

**PROMOTING ALTERNATIVES TO VIOLENCE (PAVE)**  
Unique Entity No.: T02SS0100J

**FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2013**

PROMOTING ALTERNATIVES TO VIOLENCE (PAVE)  
Unique Entity No.: T02SS0100J

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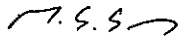
**STATEMENT BY THE MANAGEMENT COMMITTEE**

In the opinion of the Management Committee,

- (a) the accompanying financial statements of the Promoting Alternatives to Violence (PAVE) ("the Organisation") together with the notes thereon are drawn up so as to give a true and fair view of the state of affairs of the Organisation as at 31 March 2013 and of the results, changes in funds and cash flows of the Organisation for the financial year ended on that date; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Organisation will be able to pay its debts as and when they fall due.

The Management Committee has, on the date of this statement, authorised these financial statements for issue.

**ON BEHALF OF THE MANAGEMENT COMMITTEE**



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**MICHAEL GRENVILLE GRAY**  
President

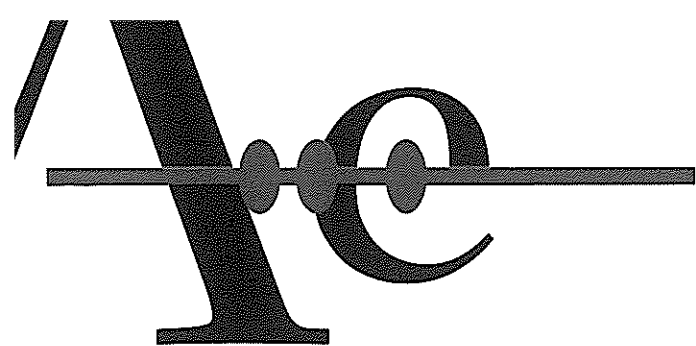


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**ALAN JOHN**  
Hon. Assistant Treasurer

Singapore,

**07 JUN 2013**



## INDEPENDENT AUDITOR'S REPORT

To the Management Committee of  
Promoting Alternatives to Violence (PAVE)

### Report on the Financial Statements

We have audited the accompanying financial statements of Promoting Alternatives to Violence (PAVE) ("the Organisation") which comprise the statement of financial position as at 31 March 2013, and the statement of comprehensive income, statement of changes in funds and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory notes.

#### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Societies Act, Cap. 311 and the Charities Act, Cap. 37 (collectively herein known as "the Acts") and Singapore Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### *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 of material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 auditors consider internal controls 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 controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

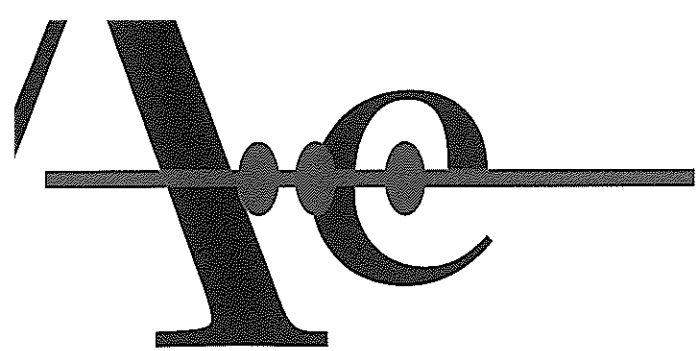
#### *Opinion*

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

**ADEPT PUBLIC ACCOUNTING CORPORATION**

INCORPORATED WITH LIMITED LIABILITY

138 CECIL STREET #06-01 CECIL COURT SINGAPORE 069538 TEL: 63231613 FAX: 63231763 WWW.ADEPTPAC.COM.SG



**INDEPENDENT AUDITOR'S REPORT**  
To the Management Committee  
Promoting Alternatives to Violence (PAVE)  
(Continued)

**Report on Other Legal and Regulatory Requirements**

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

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

- a) the Organisation did not comply with Regulation 15 (Fund raising expenses) of the Charities (Institutions of A Public Character) Regulations; and
- b) the donation money have not been used in accordance with the objectives of the Organisation as an Institution of A Public Character.

*Adept PAC*

Adept Public Accounting Corporation  
Public Accountants and  
Certified Public Accountants

Singapore,

07 JUN 2013

**ADEPT PUBLIC ACCOUNTING CORPORATION**

INCORPORATED WITH LIMITED LIABILITY

138 CECIL STREET #06-01 CECIL COURT SINGAPORE 069538 TEL: 63231613 FAX: 63231763 WWW.ADEPTPAC.COM.SG

PROMOTING ALTERNATIVES TO VIOLENCE (PAVE)

(Registered under the Societies Act, Cap. 311)

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2013

	NOTE	2013 S\$	2012 S\$
<b>ASSETS</b>			
<b>Non-current asset</b>			
Plant and equipment	4	<u>165,806</u>	<u>200,790</u>
<b>Current assets</b>			
Receivables and deposits	5	259,284	22,115
Cash and bank balances	6	<u>1,398,179</u>	<u>1,504,208</u>
		<u>1,657,463</u>	<u>1,526,323</u>
<b>Total assets</b>		<u><u>1,823,269</u></u>	<u><u>1,727,113</u></u>
<b>FUNDS AND LIABILITIES</b>			
<b>Funds</b>			
Accumulated funds		1,591,248	1,569,282
<b>Specific funds</b>			
Specific Assistance to Clients Ministry of Social and Family Development (MSF) Family Service Centre Com care Fund (FCF)	7	10,000	10,000
Interim Financial Assistance for Families Experiencing Violence (Maintenance)	8	10,000	-
Kalan Fund	9	38,782	49,412
Siglap Fund	10	7,093	-
	11	<u>84,469</u>	<u>-</u>
		<u>150,344</u>	<u>59,412</u>
		<u>1,741,592</u>	<u>1,628,694</u>
<b>Non-current liability</b>			
Deferred capital grants	12	<u>53,237</u>	<u>70,049</u>
<b>Current liability</b>			
Accrued expenses		<u>28,440</u>	<u>28,370</u>
<b>Total funds and liabilities</b>		<u><u>1,823,269</u></u>	<u><u>1,727,113</u></u>

The annexed notes form an integral part of the financial statements

PROMOTING ALTERNATIVES TO VIOLENCE (PAVE)

(Registered under the Societies Act, Cap. 311)

STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED  
31 MARCH 2013

	NOTE	2013 S\$	2012 S\$
<b>Income</b>			
National Council Social Service (NCSS) funding		758,330	693,291
Programme and training fees		326,900	260,108
Donations	13	18,836	216,225
Amortisation of deferred capital grants	12	16,812	14,010
Sundry income		1,132	788
		<u>1,122,010</u>	<u>1,184,422</u>
<b>Less: Expenditure</b>			
Depreciation of plant and equipment	4	50,560	29,967
Rental and utilities		22,546	22,297
Staff costs	15	928,039	776,761
Other operating expenses		98,899	80,063
		<u>1,100,044</u>	<u>909,088</u>
<b>Surplus from operations</b>		21,966	275,334
<b>Other comprehensive income</b>			
Specific donations received		104,469	50,000
Utilisation of specific funds		<u>(13,537)</u>	<u>(1,448)</u>
		90,932	48,552
<b>Total comprehensive income for the year</b>		<u><u>112,898</u></u>	<u><u>323,886</u></u>

The annexed notes form an integral part of the financial statements

**PROMOTING ALTERNATIVES TO VIOLENCE (PAVE)**  
(Registered under the Societies Act, Cap. 311)

**STATEMENT OF CHANGES IN FUNDS FOR THE FINANCIAL YEAR ENDED**  
**31 MARCH 2013**

	Accumulated funds S\$	Specific Assistance to Clients S\$ (Note 7)	Experiencing Violence (Maintenance) S\$ (Note 9)	Interim Financial Assistance for Families MSF FSC Comcare Fund S\$ (Note 8)	Kalan Fund S\$ (Note 10)	Siglap Fund S\$ (Note 11)	Total S\$
Balance as at 1 April 2011	1,293,948	10,000	860	-	-	-	1,304,808
Surplus for the year	275,334	-	-	-	-	-	275,334
Specific donations received	-	-	50,000	-	-	-	50,000
Utilisation of specific funds	-	-	(1,448)	-	-	-	(1,448)
Balance as at 31 March 2012	1,569,282	10,000	49,412	-	-	-	1,628,694
Surplus for the year	21,966	-	-	-	-	-	21,966
Specific donations received	-	-	-	10,000	10,000	84,469	104,469
Utilisation of specific funds	-	-	(10,630)	-	(2,907)	-	(13,537)
Balance as at 31 March 2013	1,591,248	10,000	38,782	10,000	7,093	84,469	1,741,592

The annexed notes form an integral part of the financial statements



PROMOTING ALTERNATIVES TO VIOLENCE (PAVE)

(Registered under the Societies Act, Cap. 311)

STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2013

	2013	2012
	S\$	S\$
<b>Cash flows from operating activities</b>		
Surplus for the financial year	21,966	275,334
Adjustments for:		
Depreciation of plant and equipment	50,560	29,967
Amortisation of deferred capital grants	(16,812)	(14,010)
<b>Operating cash flows before changes in working capital</b>	<u>55,714</u>	<u>291,291</u>
Changes in working capital:		
Receivables and deposits	(237,169)	6,870
Accrued expenses	70	(3,388)
<b>Net cash flows generated (used in)/from operating activities</b>	<u>(181,385)</u>	<u>294,773</u>
<b>Cash flows from investing activities</b>		
Capital grants received	-	84,059
Purchase of plant and equipment	(15,576)	(220,085)
<b>Net cash flows used in investing activities</b>	<u>(15,576)</u>	<u>(136,026)</u>
<b>Cash flows from funds</b>		
Receipt of MSF FSF	10,000	-
Receipt of Interim Financial Assistance to Families Experiencing Violence (Maintenance)	-	50,000
Utilisation of Interim Financial Assistance to Families Experiencing Violence (Maintenance)	(10,630)	(1,448)
Receipt of Kalan Fund	10,000	-
Utilisation of Kalan Fund	(2,907)	-
Receipt of Siglap Fund	84,469	-
<b>Net cash flows generated from funds</b>	<u>90,932</u>	<u>48,552</u>
<b>Net (decrease)/ increase in cash and cash equivalents</b>	(106,029)	207,299
<b>Cash and cash equivalents at beginning of financial year</b>	1,504,208	1,296,909
<b>Cash and cash equivalents at end of financial year (Note 6)</b>	<u>1,398,179</u>	<u>1,504,208</u>

The annexed notes form an integral part of the financial statements

**Promoting Alternatives to Violence (PAVE)  
Notes to the Financial Statements  
For the financial year ended 31 March 2013**

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

**1. General information**

The Organisation is domiciled in the Republic of Singapore and is a charity registered under the Societies Act, Cap. 311 and the Charities Act, Cap. 37.

The Organisation's registered office and principal place of operation is at Blk 211 Ang Mo Kio Avenue 3 #01-1446 Singapore 560211.

The principal activities of the Organisation are the provision and development of integrated services against interpersonal violence and to lead in the promotion of healthy relationships in society.

The financial statements are presented in Singapore dollars (S\$).

**2. Summary of significant accounting policies**

**2.1 Basis of accounting**

The financial statements are prepared in accordance with the historical cost convention, except as disclosed in the accounting policies below, and are drawn in accordance with the Singapore Financial Reporting Standards ("FRS"), the Societies Act, Cap. 311 and Charities Act, Cap. 37.

***Adoption of new and revised accounting standards***

In the current financial year, the Organisation has adopted all the new and revised FRSs and interpretation of FRS ("INT FRS") that are relevant to its operations and effective for annual periods beginning on or after 1 April 2012. The adoption of these new/revised FRSs and INT FRSs does not result in changes to the Organisation's accounting policies and has no material effect on the amounts reported for the current or prior years.

**2.2 Plant and equipment**

**(a) Owned assets**

The cost of an item of 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 Organisation and the cost of the item can be measured reliably.

Plant and equipment are recorded at cost, which includes expenditure that is directly attributable to the acquisition of the assets, less accumulated depreciation and impairment losses. Fully depreciated plant and equipment are retained in the financial statements until they are no longer in use.

The carrying amount of plant and equipment is reviewed annually to determine whether it is impaired at the date of the statement of financial position.

An impairment loss is recognised immediately in the income statement. Any revaluation surplus if recognised is credited directly to the revaluation reserve in equity, except to the extent that it reverses the impairment loss of the same asset previously recognised in the income statement, in which case the surplus is recognised in the income statement. An impairment loss is recognised in the income statement, except to the extent that it offsets an existing surplus on the same assets carried in the revaluation reserve.

The accumulated depreciation of an asset is eliminated on the date of revaluation or impairment.

**(b) Component of costs**

The cost of an item of plant and equipment initially recognised includes the purchase price and any cost that is directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

Promoting Alternatives to Violence (PAVE)  
Notes to the Financial Statements  
For the financial year ended 31 March 2013

2. Summary of significant accounting policies (continued)

2.2 Plant and equipment (continued)

(c) Subsequent expenditure

Subsequent expenditure relating to plant and equipment that has already been recognised is added to the carrying amount of the plant and equipment when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing asset, will flow to the Organisation. All other subsequent expenditure is recognised as an expense in the period in which it is incurred.

(d) Disposals

Gain or loss arising from the retirement or disposal of plant and equipment are determined as the difference between the estimated net disposal proceeds and the carrying amount of the asset and are recognised in the income statement on the date of retirement or disposal.

Any revaluation surplus included in the revaluation reserve in respect of an asset that is disposed or retired is transferred directly to retained earnings.

(e) Depreciation

Depreciation is computed on a straight-line basis so as to write off the cost or the carrying amount over their estimated useful lives.

The carrying amount, residual value and useful lives are reviewed and adjusted as appropriate at the end of each reporting period with changes in estimate accounted for on a prospective basis.

2.3 Financial assets

(a) Classifications

The classification of financial assets depends on the nature and purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition. The relevant classifications is as follows:

*Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

Loans and receivables are presented as "Receivables and deposits" (Note 5) and "Cash and bank balances" (Note 6) on the statement of financial position.

Financial assets are presented as current assets if management intends to dispose of the assets within 12 months after the date of the statement of financial position.

(b) Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade-date - the date of which the Organisation commits to purchase or sell the assets.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and substantially all risks and rewards of ownership are transferred. On disposal of a financial asset, the difference between the carrying amount and the sale proceeds, and any cumulative gain or loss that had been recognised directly in equity shall be recognised in the income statement.

(c) Initial measurement

All financial assets are initially recognised at fair value plus transaction related transaction costs.

Promoting Alternatives to Violence (PAVE)  
Notes to the Financial Statements  
For the financial year ended 31 March 2013

2. Summary of significant accounting policies (continued)

2.3 Financial assets (continued)

(d) Subsequent measurement

Financial assets classified as loans and receivables are subsequently carried at amortised cost using the effective interest method. Any gain or loss is taken to the income statement.

(e) Impairment

At the date of the statement of financial position if there is objective evidence that a financial asset is impaired, the amount of impairment loss is recognised in the income statement as follows:

*Loans and receivables*

The amount of the loss is the difference between the carrying amount and the present value of estimated future cash flows discounted at the assets' original effective interest rate.

The carrying amount is reduced through the use of an allowance account. If in a subsequent period the amount of impairment loss decreases, the previously recognised impairment loss shall be reversed by adjusting the allowance account and recognised in the income statement. The reversal shall not result in a carrying amount that exceeds what the amortised cost would have been had the impairment not been recognised at the date the impairment is reversed.

2.4 Financial liabilities

Financial liabilities include derivatives that are not hedges. All financial liabilities are recognised initially at fair value plus directly attributable transaction costs except for derivatives and financial liabilities at fair value through profit and loss; these are recognised initially at fair value.

Subsequent to initial recognition, all financial liabilities are measured at amortised cost using the effective interest method, except for derivatives and financial liabilities at fair value through profit or loss; which are measured at fair value. All gains and losses are taken to the income statement.

A financial liability is derecognised when the obligations under the liability is extinguished.

Financial liabilities measured at amortised cost are presented as "Accrued expenses" on the statement of financial position.

2.5 Impairment of non-financial assets

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit ("CGU") exceeds its estimated recoverable amount. A CGU is the smallest identifiable asset group that generates cash flows that are largely independent from other assets and groups.

For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash inflows that are largely independent of those from other assets. If this is the case, the recoverable amount is determined for the CGU to which the asset belongs.

If the recoverable amount of the asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount.

The difference between the carrying amount and recoverable amount is recognised as an impairment loss in the income statement, unless the asset is carried at revalued amount, in which case, such impairment loss is treated as a revaluation decrease.

Promoting Alternatives to Violence (PAVE)  
Notes to the Financial Statements  
For the financial year ended 31 March 2013

**2. Summary of significant accounting policies (continued)**

**2.6 Employee benefits**

Employee benefits are recognised as an expense, unless the cost qualifies to be capitalised as an asset.

**Defined contribution plans**

Obligations for contributions to defined contribution pension plans are recognised as an expense in the income statement as incurred.

**Short-term benefits**

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

A provision is recognised for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Organisation has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Employees' entitlements to annual leave are recognised when they accrue to employees. An allowance is made for the estimated liability for leave as a result of services rendered by employees up to the date of the statement of financial position.

**2.7 Income recognition**

Funds and grants received for specific purposes are accounted directly to the specific funds. Government grants, subsidies/NCSS and other institutional fundings are recognised at their fair value where there is reasonable assurance that the grant/subsidy/funding will be received and all attached conditions will be complied with. When the grant or subsidy or funding relates to an expense item, it is recognised as income over the periods necessary to match them on a systematic basis to the costs which it is intended to compensate.

Programme and training fees are recognised when the services are rendered.

Cash donations are recognised when they have been received.

**2.8 Deferred capital grants**

Where grants relate to an asset, the fair value is recognised as deferred capital grants in the statement of financial position and is amortised to the income statement over the expected useful life of the relevant asset by equal annual instalments.

**2.9 Funds**

Fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes, if any, by action of the management. Externally restricted funds may only be utilised in accordance with the purpose established by the source of such funds or through the terms of an appeal and are in contrast with unrestricted funds over which management retains full control to use in achieving any of its institutional purposes. An expense resulting from the operating activities of a fund that is directly attributable to the fund is charged to that fund. Common expenses, if any, are allocated on a reasonable basis to the funds based on a method most suitable to that common expense.

**2.10 Cash and cash equivalents**

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

Promoting Alternatives to Violence (PAVE)  
Notes to the Financial Statements  
For the financial year ended 31 March 2013

2. Summary of significant accounting policies (continued)

2.11 Income taxes

The Organisation is a registered charity under the Charities Act and is exempted from income tax under the Income Tax Act.

3. Critical accounting estimates, assumptions and judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The Organisation does not have any material key sources of estimation uncertainty and assumptions at the end of the financial year end date, that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

In the process of applying the Organisation's accounting policies, management is not aware of any judgements that have a significant effect on the amounts recognised in the financial statements.

4. Plant and equipment

	Furniture & fittings S\$	Office equipment S\$	Renovation S\$	Total S\$
<b>Cost</b>				
As at 1 April 2011	966	53,037	330,978	384,981
Additions	-	2,728	217,357	220,085
Disposals	-	(20,912)	-	(20,912)
As at 31 March 2012	966	34,853	548,335	584,154
Additions	-	15,576	-	15,576
As at 31 March 2013	966	50,429	548,335	599,730
<b>Accumulated depreciation</b>				
As at 1 April 2011	966	42,365	330,978	374,309
Charge for the year	-	5,245	24,722	29,967
Disposals	-	(20,912)	-	(20,912)
As at 31 March 2012	966	26,698	355,700	383,364
Charge for the year	-	7,089	43,471	50,560
As at 31 March 2012	966	33,787	399,171	433,924
<b>Carrying amount</b>				
As at 31 March 2012	-	8,155	192,635	200,790
As at 31 March 2013	-	16,641	149,164	165,806

**Promoting Alternatives to Violence (PAVE)**  
**Notes to the Financial Statements**  
**For the financial year ended 31 March 2013**

**5. Receivables and deposits**

	<b>2013</b>	<b>2012</b>
	<b>S\$</b>	<b>S\$</b>
Amount due from Ministry of Community Development, Youth and Sports (MCYS)	-	11,475
Amount due from Social Service Training Institute	-	8,800
Amount due from MSF for the Siglap fund (Note 11)	81,998	-
Amount due from Intensive Case Management programme (ICM)	137,550	-
Amount due from Ministry of Social and Family Development	3,425	-
Refundable deposits	2,113	1,840
Amount due from National Council Social Services (NCSS)	34,198	-
	<u>259,284</u>	<u>22,115</u>

**6. Cash and bank balances**

	<b>2013</b>	<b>2012</b>
	<b>S\$</b>	<b>S\$</b>
Cash on hand	500	500
Cash at bank	1,397,679	1,503,708
Cash and cash equivalents in the statement of cash flows	<u>1,398,179</u>	<u>1,504,208</u>

**7. Specific Assistance to Clients**

	<b>2013</b>	<b>2012</b>
	<b>S\$</b>	<b>S\$</b>
Balance at beginning and end of year	<u>10,000</u>	<u>10,000</u>

The fund was set up to provide opportunities for teenager and adult survivors of domestic violence to have access to education which they were not able to complete.

**8. MSF FSC Comcare Fund**

	<b>2013</b>	<b>2012</b>
	<b>S\$</b>	<b>S\$</b>
Balance at beginning of the year	-	-
Amount received during the year	10,000	-
Balance at the end of the year	<u>10,000</u>	<u>-</u>

This fund is granted by the Ministry of Social and Family Development (MSF) and disbursed through the National Council Social Services (NCSS) to provide immediate assistance to needy Singaporeans who require urgent and temporary financial relief to take over their current situations. This is a project funding for Interim Rental Housing at Bedok.

Promoting Alternatives to Violence (PAVE)  
Notes to the Financial Statements  
For the financial year ended 31 March 2013

9. Interim Financial Assistance for Families Experiencing Violence (Maintenance)

	2013	2012
	S\$	S\$
Balance at beginning of the year	49,412	860
Amount received during the year	-	50,000
Balance at the end of the year	<u>(10,630)</u>	<u>(1,448)</u>
Ending balance	<u>38,782</u>	<u>49,412</u>

The fund is granted by the Margaret Mary Wearnes Charitable Trust, and is to be used for the following:

- (a) relief of poverty and suffering of the infirm, aged, sick or poor;
- (b) to promote charitable works or projects undertaken by religious bodies such as temples, churches, bible colleges and other similar missions;
- (c) to promote education, teachings, learning, science and research and to do all things calculated to assist in connection with such promotion including providing financial support and sponsorship; and
- (d) to carry out and perform all and other acts, works, enterprise or things as are of a charitable nature.

10. Kalan Fund

	2013	2012
	S\$	S\$
Balance at beginning of the year	-	-
Amount received during the year	10,000	-
Utilisation during the year	<u>(2,907)</u>	-
Balance at the end of the year	<u>7,093</u>	-

The fund was started with a donation from Mr. Karikalan Palaniappan, and is to be used to relief poverty and suffering of the infirm, aged, sick or poor families.

11. Siglap Fund

	2013	2012
	S\$	S\$
Balance at beginning of the year	-	-
Amount received during the year	2,471	-
Amount receivable (note 5)	<u>81,998</u>	-
Balance at the end of the year	<u>84,469</u>	-

The fund is granted by the National Council of Social Service and South East Community Development Council. The Fund is be used for the following:

- (a) furnish the Organisation's facility in Siglap for counseling purposes;
- (b) operate counseling programme in accordance with the prevailing service model; and
- (c) ensure that sufficient manpower or resources are allocated to ensure that counseling programmes are carried out in accordance with service standards set out in the prevailing service model.



Promoting Alternatives to Violence (PAVE)  
Notes to the Financial Statements  
For the financial year ended 31 March 2013

12. Deferred capital grants

	2013 S\$	2012 S\$
Balance at beginning of the year	70,049	-
Amount received during the year	-	84,059
Amortisation	<u>(16,812)</u>	<u>(14,010)</u>
Balance at the end of the year	<u>53,237</u>	<u>70,049</u>

This grant is provided by the Tote Board Social Service Fund ("TBSSF") for funding of the renovation and other costs of the Organisation's premises located at Blk 211 Ang Mo Kio Avenue 3 #01-1446 Singapore 560211 and is amortised over 60 months.

13. Donations

	2013 S\$	2012 S\$
Donations (tax-deductible)		
- General	17,780	15,870
- Special Project	-	-
Donations (non tax-deductible)	<u>1,056</u>	<u>200,355</u>
	<u>18,836</u>	<u>216,225</u>

14. Significant related party transactions

There is no significant related party transaction during the financial year (2012: nil)

15. Staff costs

	2013 S\$	2012 S\$
Salaries and bonuses	818,912	679,060
CPF Contributions	100,106	93,579
Other short-term benefits	<u>9,021</u>	<u>4,122</u>
	<u>928,039</u>	<u>776,761</u>

16. Other operating expenses

Other expenses include the following significant items:

	2013 S\$	2012 S\$
Communication expenses	<u>22,965</u>	<u>12,584</u>

17. Financial risk management

The Organisation has a system of controls in place to create an acceptable balance between the cost of risks occurring and the cost of managing the risks. The management committee continually monitors the Organisation's risk management process to ensure that an appropriate balance between risk and control is achieved. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Organisation's activities.

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17. Financial risk management (continued)

(a) Credit risk

Credit risk is the potential financial loss resulting from the failure of a client or a counterparty to settle its financial and contractual obligations to the Organisation, as and when they fall due.

The Organisation has no significant concentration of credit risk. The Organisation has policies in place to ensure that transactions are entered into only with counter parties that are of acceptable credit quality.

The maximum exposure to credit risk is represented by the net carrying amount of financial assets recorded in the financial statements.

(b) Liquidity risks

Liquidity risk is the risk that the Organisation will not be able to meet its financial obligations as they fall due. The Organisation's manages its liquidity risk b matching the payment and receipt cycle and maintaining a level of cash and cash equivalents deemed adequate by management to meet its ongoing financial liabilities on a regular basis.

The Organisation's financial liabilities at the end of the reporting period comprises of accrued expense amounting to \$28,440 (2012:\$28,370) which are payable within the next 12 months.

(c) Market risk

Market risk is the risk that changes in market prices, such as interest rates, foreign exchange rates and equity prices will affect the Organisation income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return on risk.

*Interest rate risk*

The Organisation has no significant exposure to interest rates that relates primarily to interest-earning financial assets and interest-bearing financial liabilities.

*Foreign currency risk*

The Organisation is not exposed to significant foreign currency risk.

*Equity price risk*

The Organisation is not exposed to equity price risk arising from investments.

(d) Fund management

The Organisation's objectives when managing its funds are to safeguard the Organisation's ability to continue as a going concern.

The Organisation is a charity and is dependent on donations and grants to fund its activities. Funds in the form of accumulated surplus is represented primarily in cash to ensure adequate liquidity to meet its needs.

(e) Fair values of financial instruments

The carrying amounts of financial assets and liabilities (including receivable and deposits, bank balance and accrued expenses) are assumed to approximate their fair values due to their short period to maturity.

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18. New or revised accounting standards and interpretations

The Organisation has not adopted the following relevant standards and interpretations that have been issued but not yet effective as at the date of authorisation of these financial statements:

<u>Effective for annual periods beginning on or after</u>	<u>New or revised accounting standards and interpretations</u>
1 January 2013	<ul style="list-style-type: none"><li>• Revised FRS 19: Employee Benefits</li><li>• FRS 113: Fair Value Measurement</li><li>• Improvements to FRSs 2012<ul style="list-style-type: none"><li>- Amendment to FRS 1: Presentation of Financial Statements</li><li>- Amendment to FRS 16: Property, Plant and Equipment</li></ul></li></ul>

Management anticipates that the adoption of the above FRS and amendments to FRS in the future periods will not have a material impact on the financial statements of the Organisation in the period of their initial adoption.

19. Authorisation of financial statements

These financial statements of the Organisation for the financial year ended 31 March 2013 were authorized for issue by the Management Committee on 07 JUN 2013.

PROMOTING ALTERNATIVES TO VIOLENCE (PAVE)

(Registered under the Societies Act, Cap. 311)

DETAILED INCOME STATEMENT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2013

	2013	2012
	S\$	S\$
<b>Income</b>		
NCSS funding (TBSSF)	758,330	693,291
- Counselling sessions	71,850	85,625
- Intensive Case Management (ICM)	187,074	93,531
- Public Education	-	8,813
Training fees	67,976	72,139
Donations (tax-deductible)		
- General	17,780	15,870
- Special Project	-	-
Donations (non tax-deductible)	1,056	200,355
Amortisation of deferred capital grants	16,812	14,010
Sundry income	1,132	788
	<u>1,122,010</u>	<u>1,184,422</u>
<b>Less: Expenditure</b>		
Audit expenses	-	2,924
Bank charges	340	33
CPF contributions	100,106	93,579
Communication expenses	22,965	12,584
Depreciation of plant and equipment	50,560	29,967
Educational materials, art and craft	1,359	8,636
Housekeeping	10,700	9,717
Insurance	6,916	7,143
Interim Financial Assistance for Families		
Printing and stationery	13,484	8,122
Project expenses		
- Special Project	6,880	-
Public education expenses	1,425	11,557
Refreshment	2,240	864
Professional fees	12,262	-
Client Financial assistance	7	-
Rental	11,965	11,699
Repairs and maintenance	10,967	8,507
	<u>252,176</u>	<u>205,332</u>

This statement does not form part of the audited statutory financial statements

PROMOTING ALTERNATIVES TO VIOLENCE (PAVE)

(Registered under the Societies Act, Cap. 311)

DETAILED INCOME STATEMENT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2012

(continued)

	2012	2011
	S\$	S\$
Balance brought forward	252,176	205,332
Salaries and bonuses	818,912	679,060
Skills development levy	1,419	1,285
Staff benefits	1,775	804
Sundry expenses	855	1,306
Training expenses	6,111	4,424
Transport	8,499	8,670
Unconsumed leave	(284)	(2,391)
Utilities	10,581	10,598
	<u>1,100,044</u>	<u>909,088</u>
<b>Surplus for the financial year</b>	<u><u>21,966</u></u>	<u><u>275,334</u></u>