



*Impacting Lives,
Nurturing Community Champions*



Remembering Mr Lee Kuan Yew

16 September 1923 – 23 March 2015

Honorary Life Member (1984 – 2015)

The late Mr Lee Kuan Yew was Honorary Life Member of the YMCA of Singapore since 1984.

YMCA was privileged to have Mr Lee pen messages for commemorative books in celebration of the new YMCA building's opening in 1984, YMCA's 90th Anniversary in 1992 and 100th Anniversary in 2002. In his messages, Mr Lee recognised that the YMCA has a long history in Singapore.

The YMCA had a special meaning for Mr Lee. He remembered the original YMCA premises as an "attractive, three-storey red brick building, a tropical version of English small town architecture of the 19th century" which offered accommodation at reasonable prices. He recalled the YMCA as "a place for sports and recreation" and used to "spend time at playing billiard and snooker to fill the empty monotony of life in Japanese-occupied Singapore" during the Second World War. Mr Lee shared that his elder son, as a

young boy, went for judo lessons for some two years at YMCA.

When he went to England after the war in 1946 for further studies, he chose to stay at the local YMCA at Tottenham Court Road. Though the accommodation was spartan, Mr Lee was grateful for its clean, quiet and central location.

YMCA will always remember Mr Lee's words of encouragement - "The YMCA must meet the challenges of our changing society. It must offer programmes, activities and facilities relevant to the mood and the fashion of the times. The fundamental objectives, though, are timeless: to improve the body, mind and spirit, to train youth leaders and to increase social awareness amongst the young."

We mourn the loss of Mr Lee as Singapore has lost an inspirational leader.

***"YMCA is part of our history. It made for a better society.
I believe it can make a contribution to our future."***

– Lee Kuan Yew, August 1992



Remembering Mr Sim Miah Kian

14 December 1919 – 5 May 2014

Vice President (1974 – 1986)

Trustee (1984 – 2014)

Honorary Life Member (1995 – 2014)

The late Mr Sim Miah Kian began his association with YMCA as a young person. Before World War II, Mr Sim was a student at YMCA School of Commerce. He studied English, shorthand and typing, all of which equipped him with the knowledge and expertise to excel in the world of commerce and finance. He worked hard and achieved success in his endeavours.

Mr Sim proved himself to be a pillar of strength during the rebuilding period after World War II. He organised fund raising projects and took on the responsibility as Co-Trustee for the new YMCA building and stood up with three others as guarantors for a \$10 million loan from DBS Singapore. With his efforts and dedication to serve the community, YMCA has been able to thrive post World War II.

Mr Sim's association with the YMCA sparked his conversion at the age of 50 where he committed his life to serve the Lord, dedicating himself to promoting social enterprise and community development which provided him with much joy and fulfilment.

Always grateful for the doors that were opened to him as a result of the knowledge and lessons he gained from his commerce classes, Mr Sim did not hesitate when asked to serve on the YMCA Board and did so with dedication and distinction for many years. Being a committed Christian, he devoted much of his time with the YMCA and chaired the religious committee for many years. In his later years, he became President of the Singapore Bible Society.

Mr Sim's love and walk with God moulded his character and richly encouraged all those who came into contact with him at the YMCA. His cheerful and friendly demeanour won him great respect from anyone who came into contact with him.

Some 20 years ago he retired as a YMCA Director and was made an Honorary Life Member with his distinguished accomplishments in the banking and finance industry.

We mourn the loss of Mr Sim as the community has lost a dedicated servant.

***“If there is one thing I can still do for YMCA,
I encourage the staff to do well.”***

– Sim Miah Kian, August 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.

Core Values

COMPASSION

To recognise the needs of others especially the last, the lost and the least, then take action to help

SERVANT LEADERSHIP

To desire to serve first, then to make the conscious choice to take the lead to act

HONESTY

To speak and embody the truth, to act and to be worthy of trust, and to have integrity in making sure our choices (decisions and actions) are in line with our Christian values

ACCOUNTABILITY

To be accountable for our behaviour and our actions in meeting our obligations

RESPECT

To treat others as we would have them treat us and to value the worth of every person

EXCELLENCE

To strive for best practices

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YMCA of Singapore (UEN: S61SS0045E) 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 and Friends,

Both the late Mr Lee Kuan Yew and Mr Sim Miah Kian were YMCA Honorary Life members. In this Annual Report, we pay tribute to their lives as we mourn their passing. The cover of the Annual Report is in Grayscale in remembrance of Mr Lee and Mr Sim.

The year 2014 was a fruitful one for YMCA of Singapore. Our programmes received national recognition as we groomed and developed volunteers who served the community with excellence. Although there were some unexpected distractions during the year, we remained steadfast and overcame the obstacles to continue our mission of touching lives and lifting spirits of the less-privileged.

Through 16 structured and sustained YMCA-Tan Chin Tuan Community Service Programmes, we mobilised some 5,000 volunteers who contributed over 59,000 hours of volunteering hours to bring cheer to more than 4,000 beneficiaries locally.

More than 1,200 volunteers contributed some 85,000 volunteering hours overseas to serve over 7,500 beneficiaries through 57 YMCA International Service Programmes trips to nine countries, including Cambodia, China, Indonesia, Laos, Myanmar, Philippines, Sri Lanka, Thailand and Vietnam.

Under the YMCA-Lim Kim San Volunteers Programme, we continued our partnership with NUS Business School to develop volunteers and staff of VWOs through the YMCA-NUS Business School Volunteer Service Management Programme (VSMP). We also facilitated 13 corporations to give back to the community on a sustained basis during the year.

The highlights of the year belonged to YMCA Youth Development

Programmes. Through the 13th edition of the Citi-YMCA Youth For Causes, 400 youths from 100 teams raised a record breaking \$946,626 for their 44 adopted VWOs.

However, the real prize was in the results of a survey we conducted of past YFC youths. After participation in the Programme, an inspiring 76% of youths surveyed said they continued to serve after being encouraged by the YFC experience.

Uni-Y Singapore, the university service club of YMCA, was conferred the Singapore Youth Award 2014 and also the Ten Accomplished Youth Organisations (TAYO) ASEAN Award for their outstanding humanitarian work.

YMCA Education Services continues to educate and enrich the minds of our students, ranging from pre-school to tertiary level. Meanwhile, YMCA International House (IH) has been providing international travellers with clean, safe and affordable accommodation. In 2014, YMCA IH once again received the Certificate of Excellence Award by Tripadvisor.com.

In 2015, let us continue to work together to further our mission of impacting lives and nurturing community champions.

We thank God for His many blessings and may all glory be to Him!

In-His-Service

STEPHEN LOH
President

Overview of YMCA Programmes and Activities



COMMUNITY SERVICES

YMCA of Singapore serves local and overseas communities to enrich the lives of the less-privileged. YMCA also provides emergency financial assistance to needy families and provides purposeful work training opportunities for individuals with special needs. YMCA also reaches out to out-of-school youths and youths-at-risk to integrate them back into society with meaningful programmes and activities.



HOSPITALITY

YMCA International House offers guests a range of clean and affordable accommodation within the heart of the city. Additional facilities such as function rooms and the Y Café are available as well.

As a social enterprise of YMCA, surpluses generated from YMCA International House are channelled to fund YMCA community service programmes.



EMPOWERMENT

YMCA aims to groom volunteers and build capacity in its volunteer corps. YMCA also seeks to build character and cultivate young adults into responsible community champions who are able to make positive contributions to the community. YMCA facilitates corporations to embrace Corporate Social Responsibility.



MEMBERSHIP

YMCA organises programmes and activities to develop the Body, Mind and Spirit of its members. Members also enjoy use of our facilities and are engaged to help serve the community through YMCA's various programmes.



HEALTHY LIVING

YMCA promotes healthy living through wholesome programmes ranging from fitness and dance to outdoor and adventure.



YMCA INTERNATIONAL FELLOWSHIP AND EVENTS

YMCA of Singapore is a member of the World Alliance of YMCAs, and Asia and Pacific Alliance of YMCAs. Delegates from Singapore participate in global YMCA events and work with overseas counterparts to develop best practices and serve the community.



EDUCATION

YMCA education services strive to provide a holistic education to nurture caring, honest and responsible individuals. Students from YMCA Education Centre are given opportunities to contribute to the community. YMCA Education provides schooling options from pre-school to the tertiary level.

As a social enterprise of YMCA, surpluses generated from YMCA education services are channelled to fund YMCA community service programmes.



FUNDRAISING

YMCA runs programmes and activities to bring cheer to beneficiaries, groom volunteers and empower youth. Surpluses from our social enterprises are only able to meet part of the running expenses of these programmes. YMCA raises funds to augment the surpluses to sustain these 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

Mr Ooi Boon Hoe *(from Aug 2014)*

BOARD TRUSTEES

Dr Robert Loh Choo Kiat

Mr Lee Liat Cheng

Mr Cecil V R Wong

Mr Sim Miah Kian *(deceased May 2014)*

HONORARY LIFE MEMBERS

Mr Lee Kuan Yew *(deceased March 2015)*

Mr Shaw Vee Meng

Mr Harold Shaw

Mr Sim Miah Kian *(deceased May 2014)*

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 Samuel Chan
Wei Mun



Mr Steven Chia Oon Seet



Dr Thomas Choong
Ying Chuan



Mr Ooi Boon Hoe



Mrs Magdalene Sik
Swee Hiang



Mr Peter Sim Swee Yam
BBM



Mr Bryan Tan Suan Tiu



Mr Peter Tay Yew Beng



Mr Teo Zi-Ming



Mr Albert LH Ching
Co-Opted
(Until Nov 2014)



Mr Ho Chee Hon
Co-Opted



Mr Tay Puan Siong
JP, PBM
Co-Opted

YMCA Advisory Council



Mr Eric Teng Heng Chew,
BBM
Immediate Past President



Mr S Dhanabalan
Chairman



Mr Andrew Ang
PBM



Mr Khoo Boon Hui
PPA, PBS, PJG



Mr Jonathan Larsen



Ms Koh Shaw Luan



Mr Lee Liat Cheng
BBM



Mr Tan Gee Paw
PPA, PJG



Mrs Mildred Tan
BBM



Mr Tay Puan Siong
JP, PBM



Mr Tan Eng Beng



Mr Leslie Wong Kin Wah

Management Team

Mr Lo Chee Wen
General Secretary

Ms Lynette Yeo
Assistant General Secretary, Social Enterprises

Ms Samantha Seah
Assistant General Secretary, Programmes

Mr Francis Chong
General Manager, Corporate Services

Mr Joseph Chow
General Manager, YMCA International House

Mrs Helen Tan
Principal, YMCA School

Mr Andrew Leo
Assistant General Manager, Programmes

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

Ms Claris Oon
Senior Manager, Human Resource & Administration

Mr Victor Poh
*Senior Manager, Community Service Programmes &
Project Bridge*

Ms Chan Yee Chin
Senior Manager, Finance

Mr Samuel Ng
Manager, Corporate Affairs

Mr Evan Sim
Project Manager, IT

Ms Theresa Li
Manager, Volunteers Programmes

Ms Mabel Chia
Cluster Principal, YMCA Child Development Centres

Committees

Audit Committee

Mr Tan Eng Beng (Chairman)
Dr Tan Sze Wee
Mr Samuel Chan
Mr Peter Tay
Mr David Wong
Mr David Goh (Secretariat)

Nominations Committee

Mr Eric Teng (Chairman)
Dr Robert Loh
Mr Lee Liat Cheng
Mr Peter Tay
Mr Tay Puan Siong
Mr David Wong
Mr Leslie Wong
Mr Lo Chee Wen (Secretariat)

YMCA Education Centre Academic & Examination Board

Mr Andrew Chew (Chairman)
Mrs Helen Tan (Secretary)
Dr Lim Cheng Hwa
Dr Christina Ratnam
Mr Jarrod Chee (only Exam Board)
Mr Jay Tan (until Aug 2014)
Mrs Irene Tay-Koh Chye Choo
Ms Lynette Yeo
Mrs Helen Tan (Secretariat)

Fundraising Committee

Mr Eric Teng (Chairman)
All Board Directors
Mr Lo Chee Wen (Secretariat)

YMCA FACES Committee

Mr Steven Chia (Chairman)
Dr Chong Kian Tai
Mr Chng Kai Fong
Mr Quek Kwang Yong
Mr Bryan Tan
Ms Loo Tze Lui
Ms Ronda Ng Doswell
Ms Eunice Tan
Ms Tan Sze Wee
Ms Sherilyn Lim (Secretariat)

Investment Committee

Mr Chew Kwee San (Chairman)
Dr Tan Sze Wee
Mr Colin Chen
Mr Stephen Loh
Mr David Lua
Mr Peter Tay
Ms Chan Yee Chin (Secretariat)

Tender Committee

Mr Chew Kwee San (Chairman)
Dr Tan Sze Wee
Mr Ivan Chan
Mr Samuel Chan
Mr Francis Chong (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 Wayne Choong
Mr Lawrence Ko
Mr Edward Ong
Mr Tan Eng Beng
Mr Peter Tay
Ms Alissa M Rode (Secretariat)

Community Services Programmes Committee

Mr Samuel Chan (Chairman)
Mr Ho Chee Hon
Mr Oliver Loke
Mr Daniel Ng
Mr Mark Ong
Mr Daryl Tan
Mr Tan Eng Beng
Mr Victor Poh (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)

International House Committee

Mr Peter Sim (Chairman)
Mr Ooi Boon Hoe (Vice-Chair)
Dr Ivor Thevathasan
Mr Martin Chan
Mr Choe Peng Sum
Mr Derek Kuek
Mr Lee Liat Cheng
Mr Tan Eng Beng
Mr Yao Che Wan
Ms Karen Tan
Ms Tan Tjioe Jan
Ms Packiam Williams
Mr Joseph Chow (Secretariat)

International Programmes Committee

Mr Teo Eng Cheong (Chairman)
Mr Chew Kwee San
Mr Alan Heng
Mr Kong Chak Mun
Mr Joachim Goh
Ms Janice Liow
Mr Andrew Leo (Secretariat)

Publicity Committee

Mr Eric Teng (Chairman)
Mr Ho Chee Hon (Vice Chairman)
Ms Leanne Sim
Ms Julie Tan
Mr Samuel Ng (Secretariat)

Staff Committee

Mr Leslie Wong (Chairman)
Mr Lakshmi Narayanan
Mrs Magdalene Sik
Ms Karen Chou
Ms Koh Shaw Luan
Ms Claris Oon (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)

YMCA-NUS Business School Volunteer Service Management Programme Committee

Mrs Magdalene Sik (Chairman)
Dr Anne Marie Gutierrez
Assoc Prof Albert Teo
Mr Edward Lee
Mr Peter Tay
Ms Samantha Seah (Secretariat)

Youth & Volunteer Development Committee

Mr Teo Zi-Ming (Chairman)
Mr Steven Chia
Mr Eddy Han
Mr Lin Yihan
Mr Gareth Tan
Mr Tan Wei En
Mr James Yoon
Mr Zhao Wen Wei
Ms Cheryl Chen
Ms Joyce Quek
Ms Samantha Seah (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 until Dec 2014)
Mr Evan Sim
(Secretariat from Jan 2015)
Mr Kisahwan (Secretariat)

15th YMCA Charity Golf 2014 Committee

Mr Ee Kuo Ren (Chairman)
Mr Peter Tay
Mr Peter Sim
Dr Thomas Choong
Ms Jean Chan
Mr Jimmy Goh
Ms Annie Lin
Mr David Ng
Ms Samantha Seah (Secretariat)
Mr Evan Sim (until April 2014)
Ms Fraeda Seow (from April 2014)
Mr Balbir Singh (Secretariat)
Ms Sheila Ratnam (Secretariat)
Ms Cheong Li Chye (Secretariat)

YMCA Giving Gala 2014 Committee

Mr Peter Tay (Chairman)
Mr Ooi Boon Hoe
Mr Peter Sim
Mr Eric Teng
Mr Yao Che Wan
Ms Samantha Seah (Secretariat)
Mr Francis Chong (Secretariat)
Mr Samuel Ng (Secretariat)
Ms Jean Chai (Secretariat)
Ms Lorraine Ann Galistan (Secretariat)

8th 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 Jean Chai (Secretariat)

28th YMCA Plain English Speaking Awards Committee

Mr Bryan Tan (Chairman)
Mr Simon Charles Reynolds
Mr John Tan
Mr Matt Winchester
Mrs Vimala Alexander
Ms Lim Geok Leng
Ms Jennifer Yin
Ms Jean Chai (Secretariat)

Citi-YMCA Youth for Causes 2014 Committee

Mr Leslie Wong (Chairman)
Dr Tan Sze Wee
Mr Steven Chia
Mr Ho Chee Hon
Mr Ooi Boon Hoe
Mr Thomas Pramotedham
Mr Adam Rahman
Mr Tay Puan Siong
Ms Jacquelyn Tan
Mr Jimmy Ong (Secretariat till Jan 2015)
Ms Samantha Seah
(Secretariat from Feb 2015)

Citi-YMCA Youth for Causes 2014 Selection & Awards Committee

Mr Thomas Pramotedham (Chairman)
Dr Benjamin Tan
Mr Steven Chia
Mr Owen Hawkes
Mr Ho Chee Hon
Mr Bhasker Nath Misra
Mr Leslie Wong
Ms Caroline Loke
Ms Carole Ng
Ms Ng Hau Yee
Ms Ong Ee Ing
Ms Jacquelyn Tan
Mr Jimmy Ong (Secretariat till Jan 2015)
Ms Samantha Seah
(Secretariat from Feb 2015)

Uni-Y Singapore Management University Executive Committee

Mr Joel Fan (President)
Ms Sandra Tan (Vice-President)
Ms Brenda Yung (Vice-President)
Ms Lim Rui Si (Vice-President)
Mr Clarence Lee
Mr Ng Bo Lin
Ms Clarissa Cheng
Ms Tracy Ng
Ms Megumi Soh
Ms Rachel Tan
Ms Teo Li Ting
Ms Michelle Wong
Ms Sharlene Wong
Ms Tracy Yong

Uni-Y Nanyang Technological University Executive Committee

Mr Ivan Lim (President)
Ms Soh Xin Yuan (Vice-President)
Ms Silvia Setiawan (Vice-President)
Mr Clarence Chng (Vice-President)
Mr Khoo Kang Ming
Mr Timothy Ong
Mr Yao Jiyi
Ms Chen Zhi Xin
Ms Foong Yu Wen
Ms Lim Gui Hui
Ms Lin Jianing
Ms Olivia Ng
Ms Clarice Ong
Ms Tan Hui Ping
Ms The Livia

Uni-Y National University of Singapore Executive Committee

Ms Delphine Phua (President)
Ms Ang Wen Min (Vice-President)
Mr Kenson Tan (Vice-President)
Mr Kenneth Goh (Vice-President)
Mr Han Yuh Ding
Mr Kim Won Jae
Mr Pang Jun Xiang
Ms Esther Chew
Ms Efrata Puji Harsono
Ms Moo Lee Yin
Ms Tan Xin Hui
Ms Alethea Teng
Ms Tran Anh Phuong
Ms Wang Kang Chyi
Ms Yap Hui Lin

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

Mr Peter Tay (President)
Mr Ivan Koh (Vice President)
Mr Lee Liat Cheng (Hon Secretary)
Mr David Lua (Hon Treasurer)
Mr Daniel Ng
(Project / Community Service)
Mr Edward Ong (Christian Emphasis)
Mr Freddie Lee (Sports & Recreation)
Mr Cheong Karm Ho (Fellowship)
Mr James Tan (Membership)
Ms Chan Soon Sim (Programme)
Ms Patricia Lim (Publicity)
Mr John Yap (Publicity)
Ms Doris Moh (World Outlook)
Mr Stephen Loh (Youth)
Mr Ma Poh How (Hon Auditor)

YMCA Toastmasters Club

Ms Amy Chan (President)
Mr Santosh Rai (Vice-President)
Ms Anne Marie Chin (Vice-President)
Mr Travis Ng (Vice-President)
Ms Low Woon Hui (Secretary)
Ms Shalini Kaushik (Treasurer)
Ms Diwakar Plavenderraj
(Sergeant at Arms)

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 Charlotte Tok (Hon Treasurer)
Ms Juliana Tay (Asst Hon Treasurer)
Ms Grace Lee
Ms Amy Lee
Ms Ros Cheong

As stipulated in the YMCA Constitution, President and General Secretary of YMCA of Singapore are ex-officios in all YMCA Committees. The above committees are appointed for the period of 2014/2015.



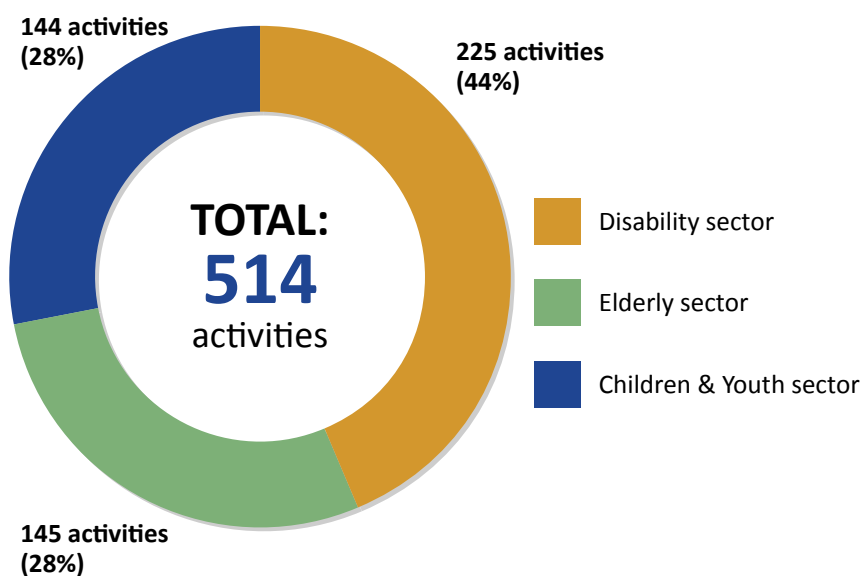
Community Services

“For I was hungry and you gave me something to eat, I was thirsty and you gave me something to drink, I was a stranger and you invited me in.”

Matthew 25:35

YMCA-Tan Chin Tuan Community Services Programme

The YMCA-Tan Chin Tuan Community Service Programmes comprise 16 structured and sustained programmes which are organised to enrich the lives of 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.



SOCIAL IMPACT
in numbers

4,024
BENEFICIARIES

5,068
VOLUNTEERS

59,280
VOLUNTEERING HOURS

WORTH
\$1.2m*

16
STRUCTURED PROGRAMMES

* based on the average \$20 per hour wage of a service sector employee (Source: NVPC, Dec 2010)

Highlights

YMCA of Singapore rallied over 200 volunteers from Citi Singapore, Credit Suisse AG, ITE College Central, Raffles Institution, SMU (ISP Team) and Y Guitar Club to visit elderly folk staying in one or two room rental flats from 25 January to 8 February 2014 as part of Project CNY. Besides presenting mandarin oranges and Chinese New Year cookies to the elderly, the volunteers also spent time interacting and bringing cheer to them.



Working with SportCares, Bedok Sports Centre and various partnering VWOs, YMCA integrated the SwimSafer Programme under Y Sports in 2014.



Y Sports Day 2014 was held on 7 November at ITE College West with 45 volunteers from ITE and 73 beneficiaries.



YMCA-TAN CHIN TUAN COMMUNITY SERVICE PROGRAMMES

Y Arts Challenge

Y Camp Challenge

Y Confidence

Y Dance Outreach

Y Food of Love

Y Green Fingers

Y Makan Fellowship

Y Nature Walk

Y Outing

Y Photo Club

Y Sports

YMCA-Central Singapore
CDC SpringClean

YMCA Proms @ The Park

Y Reading Club

YMCA Silver Fiesta

Y Visit

YMCA hosted some 40 representatives from 25 partnering organisations at the YMCA Partners-In-Service Luncheon, held from 16 to 18 July 2014. The organisations were primarily from the disability, elderly, children and youth sectors.





SOCIAL IMPACT *in numbers*

7,542
BENEFICIARIES

1,233
VOLUNTEERS

85,318
VOLUNTEERING HOURS

57
TRIPS

9
COUNTRIES

YMCA International Service Programmes

Through YMCA International Service Programmes (ISP), YMCA of Singapore collaborates closely with regional YMCA counterparts to reach out to the communities in Cambodia, China, Indonesia, Laos, Myanmar, Philippines, Sri Lanka, Thailand and Vietnam. Volunteers would be involved in community development projects which focus on improving healthcare, education, infrastructural improvement, sustainability, conservation and capacity building, with the aim of empowering these communities.

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 Sri Lanka.



YMCA ISP Destinations			
Country	Number of beneficiaries	Number of trips	Number of volunteers
Cambodia	2,188	26	569
China	1,380	5	106
Indonesia	1,795	6	128
Laos	608	6	151
Myanmar	80	2	25
Philippines	150	2	43
Sri Lanka	418	1	4
Thailand	150	1	24
Vietnam	773	8	183



Highlights

In 2014, YMCA of Singapore expanded our ISP to two new destinations – Pangasinan, Philippines and Patheingyi, Myanmar. In Pangasinan, 21 volunteers from Uni-Y NTU on their inaugural ISP trip constructed a water system which provided the community with access to clean potable water. In Patheingyi, 15 young working adults from PricewaterhouseCoopers assisted in bridge building projects to enhance the accessibility of rural villages, especially during seasonal floods. The volunteers also conducted literacy and life skills education for vulnerable youths.



A YEP Sharing session was organised on 23 August 2014 at YMCA with 60 participants. The sharing was done by a young working adults YEP team that served in Koh Ror, Cambodia. There was also a dialogue session to encourage volunteerism.



YMCA FACES

The YMCA Financial Assistance and Capability for Employment Scheme (FACES) comprises:

SHORT TERM FINANCIAL ASSISTANCE

Provides families-in-need with supplementary financial aid in the form of food and transportation vouchers for one to three months. Beneficiaries include single-parent families and families going through difficult transition periods.

BRIDGING FUND

Provides maximum disbursement of \$50 per walk-in client for emergency situations.

EMPLOYMENT TRAINING

Provides trainee positions at Y Café to students with special needs with the purpose of instilling real life training skills and confidence in interacting with the public.

Highlights

In January 2014, YMCA hosted some 20 representatives from 11 partnering organisations at the YMCA FACES Partners' Appreciation Dinner. Six organisations received plaques of appreciation for partnering with YMCA for five years.



SOCIAL IMPACT
in numbers

80
FAMILIES HELPED

\$56,000
DISBURSED



SOCIAL IMPACT *in numbers*

REACHED OUT TO
200
YOUTHS

1,978
HOURS IN COUNSELLING/
INTERVENTION &
ENGAGEMENT SESSIONS

DROP-IN YOUTH PROGRAMME

24
YOUTHS SUPPORTED

1,200
HOURS OF ENGAGEMENT
CONDUCTED BY PROJECT
BRIDGE STAFF

9
ORGANISED ACTIVITIES
TO ENGAGE YOUTHS

ENHANCED STEP-UP PROGRAMME

SUPPORTED
107
YOUTHS

515
SESSIONS OF
COUNSELLING PROVIDED

YMCA Project Bridge

YMCA Project Bridge reaches out to youths-at-risk and out-of-school youths through meaningful programmes, with the aim to integrate them back into the society.

ENHANCED STEP-UP

Enhanced STEP UP (ESU) is an initiative by the Ministry of Social and Family Development (MSF) to support 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.

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.



VOCATIONAL AND SOFT SKILLS PROGRAMME

The Vocational and Soft Skills Programme (VaSSP) was spearheaded by YMCA Project Bridge in July 2011 and aims to equip out-of-school youths and youths-at-risk between 15 to 21 years-old with job competency as well as specific vocational skills in Culinary Art, Web Design, Coffee Bar Serving, Baking, Hairdressing, Hospitality and Makeup.



SOCIAL IMPACT *in numbers*

VOCATIONAL AND SOFT SKILLS PROGRAMME

70
PARTICIPANTS

80%
SUCCESS RATE*

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



Empowerment

“So that the servant of God may be thoroughly equipped
for every good work.”

2 Timothy 3:17

YMCA-Lim Kim San Volunteers Programme

Introduced in 2007, the key thrusts of the YMCA-Lim Kim San Volunteers Programme are grooming of volunteers and promoting Corporate Volunteerism. Through training and development programmes, YMCA aims to build a well-trained and sustainable volunteer corps to serve the community well. Various platforms are also provided for corporations to embrace Corporate Social Responsibility.

VOLUNTEERS DEVELOPMENT

YMCA-NUS Business School Volunteer Service Management Programme

The YMCA-NUS Business School Volunteer Service Management Programme is a professional certificate course that equips volunteers and staff of non-profit organisations to implement community service programmes. In 2014, 67 volunteers participated in the programme.



VOLUNTEERS RECOGNITION

YMCA-Lim Kim San Volunteers Programme Volunteer Awards Night

The YMCA-Lim Kim San Volunteers Programme Volunteer Awards Night was held on 16 January 2015 to pay tribute to individual and corporate volunteers for their spirit of altruism and volunteer work.

Four awards – Volunteers Award (Special Mention), Corporate Volunteerism Award (Special mention), Sustained Volunteerism Award and Outstanding Volunteer Award were presented. How Zhi Yong, Delphine Phua and Wee Li Ping received the Outstanding Volunteer Award for their sterling efforts for not only volunteering, but also for inspiring others to serve the community.



SOCIAL IMPACT *in numbers*

MOBILISED

6,301

VOLUNTEERS

14

SUSTAINED CORPORATE
VOLUNTEERS

12

NEW CORPORATE
VOLUNTEERS

2,952

VOLUNTEER TRAINING
HOURS



SOCIAL IMPACT *in numbers*

YMCA PROMS @ THE PARK

OVER
220
BENEFICIARIES FROM
15
VWOs

OVER
450
VOLUNTEERS IN TOTAL

158
STAFF VOLUNTEERS FROM
14
CORPORATIONS

PROMOTING CORPORATE SOCIAL RESPONSIBILITY

YMCA PROMS @ THE PARK

YMCA Proms @ the Park is YMCA's main platform to promote corporate volunteerism and engage corporations to embrace Corporate Social Responsibility. In 2014, over 900 participants including beneficiaries, volunteers, YMCA staff, performers, and the public participated in the event which was held at Hong Lim Park on 27 September.



Highlights

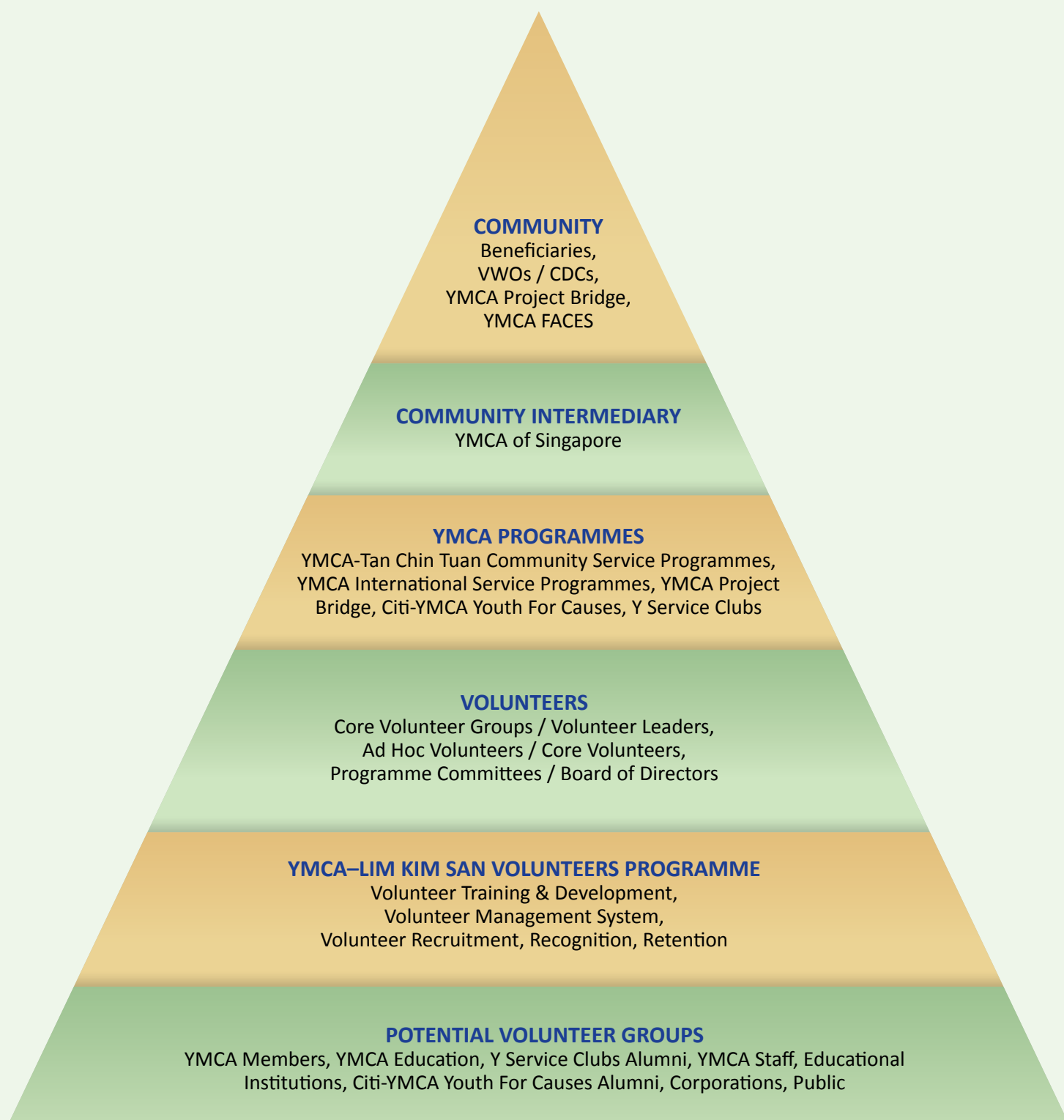
YMCA of Singapore organised two runs of Y Confidence SHAPE UP for 80 students from Northlight Secondary School. These runs were initiated and funded by Changi Airport Group (CAG) and were held from March to October 2014. Up to 12 volunteer mentors, staff and volunteer leaders from CAG and YMCA engaged the students through a series of self-discovery and team building activities to build up their resilience, compassion and servant leadership.

YMCA collaborated with KPMG to organise Y Reading Club for 19 beneficiaries from Bizlink Centre from September to December 2014. The programme saw 15 volunteers from KPMG unleash their creativity by using fun and interactive approaches to encourage the development of the beneficiaries' language and communication skills.

SUSTAINED CORPORATE VOLUNTEERS IN 2014

3M Singapore	GMG Global Ltd
Ciseern By Designer Furnishings	KPMG Singapore
Citi Singapore	NTUC Fairprice Co-operative
Credit Suisse AG	PricewaterhouseCoopers LLP
DHL eCommerce	Superior Multi-Packaging Limited
Esri Singapore	United Parcel Service Singapore
Foo Kon Tan Grant Thornton LLP	

YMCA Volunteer Eco-System



The YMCA Volunteer Eco-System comprises six layers. **Potential volunteers** form the base of the Eco-system. The **YMCA-Lim Kim San Volunteers Programme** recruits and trains potential volunteers who will become **YMCA volunteers** that serve in **YMCA programmes**. YMCA of Singapore serves as a **community intermediary** by providing a platform for volunteers to serve the **Community**.



SOCIAL IMPACT *in numbers*

YFC 2014

181

PROPOSAL SUBMISSIONS

30

SCHOOLS
REPRESENTED BY

100

SELECTED TEAMS

11,629

VOLUNTEERS MOBILISED

107

MENTORS

44

VWOS SUPPORTED

\$160,000

SEED FUNDING

\$946,626

RAISED

1,721,000

ESTIMATED PUBLIC
OUTREACH

YMCA Youth Development Programmes

YMCA of Singapore aims to develop and empower youths, to harness their talents and shape their aspirations, so that they 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 community initiative started by Citi and the YMCA of Singapore in 2003. Funded by Citi Foundation, the programme is a catalyst to promote social entrepreneurship and community leadership development among Singapore youths. It provides youths aged 15 to 25 with a platform which includes seed funding, training and volunteer mentorship for executing self-initiated 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 as youths will demonstrate values of harmony, respect and responsibility as they champion their social causes.



CITI-YMCA YOUTH FOR CAUSES



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 students to develop their abilities to think and communicate effectively. Experiential learning trips are incorporated into the competition to enrich and inspire the participants.

28th YMCA Plain English Speaking Awards
1 July – 19 September

420 participants



8th YMCA Mandarin Speaking Awards
25 March – 30 May

311 participants





SOCIAL IMPACT *in numbers*

44,623

VOLUNTEERING HOURS

3,602

VOLUNTEER ATTENDANCE

494

NEW VOLUNTEERS

7

**INTERNATIONAL
SERVICE TRIPS**

15

**PERSONAL AND
LEADERSHIP
DEVELOPMENT
PROGRAMMES**

UNIVERSITY-YMCA SINGAPORE

Founded in 2005, University-YMCA (Uni-Y) Singapore is the university service club of YMCA of Singapore. Uni-Y aims to develop and empower youth to be servant leaders who will impact our local and international communities. It fulfils its mission through community service and social enterprise programmes, and delivery of personal and leadership development programmes to holistically nurture its members and volunteers. Uni-Y has student chapters in National University of Singapore (NUS), Nanyang Technological University (NTU) and Singapore Management University (SMU).

On 6 July 2014, for its exceptional humanitarian efforts and outstanding contribution in cultivating a spirit of volunteerism and leadership amongst the youth of Singapore, Uni-Y was conferred the Singapore Youth Award 2014, the nation's highest accolade to honour exceptional young people who enrich the hearts and souls of the community and bring distinction to the nation.

Furthermore, in recognition of its strong community service culture which aims to inspire and provide opportunities for youths to be actively involved in the community, Uni-Y was also awarded the Ten Accomplished Youth Organisations (TAYO) ASEAN Award on 9 October 2014 in Bandar Seri Begawan, Brunei.



UNI-Y STEP UP 2014

Uni-Y Step Up is a flagship programme of Uni-Y Singapore that aims to provide freshmen of NUS, NTU and SMU with a fun, purposeful and meaningful orientation experience. It aims to enthuse and unite participants to initiate positive societal action and step up to serve the community during their university years.

In 2014, Uni-Y NUS and NTU held a bi-Uni-Y Step Up camp from 22 to 25 July, while Uni-Y SMU held its camp from 14-17 August.

255
beneficiaries impacted



170
freshmen



UNI-Y COMMUNITY CHAMPIONS PROGRAMME

The Uni-Y Community Champions Programme (CCP) is a structured programme launched in August 2014 to nurture servant leaders to become community champions through various Uni-Y platforms. This year-long programme provides volunteers with an exciting journey to develop and apply themselves in volunteerism both locally and overseas through three compulsory components:

1. Experiential Learning
2. Training and Development
3. Social Impact





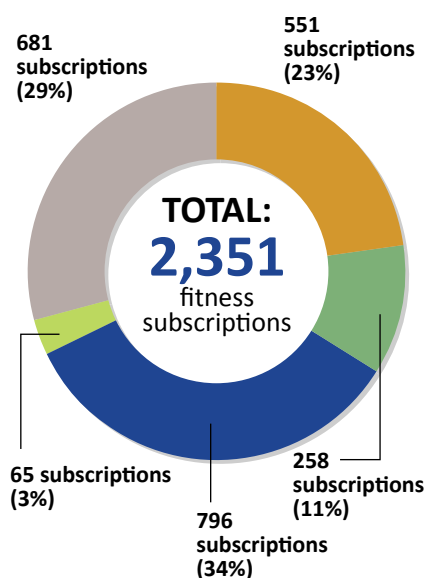
Healthy Living

“Do you not know that your bodies are temples of the Holy Spirit, who is in you, whom you have received from God? You are not your own; you were bought at a price. Therefore honour God with your bodies.”

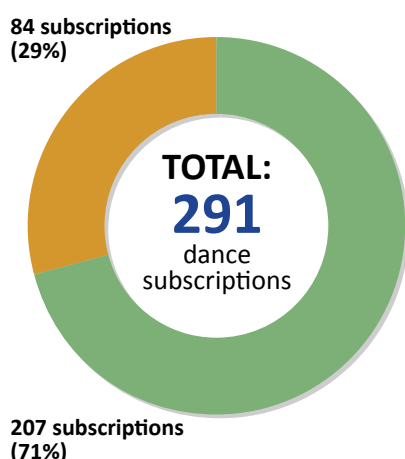
1 Corinthians 6:19-20

YMCA Fitness and Dance Programmes

YMCA Fitness and Dance programmes aim to promote a healthy lifestyle to members through fun and engaging activities including Aqua Fitness, Ballet, Ballroom Dancing, Fencing, Gym, Swimming and Zumba.



Zumba Swimming Fencing Aqua Fitness Gym



Ballet Ballroom



Fencing Awards

Hong Kong Age Group Competition

1 GOLD

(Women's Foil Individual)

Weinheim International Age Group Competition

1 GOLD

(Women's Foil Individual)

Future Masters Age Group Competition, Slovakia

1 GOLD

(Women's Foil Individual)

Samsung Sport Festival, Hong Kong

1 GOLD

(Women's Foil Individual)

SEAF Senior Fencing Championships

2 GOLD

(Women's Foil Team)

Commonwealth Fencing Championships

1 GOLD

(Women's Foil Team)

1 BRONZE

(Women's Foil Individual)

Singapore Minime Fencing Championships

1 GOLD

(Women's Foil Individual)

2 BRONZE

(Women's Epee Individual and Women's Foil Individual)

Y Sparks International Fencing Cup 2014

1 GOLD

(Women's Foil Individual)

1 GOLD

(Women's Epee Individual)

1 BRONZE

(Men's Foil Individual)

Cocaeli FIE World Cup Satellite

1 SILVER

(Women's Foil Individual)

Asian Junior Fencing Championships

1 BRONZE

(Women's Foil Team)

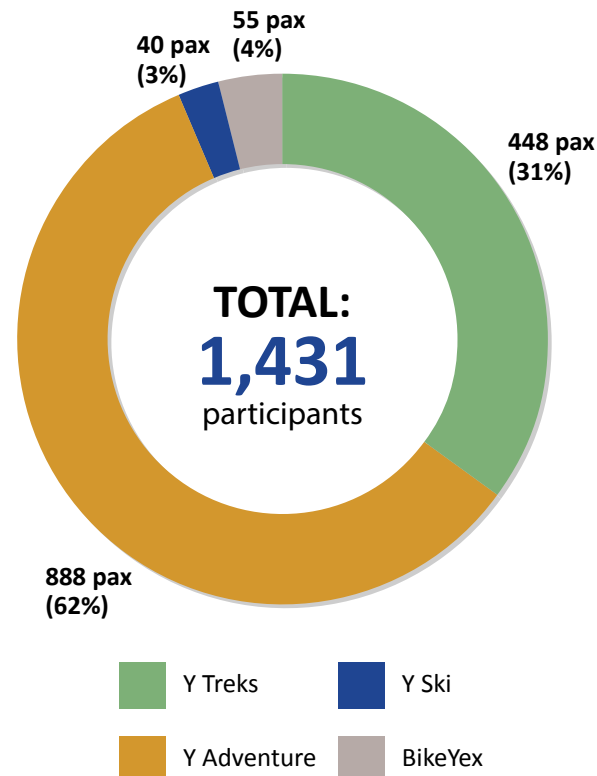
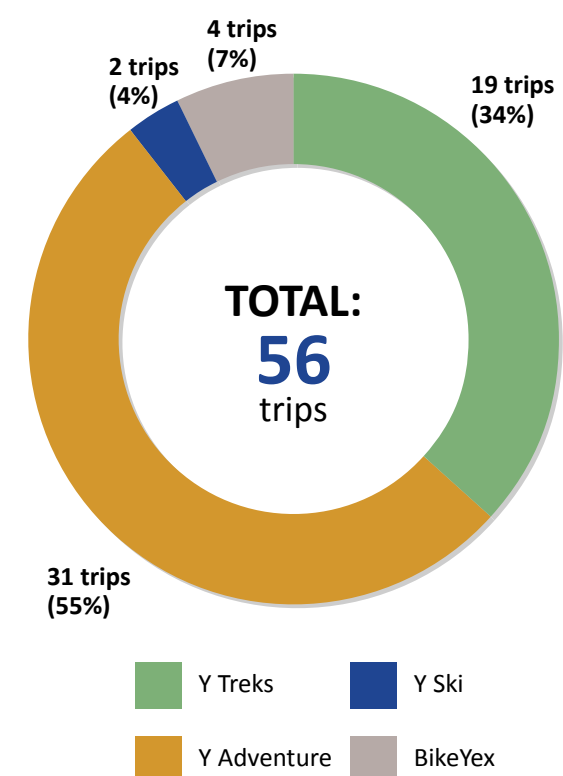
Copenhagen World Cup FIE Satellite

1 BRONZE

(Women's Foil Individual)

YMCA Outdoor and Adventure Programmes

YMCA Outdoor and Adventure Programmes are organised for the adventurous who love nature and outdoor activities. Through these trips, participants build character and learn the value and meaning of teamwork, while indulging in their passion for the great outdoors.







Education

“Do not conform to the pattern of this world, but be transformed by the renewing of your mind. Then you will be able to test and approve what God’s will is—his good, pleasing and perfect will.”

Romans 12:2

YMCA Child Development Centres

YMCA Child Development Centres (CDC) provide a programme which is child centred and which integrates all areas of learning into an experiential journey. Learning extends beyond the classrooms as children are exposed to events organised by the YMCA for the public. These experiences enhance their social skills and build self-confidence.

All three centres have been awarded the HECCP (Healthy Eating at Childcare Centres) Certificate and hold a 24-month license tenure from the Early Childhood Development Agency.

LIST OF CDCs

YMCA CDC @ Bukit Batok

YMCA CDC @ Woodlands

YMCA CDC @ Zhenghua



SUMMARY *in numbers*

A TOTAL OF
237
CHILDREN ATTENDED
OUR CENTRES

100%
ENROLMENT AT
ZHENGHUA AND
BUKIT BATOK CDCs

WOODLANDS CDC RAN AT
93%
ENROLMENT



SUMMARY *in numbers*

NURTURED
1,042
STUDENTS

10%
INCREASE IN ENROLMENT
(FROM 2013)

OPENED
6
NEW SCHOOL-BASED
SCCS

YMCA Student Care Centres

YMCA Student Care Centres (SCC) aim to provide each child with the educational and emotional guidance and support that they need, through a warm, nurturing and stable learning environment.



LIST OF SCCs

SCHOOL-BASED:

YMCA SCC @ CHIJ (Toa Payoh)	YMCA SCC @ St Hilda's
YMCA SCC @ De La Salle	YMCA SCC @ St Margaret's
YMCA SCC @ East View	YMCA SCC @ St Stephen's
YMCA SCC @ Gan Eng Seng	YMCA SCC @ Tao Nan
YMCA SCC @ Sengkang Green	YMCA SCC @ Yio Chu Kang
YMCA SCC @ Si Ling	YMCA SCC @ Zhangde
YMCA SCC @ Springdale	

COMMUNITY-BASED:

YMCA SCC @ Canberra	YMCA SCC @ Jurong West
---------------------	------------------------



YMCA School

YMCA School aims to provide a holistic education to nurture active and socially responsible individuals of distinction. YMCA School offers academic programmes which prepare students for the GCE 'O' Level Examination.

Highlights

A new initiative, named GART (Geography and Art) was launched for Secondary 2 students. This is an interdisciplinary project on two topics: Water Conservation and Deforestation. The students were required to design a postcard and make a short oral presentation on their projects.



The annual YMCA School Camp was held at Gunung Ledang, Malaysia from 9 to 11 April 2014.



YMCA School students volunteered at YMCA Silver Fiesta 2014 for the first time on 26 November 2014.



The YMCA School Graduation Party was held on 9 October 2014 for the 50 'O' Level graduating students



SUMMARY *in numbers*

200

**STUDENTS ENROLLED IN
YMCA SCHOOL**

19%

**INCREASE IN
ENROLMENT
(FROM 2013)**



SUMMARY *in numbers*

168

STUDENTS ENROLLED IN

4

COHORTS FOR
UNIVERSITY OF
STRATHCLYDE MBA
PROGRAMME

53

STUDENTS COMMENCED
ENROLMENT

39

STUDENTS GRADUATED,

4

WITH DISTINCTION AND

1

WITH DEAN'S
COMMENDATION AWARD
FOR THE MBA PROJECT

2

TOP SUBJECT SCORERS

YMCA Tertiary

YMCA Tertiary offers the University of Strathclyde MBA in partnership with Strathclyde Business School.

Highlights

The Strathclyde Business School (SBS) received full five years re-accreditation from the three industry hallmarks of excellence: EQUIS, AMBA and AACSB. YMCA Tertiary was among those chosen for the AMBA site audit, which took place on 3 Apr 2014.



Two students did us proud by performing exceptionally well in the MBA examinations attaining the highest mark in two subjects across the nine international centres: Keith Ang Kok How (Operations Management) and Lee Boon Chen (Finance and Financial Management).

Three alumni/student networking events were held during the year.





Hospitality

“Do not forget to show hospitality to strangers, for by doing so some people have shown hospitality to angels without knowing it.”

Hebrews 13:2

YMCA

International House

Nestled in the heart of Singapore's famed shopping district, YMCA @ One Orchard offers a charming haven from the busy city streets while having the convenience of the celebrated Orchard Road right at its doorstep.

YMCA @ One Orchard is able to support a broad spectrum of events, ranging from weddings and baby showers to private meetings and public seminars. An assortment of spaces are available which include indoor and outdoor facilities in varying sizes that are suitable for a wide range of events.

YMCA @ One Orchard won the 2013 and 2014 Certificate of Excellence Award by Tripadvisor.com.





Membership

“For just as the body is one and has many members, and all the members of the body, though many, are one body, so it is with Christ.”

1 Corinthians 12:12



SUMMARY *in numbers*

AS OF
31 DECEMBER 2014,
THE YMCA FAMILY
COMPRISED:

591
FULL (LIFE) MEMBERS

1189
ORDINARY (LIFE)
MEMBERS

876
ORDINARY (ANNUAL)
MEMBERS

491
ORDINARY (YOUTH)
MEMBERS

703
ASSOCIATE MEMBERS

1591
ASSOCIATE (YOUTH)
MEMBERS

YMCA Membership

Members of YMCA of Singapore may participate in meaningful programmes and activities which enrich not only themselves, but the lives of others as well.

YMCA members also enjoy use of facilities at YMCA @ One Orchard and privileges with our merchant partners. More information is available at www.ymca.org.sg.



YMCA Clubs

INTERNATIONAL Y'S MEN'S CLUB OF SINGAPORE (ALPHA CHAPTER)

The International Y's Men's Club of Singapore (Alpha Chapter) is affiliated to the YMCA of Singapore and supports its community service activities. Membership is open to like-minded people and all YMCA members who have a desire to serve the community and make the world a better place to live in through volunteerism. Past and present members include many leaders from the YMCA Board of Directors.

In 2014, the International Y's Men's Club of Singapore (Alpha Chapter) supported YMCA of Singapore by volunteering at YMCA Proms @ the Park 2015 and donating trophies to the 28th YMCA Plain English Speaking Awards. The Club is oriented to serve the worldwide YMCA movement.



YMCA TOASTMASTERS CLUB

YMCA Toastmasters Club aims to provide a supportive and positive learning experience in which members are empowered to develop communication and leadership skills, resulting in greater self-confidence and personal growth.

Supported by YMCA of Singapore, Club Advisors Ernest Chen and Chew Ban Seng lead the Club's efforts in conducting Conversational English classes for foreigners at YMCA every Tuesday.

YMCA FOLK DANCE CLUB

YMCA Folk Dance Club is a recreational club that conducts folk dance classes and International folk dance appreciation events for members. International folk dance is a genre of dance where selected folk dances from multiple ethnic groups are performed by the same dancers, typically as part of a regular recreational dance club, for performances or at other events. The dances are usually considered cultural traditions and heritage.





YMCA International Fellowship & Events

“Therefore encourage one another and build one another up,
just as you are doing.”

1 Thessalonians 5:11

YMCA 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

A team of 12 Uni-Y ExCo leaders embarked on a Uni-Y Study Mission to Hong Kong from 28 February to 3 March 2014. The trip allowed the participants to learn the best practises from their international peers and form new networks of friendship and support.



ASIA AND PACIFIC ALLIANCE OF YMCAs

Mr Stephen Loh, President, Mr Bryan Tan, Board Director and Mr Andrew Leo, Assistant General Manager, Programmes, attended the Executive Committee Meetings of the Asia and Pacific Alliance of YMCAs (APAY) held in Hong Kong from 4-7 March.



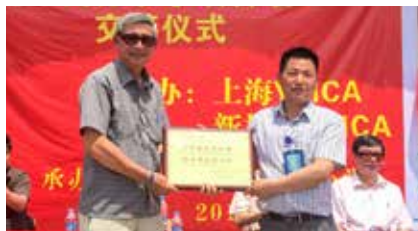
VISIT BY YMCA OF THE TOP END

YMCA of Singapore hosted five representatives from the YMCA of the Top End (Australia), who were here on a study mission, on 22 March 2014.



WORLD COUNCIL OF YMCAs

YMCA of Singapore was represented by Mr Lo Chee Wen, General Secretary, Mr Peter Tay, Board Director and Youth Representative Mr Tan Wei En at the 18th World Council of YMCAs, which was held at Estes Park, U.S.A from 29 June to 5 July.



ISP COMPLETION CEREMONY

Mr Stephen Loh, President, Mr Lo Chee Wen, General Secretary, and one YMCA staff attended the Completion Ceremony of Yu Cai Primary School in Shanghai on 30 May. Yu Cai Primary School was a YMCA International Service Programme (ISP) collaboration with YMCA of Shanghai.



UNI-Y INTERNSHIPS

Two pairs of Uni-Y members embarked on internships with Osaka YMCA and Chinese YMCA Hong Kong from June to July 2014 to broaden their perspectives about the social service sector and enhance their understanding of the large YMCA family.



TAINAN SHINE CAMP

Organised by Tainan YMCA, Tainan SHINE Camp was held from 7 to 11 July 2014 and was attended by four YMCA staff and two Uni-Y members.



1ST ANNIVERSARY OF YMCA OF MONGOLIA

Mr Lo Chee Wen, General Secretary, and two YMCA staff visited YMCA of Mongolia from 17 to 21 September 2014 to further expand areas of collaboration.



Fundraising

“Each of you should give what you have decided in your heart to give, not reluctantly or under compulsion, for God loves a cheerful giver.”

2 Corinthians 9:7

Fundraising

YMCA FLAG DAY
22 MARCH 2014

Over \$70,000 raised by 713 volunteers for YMCA Community Service Programmes



BALLROOM FANTASIA
@ PARKROYAL BEACH ROAD ON 26 JULY 2014

Over \$60,000 raised for YMCA Project Bridge



YMCA GIVING GALA
@ THE FULLERTON HOTEL ON 8 OCTOBER 2014

Over \$350,000 raised for YMCA Community Service Programmes



15TH YMCA CHARITY GOLF
@ SENTOSA GOLF CLUB ON 16-17 APRIL 2014
PRESENTED BY NTUC FAIRPRICE FOUNDATION

More than 230 golfers

15th YMCA Charity Golf 2014



Over \$388,000 raised for the YMCA-Lim Kim San Volunteers Programme Fund



Corporations that participated in the Lim Kim San Corporate Challenge:

AP Oil International	Pacific Richfield Marine
Canon Singapore	Singapore Technologies Telemedia
Citi Singapore	Sim Law Practice LLC
GMG Global	Tankstore
Jumbo Group of Restaurants	Times Publishing
Keppelcare Foundation	TPS Corporate Services
Lucrum Capital	Tuas Power Generation
Lum Chang Holdings	Xi Yan
MyLaoHome	

Thanksgiving

YMCA of Singapore thanks the following corporations, organisations and individuals for their generous contributions in 2014.

CORPORATIONS & ORGANISATIONS

\$200,000 and above

The Citi Foundation

\$100,000 and above

Knight Frank Pte Ltd
Singapore Totalisator Board
Tan Chin Tuan Foundation

\$50,000 and above

Central Singapore Community
Development Council
Community Foundation of Singapore
Lee Foundation, Singapore
NTUC FairPrice Foundation Ltd

\$10,000 and above

AP Oil International Ltd
Changi Airport Group
Citi Singapore
Credit Suisse AG
Keppel Care Foundation
Lee Kuan Yew Fund for Bilingualism
Megaworld Land (Singapore) Pte Ltd
National Youth Council
PAP Community Foundation
Pei Hwa Foundation Ltd
Sentosa Golf Club
Skyway Credit & Leasing Pte Ltd
STT Communications Ltd
Symasia Singapore Fund
The Sophia Foundation Ltd
YCL Anaesthetics Pte Ltd

\$5,000 and above

Canon Singapore Pte Ltd
DBS Bank Ltd
Deutsche Post AG – BE DP DHL Living
Responsibility Fund
DHL eCommerce
Foo Kon Tan LLP
GMG Global Ltd
JSK Hi-Tech Pte Ltd
Jumbo Group of Restaurants Pte Ltd
Lee Kim Tah Holdings Ltd

Lingjack Engineering Works Pte Ltd
Lucrum Capital Pte Ltd
Lum Chang Holdings Ltd
MyLaoHome
Nanyang Primary School
National Heritage Board
PB Tankers Ltd
Sim Law Practice LLC
Singapore Press Holdings Ltd
Sport Singapore
Superior Multi-Packaging Ltd
Times Publishing Ltd
TPS Corporate Services Pte Ltd
Tuas Power Generation Pte Ltd

\$3,000 and above

Addicon Logistics Management (S)
Pte Ltd
Automated Micron Assembly Pte Ltd
Deloitte & Touche Financial Advisory
Services Pte Ltd
Gaylin International Pte Ltd
MACS Insurance Brokers Pte Ltd
MCL Land Ltd
Pacific Richfield Marine Pte Ltd

\$1,000 and above

ARA Asset Management (Fortune) Ltd
Barkerites Hockey Club
BK Asiapac Pte Ltd
BNF Services Pte Ltd
BureauServe Pte Ltd
Fraser & Neave (S) Pte Ltd
JMA Tax Services Pte Ltd
JSK Hi-Tech Pte Ltd
KPMG LLP
Kreston David Yeung PAC
KS Distribution Pte Ltd
Penguin International Ltd
PricewaterhouseCoopers LLP
Seagull Marine Pte Ltd
Source Manufacturing Pte Ltd
Wesley Methodist Church

\$500 and above

ANZ Singapore
Aquila Nova Pte Ltd

Becton Dickinson Holdings Pte Ltd
ComfortDelGro Corporation Ltd
Esri Singapore Pte Ltd
Forum Architects Pte Ltd
Immersive Play Pte Ltd
In-Touch Singapore Pte Ltd
International Y's Men's Club of
Singapore – Alpha Chapter
Konica Minolta Business Solutions
Asia Pte Ltd
Marco Polo Marine Ltd
Oshkosh-JLG (S) Technology
Equipment Pte Ltd
People's Association
Singapore Telecommunications Ltd
Stamford Tyres International Pte Ltd
Syntech Chemicals Pte Ltd
UL International-Singapore Pte Ltd
Volunteer Special Constabulary

\$100 and above

Asencio
Azurea Luxury Yacht Charter Pte Ltd
Bok Seng Logistics Pte Ltd
CEI Contract Manufacturing Ltd
CWT Ltd
Deluge Fire Protection (S.E.A.) Pte Ltd
International Answering Service
Langdon & Seah Singapore Pte Ltd
Leung Kai Fook Medical Co. Pte Ltd
Marina Bay Sands Pte Ltd
Naili Printing Industry
NTUC Income Insurance Co-operative Ltd
PDAA Design Pte Ltd
Qriousity LLP
Roffey Park Asia Pacific Pte Ltd
Singapore Marriott Hotel
Sprinkler Fire Systems Pte Ltd
Taurus Wealth Advisors
The School of Makeup Pte Ltd
UBS AG, Singapore

INDIVIDUALS

\$20,000 and above

Kirk Bradford Alexander

\$10,000 and above

Chan Lui Ming Ivan
Chew Gek Khim
Ooi Boon Hoe
Tan Koon
Tay Yew Beng Peter
Teng Heng Chew Eric
Wee Wei Ling
Wong Kin Wah Leslie
Wong Fong Fui

\$5,000 and above

Cheng Kok Hua Daniel
Chew Kwee San
Chia Kwee Tin Jeannie
Choong Ying Chuan
Lee Hood Yew Alfred
Lim Geck Chin Mavis
Loh Choo Kiat Robert
Loh Sur Yong Stephen
Tay Puan Siong

\$3,000 and above

Beng Teck Liang
Leonardo Drago
Joey Chang
Lee Chia Ling
Lee Chern Su Leon
Lee Chong Min
Lim Choon Hong
Lim Kiat Seng
Ng Siow How
Siah Yiew Ling Edmund
Tan Chin Yit Mark
Teo Han Leong
Teo Zi-Ming
Tham Tuck Keen
Wong Cheong Fook David
Wong Liang Kwang George
Wong Pui Lam Lynn
Wong Yu Wei
Yeo Kin Lyn Lynette

\$1,000 and above

Chan Chong Beng
Cheong Choong Kong
Ching Liang Heng Albert
Chong Siak Ching
Choy Bing Choong Benjamin
Ee Kuo Ren
Foo Say Mui Bill
Rudhran R G
Boyke Gozali
Santo Gulino

Samar Gurung
Ho Peng Cheong
Koh Chee Hiang Ivan
Koh Tin Fook
Lee Liat Cheng
Leong Siew Wah Jessica
Andy Lim
Lim Boh Soon
Lim Kee Ang Vincent
Lim Lay Leng
Lim Wee Seng
Loo Kwong Chee Daniel
Loo Tze Lui
Low Shao Khang Gerard
Andrew Loy
Ng Chee Choong David
Ng Choon Gim
Ed Ng Ee Peng
Ronald Ng
Johanes Oeni
Ong Seow Yong
Piti Pramotedham
Quek Shiou Yong Jonathan
Ronny Rajan
Seah Liang Chiang
Samantha Seah
Siew Man Kok
Sik K.T. Bernard
Sirtori Silvio
Niraj Sinha
Soo Hung Fah
Sutopo Lai Hwa, Kensy
Tan Ching Khoon
Tan Jin Woo James
Tan Suan Tiu Bryan
Kuntjono Tanizar
Tay Hwee Boon
Rosna Tjuatja
Tung Meng Chow
Wang Ee Jen Wilson
Wong Cecil Vivian Richard
Yeo Keng Joon

\$500 and above

Anthony
Chan Ee Leng
Chew Cheng Heng
Japheth Chong
Santoso Kartono
Koh Chong Hin
Kwek Lee Chang Alan
Lee Hwei Yin Tracy
Lee Ping Shih
Lim Pei Ju Annie
Low Chee Whay Irving

Ng Won Lein
Lim Pee Lian Pauline
Doina Palici-Chehab
Phoon Kwong Yun Ian
Phua Kheng Jin Simon
Lakshmanan s/o Seenivasakan
Tan Boon Whee
Tan Guan Hiang Cynthia
Tan Kong Chee
Tan Sai Tiang Johnny
Tan Seck Yew Benjamin
Tay Soi Hoon Joanne
Ting Siew Tau Belinda
Wong Chin Kheng
Yong Siak Hoong Richard
Timothy Yong
Zhao Wen Wei
Zheng Ming Li Ruth

\$200 and above

Tony Ang
Patrick Bergstedt
Chen Kim Yew
Chia Yuet Yoong
Chiang Loo Fern
Chin Chen Keong
Chong Quek Kwong
Chong Yuen Leng Colleen
Grace Chua
Mabel Chua
Chui Shoong Fai Jonathan
Chui Yin Way
Meher Nishant Dilip
F. Jerand Raba Fenis
Han Saw Choo
Rita Haque
Hoh Ly-Lyn Evelyn
Devi Christina Kurniawan
Hwang Lim
Lee Kwok Kie Patrick
Lee Tuan Kee Pearl
Lee Yoke Sim Penny
Leo Siew Hong
Thiris Arfan Lie
Lim Boh Chuan
Lim Cheng Teik
Lim Hock Chuan
Lim Xianlong Kevin
Lim Xiao Rui
Joanna Lin
Mok Wan Loong James
Ng Beng Hua Angela
Daisy Ng
Oh Kim Hong Tracey
Ong Bie Soe

Ong Seak Chin
 Oon Beng Guat
 Pang Toh Kang
 Victor Poh
 Bell Pottinger
 Pun Shyh Gang
 Seet Mary
 Caleb Tan
 Tan Cher Liang Sebastian
 Tan Kia Miang
 Tan Mei Ya @ Jenny Tabaluyan
 Tan Toh Keng Helen
 Annie Tay
 Teo Chi Mean
 Teo Kwee Yen Michelle Yahve
 Thung Jee Liang
 Wee Kim Choo Elizabeth
 Wee Tze Wee
 Wilfred
 Wong Choi Fong
 Woo Chi Jen
 Woo Tchi Chu
 Yeo See Kiat

\$100 and above

Dan Cerf
 Chan Wai Ping
 Chan Wei Mun Samuel
 Chay Suet Yee
 Jarrod Chee
 Choong Pei Lin Amy
 Yoly C Estomax
 Foo Su Hsia Daphne
 Han Kwee Juan
 Heng Chong Kiang
 Hong Zhi Xiang Jerome
 Adrian Ho
 Kingsley Khoo
 Lee Hwee Keong Gerald
 Patrick Lee
 Radiance Lee
 Leo Cheang Sen Andrew
 Li Yan
 Lim Bee San
 Daniel Lim
 Lim Huey Yuee
 Lim Kim Luan
 Lim Suet Ching Tessa
 Lim Teck Kian
 Lin Jinyu
 Lin Zixian
 Lo Chee Wen
 Loo Tze Hsin
 Katherine Ng Khui Eng
 Poon Yinly

Roman
 David Seah
 William Seah
 Swanny Setyono
 Sim Su San
 Jeffrey Soh
 Tan Chu Chuang
 Tan Hwee Kwang
 Tan Lay Tin Susan
 Tan Li Ling
 Thomas Tan
 Tan Wang Cheow
 Tay Choon Loke
 Tay Hwee Pio
 Nichola Tay
 Teo Meng Hwa
 Charles Udjang
 Megajani Wahjudi
 Wong Li Kok Alex
 M.K. Woo
 Warren Yap
 Yee Woon Yim
 Yeoh Oon Jin
 Yuan Tian

CORPORATIONS & ORGANISATIONS (IN-KIND)

100 Plus
 3M Technologies (S) Pte Ltd
 Adam Khoo Learning Centre Pte Ltd
 Azurea Luxury Yacht Charter Pte Ltd
 Banana Republic
 British Council Singapore
 Camera Rental Centre
 Campbell Soup Southeast Asia
 Sdn Bhd (Singapore Branch)
 Canon Singapore Pte Ltd
 Capella Singapore
 Carl Zeiss Southeast Asia
 Champions Golf Pte Ltd
 Chang Beer
 Changi Airport Group (Singapore) Pte Ltd
 Chia & Thai Food Supplies Pte Ltd
 Citi Singapore
 Cobra Puma
 Corporate Express Pte Ltd
 Country City Investment Pte Ltd
 Courts Asia Limited
 D'Perception Ritz Pte Ltd
 Dr. Ci:Labo Singapore
 Egokoro Trading Pte Ltd
 Esri Singapore Pte Ltd
 Estee Lauder Group of Companies
 Evar Air-Conditioning & Engineering
 Pte Ltd

NTUC FairPrice Foundation Ltd
 Frasers Hospitality
 Garibaldi Pte Ltd
 Golden Village Multiplex Pte Ltd
 Golf Digest Singapore
 Grand Copthorne Waterfront
 Singapore
 Grand Park City Hall
 Hediard Singapore Pte Ltd
 Hugo Boss
 Hungry BBQ.com
 IHP Pte Ltd
 Imperial Treasure Restaurant Group
 Pte Ltd
 iPic Security and Investigations Pte Ltd
 Kaliandra Eco Resort
 Libraco Services (S) Pte Ltd
 Long Beach Seafood
 MACS-UIB Insurance Brokers Pte Ltd
 Marshall Cavendish Education Pte Ltd
 Mayfair Optical House Pte Ltd
 Melchers Time Pte Ltd
 National Library Board
 NTU iGave
 NTUC FairPrice Foundation Ltd
 Popular e-Learning Holdings Pte Ltd
 Open Trolleys
 Orchid Laundry
 Public Utilities Board
 Readers' Digest Asia Pte Ltd
 Renown Print Services
 River Safari
 Samsung Asia Pte Ltd
 Seng Hua Hng Foodstuff Pte Ltd
 Speak Good English Movement
 Taylormade
 Tempo Luxe
 The Fullerton Hotel
 TOTO
 VCT Group of Wineries Asia Pte Ltd
 Xi Yan
 Yakult Singapore Pte Ltd

INDIVIDUALS (IN-KIND)

Yasu Kawahara
 Helen Tan
 Tan Ching Khoon
 Tay Yan Peng Esther
 Wong Ah Long
 David Wong & Swee Wong

Corporate Governance

Governance Evaluation Checklist (For large IPCs)
For the period 1 January – 31 December 2014

S/NO	CODE DESCRIPTION	CODE ID	COMPLIANCE
BOARD GOVERNANCE			
1	Are there Board members holding staff appointments? No	-	-
4	There is a maximum term limit of four consecutive years for the Treasurer position (or equivalent, e.g. Finance Committee Chairman).	1.1.6	Complied
5	The Board conducts regular self-evaluation to assess its performance and effectiveness.	1.1.10	Complied
6	There are Board committees (or designated Board members) with documented terms of reference.	1.2.1	Complied
7	The Board meets regularly with a quorum of at least one-third or at least three members, whichever is greater (or as required by the governing instrument).	1.3.1	Complied
CONFLICT OF INTEREST			
8	There are documented procedures for Board members and staff to declare actual or potential conflicts of interest to the Board.	2.1	Complied
9	Board members do not vote or participate in decision-making on matters where they have a conflict of interest.	2.4	Complied
STRATEGIC PLANNING			
10	The Board reviews and approves the vision and mission of the charity. They are documented and communicated to its members and the public.	3.1.1	Complied
11	The Board approves and reviews a strategic plan for the charity to ensure that the activities are in line with its objectives.	3.2.2	Complied
HUMAN RESOURCE MANAGEMENT			
12	The Board approves documented human resource policies for staff	5.1	Complied
13	There are systems for regular supervision, appraisal and professional development of staff.	5.6	Complied
14	There is a system to address grievances and resolve conflicts.	5.11	Complied
FINANCIAL MANAGEMENT AND CONTROLS			
15	The Board ensures internal control systems for financial matters are in place with documented procedures.	6.1.2	Complied
16	The Board ensures reviews on the charity's controls, processes, key programmes and events.	6.1.3	Complied
17	The Board approves an annual budget for the charity's plans and regularly monitors its expenditure.	6.2.1	Complied
18	The charity discloses its reserves policy in the annual report.	6.4.1	Complied
19	Does the charity invest its reserves? Yes	-	-
20	The charity invests its reserves in accordance with an investment policy approved by the Board. It obtains advice from qualified professional advisors, if deemed necessary by the Board.	6.4.4	Complied

S/NO	CODE DESCRIPTION	CODE ID	COMPLIANCE
FUNDRAISING PRACTICES			
21	Donations collected are properly recorded and promptly deposited by the charity.	7.2.2	Complied
DISCLOSURE AND TRANSPARENCY			
22	The charity makes available to its stakeholders an annual report that includes information on its programmes, activities, audited financial statements, Board members and executive management.	8.1	Complied
23	Are Board members remunerated for their Board services? No	-	-
26	Does the charity employ paid staff? Yes	-	-
27	No staff is involved in setting his or her own remuneration.	2.2	Complied
28	The charity 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. If none of its top three highest paid staff receives more than \$100,000 in annual remuneration each, the charity discloses this fact.	8.3	Complied
PUBLIC IMAGE			
29	The charity accurately portrays its image to its members, donors and the public.	9.1	Complied

Policies

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.

FINANCIAL MANAGEMENT & CONTROLS

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 2014, our ratio of reserves to annual operating expenditure stands at 3.28 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.

DISCLOSURE AND TRANSPARENCY

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

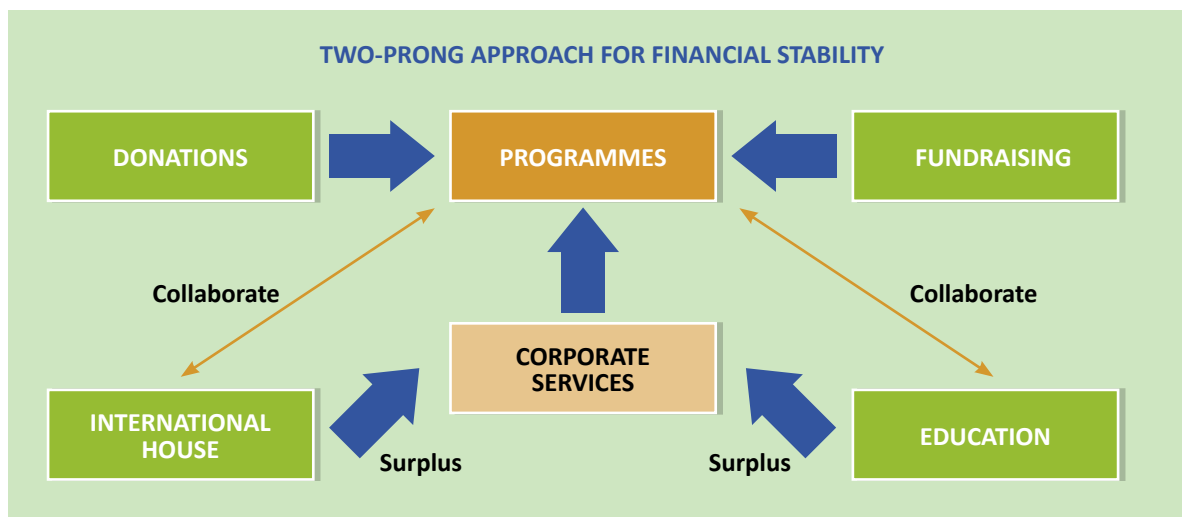
FUNDRAISING PRACTICES

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.

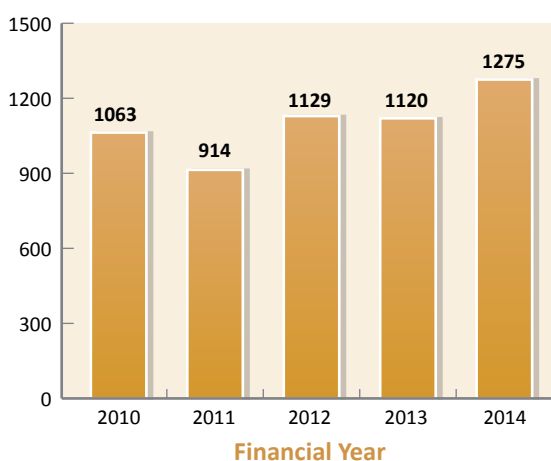
The committee for each fundraising event consists of volunteers and is supported by staff. The donors are informed of our objectives and targets. The funds raised are for supporting YMCA Community Service Programmes, YMCA Project Bridge and YMCA-Lim Kim San Volunteers Programme.

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.



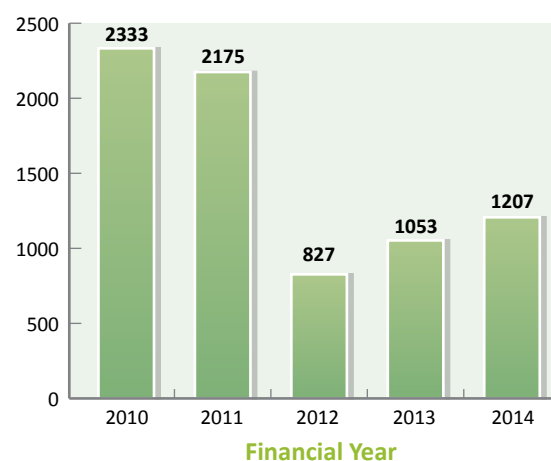
NET SURPLUSES OF DONATION AND FUNDRAISING

\$'000



NET SURPLUSES OF SOCIAL ENTERPRISES

\$'000



BOARD MEETING ATTENDANCE RECORD

NAME	ATTENDANCE	NAME	ATTENDANCE
Mr Stephen Loh Sur Yong (<i>President</i>)	6 / 6	Mr Peter Sim Swee Yam	5 / 6
Mr Chew Kwee San (<i>Vice-President</i>)	6 / 6	Mr Tan Eng Beng	4 / 6
Dr Tan Sze Wee (<i>Treasurer</i>)	5 / 6	Mr Bryan Tan Suan Tiu	4 / 6
Mr Eric Teng Heng Chew (<i>Immediate Past President</i>)	5 / 6	Mr Peter Tay Yew Beng	3 / 6
Mr Samuel Chan Wei Mun	4 / 6	Mr Teo Zi-Ming	6 / 6
Mr Steven Chia Oon Seet	1 / 6	Mr Leslie Wong Kin Wah	5 / 6
Dr Thomas Choong Ying Chuan	2 / 6	Mr Albert L H Ching (Co-Opted)	2 / 2
Ms Koh Shaw Luan	3 / 6	Mr Ho Chee Hon (Co-Opted)	1 / 5
Mr Ooi Boon Hoe	3 / 6	Mr Tay Puan Siong (Co-Opted)	3 / 5
Mrs Magdalene Sik Swee Hiang	2 / 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 2014

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- 55** Statements of Comprehensive Income
- 57** Statements of Changes in General and Specific Funds
- 59** Consolidated Statement of Cash Flows
- 60** Notes to the Financial Statements

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 54 to 82 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 2014, 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, 7 April 2015



TAN SZE WEE
Treasurer

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
YOUNG MEN'S CHRISTIAN ASSOCIATION OF SINGAPORE (UEN: S61SS0045E)
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 (collectively, the "Group"), which comprise the statements of financial position of the Group and of the Association as at 31 December 2014, 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 54 to 82.

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 2014 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, 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.

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

- a) the Association has not complied with the requirements of regulation 15 (Fundraising expenses) of the Charities Regulations.
- 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

7 April 2015

STATEMENTS OF FINANCIAL POSITION
As at 31 December 2014

		GROUP		ASSOCIATION	
	Note	2014 S\$	2013 S\$	2014 S\$	2013 S\$
ASSETS					
Non-Current Assets					
Property, Plant and Equipment	3	7,639,080	8,270,588	7,556,451	8,224,423
Available-for-Sale Financial assets	4	7,161,673	7,350,919	7,161,673	7,350,919
Total non-current assets		14,800,753	15,621,507	14,718,124	15,575,342
Current assets					
Inventories		19,057	19,328	19,057	19,328
Receivables	5	1,104,428	884,620	1,076,878	819,257
Prepayments		272,943	61,358	54,938	58,131
Deposits		40,927	41,801	38,424	39,296
Amount due from a subsidiary	6	-	-	342,712	-
Fixed deposits	7	12,146,997	10,599,316	12,146,997	10,599,316
Cash and Bank Balances	8	3,893,832	2,692,789	3,332,239	2,190,777
Total Current Assets		17,478,184	14,299,212	17,011,245	13,726,105
Total Assets		32,278,937	29,920,719	31,729,369	29,301,447
FUNDS AND LIABILITIES					
Funds					
Unrestricted Funds					
Accumulated Fund		18,350,955	17,125,166	18,350,955	17,125,166
Capital Replacement Fund		5,782,419	4,943,524	5,782,419	4,943,524
Fair Value Reserve		577,116	96,676	577,116	96,676
Other Funds	9	1,763,007	1,598,972	1,763,007	1,598,972
Restricted Funds					
Building Asset Capitalisation Reserve		2,179,878	2,294,608	2,179,878	2,294,608
Other Funds	9	178,454	188,221	178,454	188,221
Club Accounts	10	5,463	5,376	5,463	5,376
Total Funds		28,837,292	26,252,543	28,837,292	26,252,543
Current Liabilities					
Payables and accruals	11	3,441,645	3,668,176	2,892,077	2,877,779
Amount due to a subsidiary	6	-	-	-	171,125
Total Liabilities		3,441,645	3,668,176	2,892,077	3,048,904
Total Funds and Liabilities		32,278,937	29,920,719	31,729,369	29,301,447

The notes set out on pages 60 to 82 form an integral part of and should be read in conjunction with this set of financial statements.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME **For the financial year ended 31 December 2014**

		GROUP		
		Unrestricted Funds	Restricted Funds	2014 Total
Note	S\$	\$	\$	\$
Incoming Resources				
Incoming Resources from Generated Funds				
<i>Voluntary Income</i>				
Donations	573,739	-	573,739	519,330
<i>Activities for Generating Funds</i>				
Child Care and Student Care Centres	5,735,689	-	5,735,689	4,899,845
Education Centre	4,284,269	-	4,284,269	3,783,757
International House	6,183,016	-	6,183,016	6,368,463
Membership Fees and Activities	495,797	-	495,797	477,374
Outdoor and Adventure	626,178	-	626,178	693,781
Donations (Fund Raising Events)	1,095,671	-	1,095,671	816,499
Other Income	958,003	-	958,003	530,262
Amortisation of Building Asset Capitalisation				
Reserve	114,730	-	114,730	114,730
	20,067,092	-	20,067,092	18,204,041
<i>Investment Income</i>				
Interest and Dividend Income	452,572	-	452,572	304,234
Net fair value gain on disposal of available-for-sale financial assets	1,449	-	1,449	312,558
	20,521,113	-	20,521,113	18,820,833
Incoming Resources from Charitable Activities				
Community Services *	279,099	-	279,099	449,496
Volunteer and Youth Development Programmes	441,755	-	441,755	109,091
International Programmes	1,566,367	-	1,566,367	1,613,300
	2,287,221	-	2,287,221	2,171,887
TOTAL INCOMING RESOURCES	22,808,334	-	22,808,334	20,992,720
Less: Resources Expended				
Costs of Generating Funds				
Child Care and Student Care Centres	5,149,867	-	5,149,867	4,405,601
Education Centre	1,634,157	-	1,634,157	1,211,620
International House	6,374,776	-	6,374,776	6,428,718
Membership Activities	811,083	-	811,083	875,684
Outdoor and Adventure	644,757	-	644,757	650,306
Donations (Fund Raising Events)	394,261	-	394,261	215,830
Other Operating Expenses	1,271,454	-	1,271,454	1,028,644
	16,280,355	-	16,280,355	14,816,403
Resources Expended on Charitable Activities				
Community Services *	1,642,785	-	1,642,785	1,437,279
Volunteer and Youth Development Programmes	1,026,083	-	1,026,083	615,276
International Programmes	1,522,828	-	1,522,828	1,560,822
	4,191,696	-	4,191,696	3,613,377
	86,232	-	86,232	69,648
Governance Costs				
TOTAL RESOURCES EXPENDED	20,558,283	-	20,558,283	18,499,428
Net incoming resources before other recognised losses	2,250,051	-	2,250,051	2,493,292
Less: Other recognised losses				
Loss on disposal of property, plant and equipment	(21,332)	-	(21,332)	(1,700)
Net movement in funds before taxation	2,228,719	-	2,228,719	2,491,592
Less: Taxation	-	-	-	-
Net movement in funds after taxation	2,228,719	-	2,228,719	2,491,592
Fund balances at beginning of the year	23,764,338	2,488,205	26,252,543	24,059,179
Net movement in specific funds	480,440	(124,410)	356,030	(298,228)
Fund balances at end of the year	26,473,497	2,363,795	28,837,292	26,252,543

* 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)

The notes set out on pages 60 to 82 form an integral part of and should be read in conjunction with this set of financial statements.

STATEMENT OF COMPREHENSIVE INCOME
For the financial year ended 31 December 2014

		Unrestricted Funds	Restricted Funds	ASSOCIATION	
	Note	S\$	\$	2014 Total	2013 Total
				\$	\$
Incoming Resources					
Incoming Resources from Generated Funds					
<i>Voluntary Income</i>					
Donations		1,309,409	-	1,309,409	1,095,283
<i>Activities for Generating Funds</i>					
Child Care and Student Care Centres		5,735,689	-	5,735,689	4,899,845
International House		6,367,847	-	6,367,847	6,413,590
Membership Fees and Activities		495,797	-	495,797	477,374
Outdoor and Adventure		626,178	-	626,178	693,781
Donations (Fund Raising Events)		1,095,671	-	1,095,671	816,499
Other Income	12	2,689,169	-	2,689,169	2,483,458
Amortisation of Building Asset Capitalisation Reserve		114,730	-	114,730	114,730
		18,434,490		18,434,490	16,994,560
<i>Investment Income</i>					
Interest and Dividend Income		451,017	-	451,017	302,095
Net fair value gain on disposal of available-for-sale financial assets		1,449	-	1,449	312,558
		18,886,956	-	18,886,956	17,609,213
Incoming Resources from Charitable Activities					
Community Services *		279,099	-	279,099	449,496
Volunteer and Youth Development Programmes		441,755	-	441,755	109,091
International Programmes		1,566,367	-	1,566,367	1,613,300
		2,287,221	-	2,287,221	2,171,887
TOTAL INCOMING RESOURCES	13	21,174,177	-	21,174,177	19,781,100
Less: Resources Expended					
Costs of Generating Funds					
Child Care and Student Care Centres		5,149,867	-	5,149,867	4,405,601
International House		6,374,776	-	6,374,776	6,428,718
Membership Activities		811,083	-	811,083	875,684
Outdoor and Adventure		644,757	-	644,757	650,306
Donations (Fund Raising Events)		394,261	-	394,261	215,830
Other Operating Expenses		1,271,454	-	1,271,454	1,028,644
		14,646,198	-	14,646,198	13,604,783
Resources Expended on Charitable Activities					
Community Services *		1,642,785	-	1,642,785	1,437,279
Volunteer and Youth Development Programmes		1,026,083	-	1,026,083	615,276
International Programmes		1,522,828	-	1,522,828	1,560,822
		4,191,696	-	4,191,696	3,613,377
Governance Costs		86,232	-	86,232	69,648
TOTAL RESOURCES EXPENDED	13	18,924,126	-	18,924,126	17,287,808
Net incoming resources before other recognised losses		2,250,051	-	2,250,051	2,493,292
Less: Other recognised losses					
Loss on disposal of property, plant and equipment		(21,332)	-	(21,332)	(1,700)
Fund balances at beginning of the year		23,764,338	2,488,205	26,252,543	24,059,179
Net movement in specific funds	Page 58	480,440	(124,410)	356,030	(298,228)
Fund balances at end of the year	Note 21	26,473,497	2,363,795	28,837,292	26,252,543

* 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)

The notes set out on pages 60 to 82 form an integral part of and should be read in conjunction with this set of financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN GENERAL AND SPECIFIC FUNDS
For the financial year ended 31 December 2014

	GROUP						
	General	Capital	Fair Value	Building	Other	Club	Total
	Fund	Replacement	Reserve	Capitalisation	Funds	Accounts	
	S\$	Fund	S\$	Reserve	S\$	S\$	S\$
Balance at 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	2,491,592	-	-	-	-	-	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	(699,364)#	3,115,464#	-	(2,372,331)*	(43,769)#	-	-
Amortisation of Building Asset Capitalisation Reserve	-	-	-	(114,730)*	-	-	(114,730)
Balance at 31.12.2013/01.01.2014	17,125,166	4,943,524	96,676	2,294,608	1,787,193	5,376	26,252,543
Net surplus for the year							
-Unrestricted funds	2,228,719	-	-	-	-	-	2,228,719
-Restricted funds	-	-	-	-	(9,767)*	87*	(9,680)
Net fair value gains on available- for-sale financial assets recognised directly in fund	-	-	480,440#	-	-	-	480,440
Transfers during the year	(1,002,930)#	838,895#	-	-	164,035#	-	-
Amortisation of Building Asset Capitalisation Reserve	-	-	-	(114,730)*	-	-	(114,730)
Balance at 31.12.2014	18,350,955	5,782,419	577,116	2,179,878	1,941,461	5,463	28,837,292
					Note 9	Note 10	

Net movement in unrestricted funds S\$480,440 (2013: S\$2,209,544)

* Net movement in restricted funds (S\$124,410) (2013: (S\$2,507,772))

STATEMENT OF CHANGES IN GENERAL AND SPECIFIC FUNDS
For the financial year ended 31 December 2014

	ASSOCIATION						
	General	Capital	Fair Value	Building	Other	Club	Total
	Fund	Replacement	Reserve	Asset	Funds	Accounts	
	S\$	Fund	S\$	Capitalisation	S\$	S\$	S\$
		S\$		Reserve			
Balance at 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	2,491,592	-	-	-	-	-	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	(699,364)#	3,115,464#	-	(2,372,331)*	(43,769)#	-	-
Amortisation of Building Asset Capitalisation Reserve	-	-	-	(114,730)*	-	-	(114,730)
Balance at 31.12.2013/01.01.2014	17,125,166	4,943,524	96,676	2,294,608	1,787,193	5,376	26,252,543
Net surplus for the year							
-Unrestricted funds	2,228,719	-	-	-	-	-	2,228,719
-Restricted funds	-	-	-	-	(9,767)*	87*	(9,680)
Net fair value gains on available- for-sale financial assets recognised directly in fund	-	-	480,440#	-	-	-	480,440
Transfers during the year	(1,002,930)#	838,895#	-	-	164,035#	-	-
Amortisation of Building Asset Capitalisation Reserve	-	-	-	(114,730)*	-	-	(114,730)
Balance at 31.12.2014	18,350,955	5,782,419	577,116	2,179,878	1,941,461	5,463	28,837,292
					Note 9	Note 10	

Net movement in unrestricted funds S\$480,440 (2013: S\$2,209,544)

* Net movement in restricted funds (S\$124,410) (2013: (S\$2,507,772))

The notes set out on pages 60 to 82 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 2014

	2014 S\$	2013 S\$
Cash flows from operating activities		
Net surplus for the year	2,228,719	2,491,592
Adjustments for: -		
Depreciation of property, plant and equipment	1,516,160	1,514,302
Amortisation of Building Asset Capitalisation Reserve	(114,730)	(114,730)
Bad debts written off	-	600
Loss on disposal of property, plant and equipment	21,332	1,700
Interest and dividend income	(462,684)	(304,234)
Net fair value gain on disposal of available-for-sale financial assets	(1,449)	(312,558)
Operating surplus before working capital changes	3,187,348	3,276,672
Decrease/(Increase) in inventories	271	(2,809)
(Decrease)/Increase in receivables, prepayments and deposits	(45,997)	60,277
Decrease in payables and accruals	(461,531)	(226,372)
Cash generated from operations	2,680,091	3,107,768
Net cash generated from other funds: -		
Other specific funds	(9,767)	(20,482)
Club activities	87	(229)
Net cash generated from operating activities	2,670,411	3,087,057
Cash flows from investing activities		
Proceeds from disposal of available-for-sale financial assets	690,260	4,098,000
Purchase of available-for-sale financial assets	(19,125)	(4,112,061)
Proceeds from disposal of property, plant and equipment	-	105,813
Purchase of property, plant and equipment	(1,052,484)	(608,522)
Fixed deposits subject to restriction	(213)	(182)
Grants received	-	64,431
Interest and dividend received	459,662	302,665
Net cash generated from/(used in) investing activities	78,100	(149,856)
Net increase in cash and cash equivalents	2,748,511	2,937,201
Cash and cash equivalents at beginning of year	13,210,363	10,273,162
Cash and cash equivalents at end of year	15,958,874	13,210,363
Cash and cash equivalents comprise:-		
Cash and bank balances	3,893,832	2,692,789
Fixed deposits	12,146,997	10,599,316
	16,040,829	13,292,105
Less: Fixed deposits subject to restriction	(81,955)	(81,742)
	15,958,874	13,210,363

The notes set out on pages 60 to 82 form an integral part of and should be read in conjunction with this set of financial statements.

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2014

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 year 2001 and valid until 30 September 2016.

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 until 11 October 2018. The subsidiary was also given the EduTrust award which is valid from 16 December 2011 to 15 December 2015.

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 2014. 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 2014

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Significant Accounting Estimates and Judgements (Continued)

Critical judgements made in applying accounting policies

In the process of applying the entity's accounting policies, management has made the following judgements that have 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.

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.

e. Property, Plant and Equipment

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

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2014

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Property, Plant and Equipment (Continued)

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 gift and 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. 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. Impairment losses are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2014

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Impairment of Non-Financial Assets (Continued)

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.

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.

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2014

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Financial Assets (Continued)

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.

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. Unrestricted/Restricted Funds

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.

Capital Replacement Fund

Capital replacement fund is established for capital replacement purpose by allocating 9% of current year's revenue derived from International House, Child Care and Student Care Centres and YMCA Education Centre Limited.

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.

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2014

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

n. 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.

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.

o. 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.

p. 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.

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2014

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

q. 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. 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.

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. *Income from courses* – over the period of course
- 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
- vii. *Other services* – when services are rendered

r. 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 is accrued 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.

s. 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 Association.

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.

t. 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.

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2014

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

u. Taxation

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

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the end of the reporting period and any adjustment to tax payable in respect of previous period.

Deferred tax is provided using the liability method for temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

v. 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 if that person:
 - (i) Has control or joint control over the group;
 - (ii) Has significant influence over the group; or
 - (iii) Is a governing board member, trustee or member of the key management personnel of the group or of a parent of the company.
- (b) An entity is related to the group if any of the following conditions applies:
 - (i) The entity and the group 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 group (or an associate or joint venture of a member of a group of which the group is a member).
 - (iii) The entity and the group are joint ventures of the same third party.
 - (iv) The entity is a joint venture of a third entity and the group is an associate of the third entity and vice versa.
 - (v) The entity is controlled or jointly controlled by a person identified in (a).
 - (vi) 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).

3. PROPERTY, PLANT AND EQUIPMENT

	Leasehold Land & Building	GROUP							Total
	S\$	Plant and Machinery	Renovation	Computer Equipment	Office Equipment	Furniture & Fittings	Computer Software	System Not Ready To Use	
Cost		S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
At 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 and 01.01.2014	12,079,195	1,417,945	14,510,331	602,330	544,203	1,437,958	373,244	36,000	31,001,206
Additions	-	2,530	1,094,800	90,853	1,350	46,575	51,376	-	1,287,484
Grants received	-	-	(381,500)	-	-	-	-	-	(381,500)
Disposals	-	(1,620)	(33,637)	-	(496)	(208)	-	-	(35,961)
Reclassification	-	-	(46,720)	-	-	-	82,720	(36,000)	-
At 31.12.2014	12,079,195	1,418,855	15,143,274	693,183	545,057	1,484,325	507,340	-	31,871,229
Accumulated Depreciation									
At 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 and 01.01.2014	7,001,162	1,343,407	12,102,897	445,440	387,866	1,173,931	275,915	-	22,730,618
Depreciation for the year	241,584	23,069	890,315	113,987	74,043	98,549	74,613	-	1,516,160
Disposals	-	(1,620)	(12,294)	(190)	(380)	(145)	-	-	(14,629)
At 31.12.2014	7,242,746	1,364,856	12,980,918	559,237	461,529	1,272,335	350,528	-	24,232,149
Net Book Value									
At 31.12.2014	4,836,449	53,999	2,162,356	133,946	83,528	211,990	156,812	-	7,639,080
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

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

3. PROPERTY, PLANT AND EQUIPMENT (Continued)

	Leasehold Land & Building	ASSOCIATION						Total
	S\$	Plant and Machinery	Renovation	Computer Equipment	Office Equipment	Furniture & Fittings	Computer Software	
Cost								
At 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 and 01.01.2014	12,079,195	1,417,945	14,510,331	602,330	541,200	1,424,690	373,244	30,948,935
Additions	-	2,530	1,094,800	69,895	1,350	46,575	15,376	1,230,526
Grants received	-	-	(381,500)	-	-	-	-	(381,500)
Disposals	-	(1,620)	(33,637)	-	(496)	(208)	-	(35,961)
Reclassification	-	-	(46,720)	-	-	-	46,720	-
At 31.12.2014	12,079,195	1,418,855	15,143,274	672,225	542,054	1,471,057	435,340	31,762,000
Accumulated Depreciation								
At 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 and 01.01.2014	7,001,162	1,343,407	12,102,897	445,440	386,859	1,168,832	275,915	22,724,512
Depreciation for the year	241,584	23,069	890,315	108,748	73,442	95,895	62,613	1,495,666
Disposals	-	(1,620)	(12,294)	(190)	(380)	(145)	-	(14,629)
At 31.12.2014	7,242,746	1,364,856	12,980,918	553,998	459,921	1,264,582	338,528	24,205,549
Net Book Value								
At 31.12.2014	4,836,449	53,999	2,162,356	118,227	82,133	206,475	96,812	7,556,451
At 31.12.2013	5,078,033	74,538	2,407,434	156,890	154,341	255,858	97,329	8,224,423

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 2014

4. AVAILABLE-FOR-SALE FINANCIAL ASSETS

	GROUP AND ASSOCIATION	
	2014	2013
	S\$	S\$
<i>Quoted investments</i>		
<u>Bonds*</u>		
Balance at beginning of the year	1,507,975	2,802,038
Additions during the year	-	1,006,250
Disposals during the year	(512,500)	(2,279,188)
Net fair value gains/(losses) recognised in fund	22,988	(21,125)
Balance at end of the year	1,018,463	1,507,975
<u>Equities</u>		
Balance at beginning of the year	2,921,325	3,411,199
Additions during the year	19,125	540,604
Disposals during the year	-	(1,197,640)
Net fair value gains recognised in profit or loss	279,494	167,162
Balance at end of the year	3,219,944	2,921,325
<u>REITs</u>		
Balance at beginning of the year	2,921,619	973,850
Additions during the year	-	2,565,207
Disposals	(177,760)	(502,500)
Net fair value gains/(losses) recognised in profit or loss	179,407	(114,938)
Balance at end of the year	2,923,266	2,921,619
Total available-for-sale financial assets at end of the year	7,161,673	7,350,919
*Bonds comprise:-		
2.95% p.a. corporate bond due 20.06.2022	251,088	248,900
3.27% p.a. corporate bond due 19.02.2020	260,375	261,825
2.50% p.a. corporate bond due 23.06.2013	-	-
4.10% p.a. corporate bond due 03.09.2019	-	507,250
3.80% p.a. corporate bond due 23.04.2027	507,000	490,000
	1,018,463	1,507,975

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2014

5. RECEIVABLES

	GROUP		ASSOCIATION	
	2014	2013	2014	2013
	S\$	S\$	S\$	S\$
Trade receivables	552,747	687,934	525,197	622,571
Event advances	139,959	74,510	139,959	74,510
Grant receivables	381,500	86,372	381,500	86,372
Interest receivables	12,655	9,633	12,655	9,633
Other receivables	17,567	26,171	17,567	26,171
	1,104,428	884,620	1,076,878	819,257

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:-

	GROUP		ASSOCIATION	
	2014	2013	2014	2013
	S\$	S\$	S\$	S\$
Not past due	351,213	90,279	327,363	24,916
Past due 1-30 days	124,575	328,631	124,575	328,631
Past due 31-60 days	46,537	144,442	45,437	144,442
Past due 61-90 days	3,250	39,436	650	39,436
Past due 91-120 days	19,920	12,226	19,920	12,226
Past due more than 120 days	7,252	72,920	7,252	72,920
	552,747	687,934	525,197	622,571

Trade receivables include amount of S\$201,534 and S\$197,834 (2013: S\$597,655 and S\$597,655) for the Group and the Association respectively which are past due at the end of reporting period but not impaired.

6. AMOUNT DUE FROM/(TO) A SUBSIDIARY

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

7. FIXED DEPOSITS

Fixed deposits earned interest ranging from 0.2% to 0.85% (2013: 0.24% to 0.85%) per annum and matured within 7 days to 12 months (2013: 3 months to 6 months). As at 31 December 2014, a financial institution issues letters of guarantee of S\$227,935 (2013: S\$226,717) to third parties on behalf of the Group and the Association, with a charge on fixed deposits (Note 23).

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2014

8. CASH AND BANK BALANCES

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

	GROUP		ASSOCIATION	
	2014	2013	2014	2013
	S\$	S\$	S\$	S\$
Australian Dollar	14,068	14,068	-	-
Indonesian Rupiah	2,580	-	2,580	-
Malaysian Ringgit	2,174	522	2,174	522
Singapore Dollar	3,868,010	2,640,594	3,320,485	2,152,650
United States Dollar	5,386	37,600	5,386	37,600
Others	1,614	5	1,614	5
	3,893,832	2,692,789	3,332,239	2,190,777

9. OTHER FUNDS

	GROUP AND ASSOCIATION				
	At beginning of year S\$	Receipt S\$	Expense S\$	Net Movement S\$	At end of year S\$
2014					
<u>Unrestricted Funds</u>					
Community Service Fund	26,350	844,147	(613,502)	230,645	256,995
YMCA FACES	323,656	-	(66,676)	(66,676)	256,980
Project Bridge Fund	132,876	538,720	(538,445)	275	133,151
YMCA-Lim Kim San Volunteers Programme Fund	1,116,090	-	(209)	(209)	1,115,881
	1,598,972	1,382,867	(1,218,832)	164,035	1,763,007
<u>Restricted Funds</u>					
Disaster Relief Fund	70,350	12,804	(33,315)	(20,511)	49,839
ISP Project Fund	10,922	15,716	(4,972)	10,744	21,666
Rebuilding Community Programme @ Dujiangyan Fund	86,949	-	-	-	86,949
YMCA - Seet Hiong Kiat and Kuah Siew Eng Education Fund	20,000	-	-	-	20,000
	188,221	28,520	(38,287)	(9,767)	178,454
	1,787,193	1,411,387	(1,257,119)	154,268	1,941,461

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2014

9. OTHER FUNDS (Continued)

	GROUP AND ASSOCIATION				
	At beginning of year S\$	Receipt S\$	Expense S\$	Net Movement S\$	At end of year S\$
2013					
Unrestricted Funds					
Community Service Fund	78,279	536,115	(588,044)	(51,929)	26,350
YMCA FACES	287,815	74,684	(38,843)	35,841	323,656
Project Bridge Fund	146,131	177,205	(190,460)	(13,255)	132,876
YMCA-Lim Kim San Volunteers Programme Fund	1,130,516	238,616	(253,042)	(14,426)	1,116,090
	1,642,741	1,026,620	(1,070,389)	(43,769)	1,598,972
Restricted Funds					
Disaster Relief Fund	82,697	-	(22,314)	(22,314)	70,350
ISP Project Fund	19,057	9,967	(8,135)	1,832	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)	(20,482)	188,221
	1,851,444	1,036,587	(1,100,838)	(64,251)	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 students who desire to pursue higher education but do not have adequate means to do so.

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2014

10. CLUB ACCOUNTS

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

	GROUP AND ASSOCIATION				
	At beginning of year S\$	Receipt S\$	Expense S\$	Net Movement S\$	At end of year S\$
<u>2014</u>					
Toastmasters Club	5,376	13,115	(13,028)	87	5,463
<u>2013</u>					
Toastmasters Club	5,605	9,730	(9,959)	(229)	5,376

11. PAYABLES AND ACCRUALS

	GROUP		ASSOCIATION	
	2014 S\$	2013 S\$	2014 S\$	2013 S\$
Trade payables	669,865	427,978	668,355	426,553
Advance billing	381,737	420,909	381,737	420,909
Accrued operating expenses	1,033,006	1,617,017	983,657	1,264,175
Deposits payables	690,089	654,985	690,089	654,985
Funds/Fees received in advance*	666,948	547,287	168,239	111,157
	3,441,645	3,668,176	2,892,077	2,877,779

* Funds/Fees received in advance include advance for Citi-YMCA Youth for Causes amounting to S\$NIL (2013: S\$111,157) for the Association.

12. OTHER INCOME

	GROUP		ASSOCIATION	
	2014 S\$	2013 S\$	2014 S\$	2013 S\$
Management fee income	-	-	1,836,319	1,953,196
Rental	361,922	374,378	361,922	374,378
Sundries	596,081	155,884	490,928	155,884
	958,003	530,262	2,689,169	2,483,458

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2014

13. TOTAL INCOMING RESOURCES / RESOURCES EXPENDED

	GROUP		ASSOCIATION	
	2014	2013	2014	2013
	S\$	S\$	S\$	S\$
Total incoming resources for the year are arrived at after crediting:-				
Wage credit scheme	(257,435)	-	(257,435)	-
Total resources expended for the year are arrived at after charging: -				
Bad debts written off	-	600	-	600
Commission	948,738	883,709	-	-
Depreciation (Note 3)	1,516,160	1,514,302	1,495,666	1,511,048
Exchange difference	-	2,686	-	1,380
Staff costs* comprise:-				
- Salaries and other costs	9,618,829	8,115,043	9,390,772	8,115,043
- Employer's contribution to CPF	1,215,346	932,005	1,183,371	932,005

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

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	
	2014	2013
	S\$	S\$
Key management personnel compensation comprises:-		
Salaries and other short-term employee benefits	623,236	654,010
Employer's contribution to CPF	49,687	63,282
	672,923	717,292

The below disclosure represents remuneration bands for key management personnel with annual remuneration above S\$100,000:-

	GROUP AND ASSOCIATION	
	2014	2013
S\$150,001 - S\$200,000	1	-
S\$100,001 - S\$150,000	3	2
	4	2

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.

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2014

15. TAXATION

	GROUP	
	2014	2013
	S\$	
Provision in respect of the results of the year	-	-

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

	GROUP	
	2014	2013
	S\$	
Profit before taxation	2,228,719	2,491,592
Tax calculated at rate of 17%	378,882	423,570
Revenue not taxable for tax purpose	(3,877,417)	(3,568,762)
Expenses not deductible for tax purpose	3,498,535	3,145,192
Effect of enhanced claim	(52,727)	(4,740)
Effect of donation claim	(187,595)	(146,800)
Unrecognised deferred tax assets	240,322	151,540
	-	-

The deferred tax assets are not recognised due to uncertainty of recovery.

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

16. TAX EXEMPT DONATIONS

The Association received tax exempt donations amounting to S\$1,564,787 (2013: S\$1,506,928) during the financial year.

17. RELATED PARTY TRANSACTIONS

The following significant transactions took place between the Association and the subsidiary at mutually agreed terms during the financial year:-

	ASSOCIATION	
	2014	2013
	S\$	
Donation income	735,669	575,953
Management fee income	1,836,319	1,953,196
Function room rental income	184,831	33,368

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2014

18. CAPITAL COMMITMENTS

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

	GROUP AND ASSOCIATION	
	2014	2013
Renovation	209,145	-

19. OPERATING LEASE COMMITMENTS

Operating lease commitments – as lessee

Rental of copiers for the year amounts to S\$42,817 and S\$32,422 (2013: S\$41,150 and S\$32,078) for the Group and the Association respectively.

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

	GROUP		ASSOCIATION	
	2014 S\$	2013 S\$	2014 S\$	2013 S\$
Within one year	45,676	26,830	33,724	20,710
After one year but within five years	91,871	31,541	61,683	23,377
	137,547	58,371	95,407	44,087

None of the leases include contingent rent.

Operating lease commitments – as lessor

Rental of premises for the year amounts to S\$361,922 and S\$361,922 (2013: S\$374,378 and S\$374,378) for the Group and the Association respectively.

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

	GROUP AND ASSOCIATION	
	2014 S\$	2013 S\$
Within one year	361,910	361,910
After one year but within five years	147,589	347,860
	509,499	709,770

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 as the interest-bearing instruments mainly carry fixed interest. 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.

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 Group has sufficient funds to support its operations.

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

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2014

21. RESERVES POLICY

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

GROUP AND ASSOCIATION	GROUP AND ASSOCIATION		
	2014 S\$	2013 S\$	% Increase/ (Decrease)
Unrestricted Funds (*Reserves)			
- Accumulated Fund	18,350,955	17,125,166	7
Designated and Other Funds			
- Capital Replacement Fund	5,782,419	4,943,524	17
- Fair Value Reserve	577,116	96,676	497
- Other Funds	1,763,007	1,598,972	10
	26,473,497	23,764,338	
Restricted Funds			
- Building Asset Capitalisation Reserve	2,179,878	2,294,608	(5)
- Other Funds	178,454	188,221	(5)
- Club Accounts	5,463	5,376	2
Total Funds	28,837,292	26,252,543	
Ratio of *Reserves to annual operating expenditure	3.28	3.09	

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.

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2014

22. CLASSIFICATION OF FINANCIAL INSTRUMENTS

The following table sets out the financial instruments as at the end of reporting date:-

	GROUP		ASSOCIATION	
	2014	2013	2014	2013
	S\$	S\$	S\$	S\$
Financial assets				
Available-for-sale financial assets	7,161,673	7,350,919	7,161,673	7,350,919
Loans and receivables:-				
Receivables	964,469	810,110	936,919	744,747
Deposits	40,927	41,801	38,424	39,296
Amount due from a subsidiary	-	-	342,712	-
Fixed deposits	12,146,997	10,599,316	12,146,997	10,599,316
Cash and bank balances	3,893,832	2,692,789	3,332,239	2,190,777
Total financial assets	24,207,898	21,494,935	23,958,964	20,925,055
Financial liabilities				
At amortised cost:-				
Payables and accruals	2,392,960	2,699,980	2,342,101	2,345,713
Amount due to a subsidiary	-	-	-	171,125
Total financial liabilities	2,392,960	2,699,980	2,342,101	2,516,838

23. CONTINGENT LIABILITY

As at 31 December 2014, a financial institution has issued letters of guarantee of S\$227,935 (2013: S\$226,717) to third parties on behalf of the Group, with a charge on fixed deposits (Note 7).

NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2014

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\$7,161,673 (2013: S\$7,350,919) 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 instruments) 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 existing standards have been published that are mandatory for accounting periods beginning on or after 1 January 2015. The group does not expect that adoption of these accounting standards or interpretations will have a material impact on the group's financial statements.

26. AUTHORISATION OF FINANCIAL STATEMENTS

The board of directors approved and authorised the financial statements for issue on 7th April 2015.



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