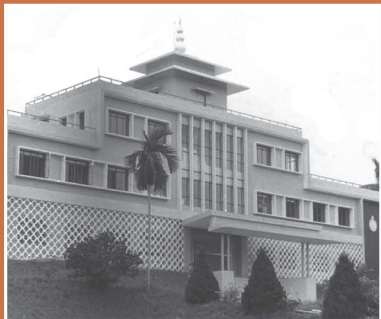
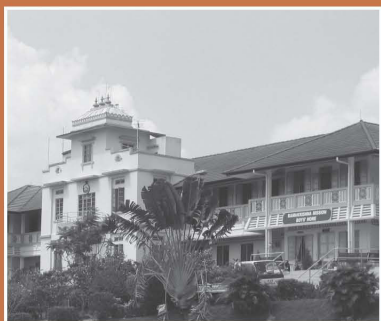




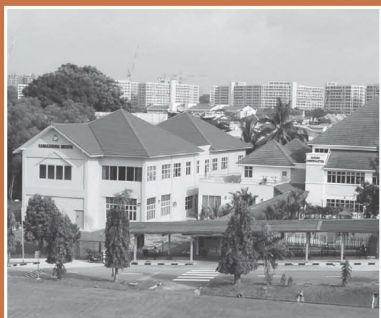
Temple



Cultural Building



Boys' Home



Kindergarten & Counselling Centre



# RAMAKRISHNA MISSION SINGAPORE

## REPORT FOR 2023/2024

Issued by

### RAMAKRISHNA MISSION

179 Bartley Road, Singapore 539784

Phone: 6288-9077 (Mission) 6288-7324 (Boy's Home)  
6288-5288 (Kindergarten) 6383-5745 (Counselling)

Fax: 6288-5798

email: [office@ramakrishna.org.sg](mailto:office@ramakrishna.org.sg)

website: [www.ramakrishna.org.sg](http://www.ramakrishna.org.sg)



# **RAMAKRISHNA MISSION SINGAPORE**

## **ANNUAL REPORT 2023-2024**

Issued by

**RAMAKRISHNA MISSION**

179 Bartley Road, Singapore - 539784  
+65 6288 9077, [office@ramakrishna.org.sg](mailto:office@ramakrishna.org.sg)





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## **RAMAKRISHNA MATH & RAMAKRISHNA MISSION**

### **INTRODUCTION**

Ramakrishna Math and Ramakrishna Mission are twin organizations which form the core of a worldwide spiritual movement (known as Ramakrishna Movement or Vedanta Movement), which aims at the harmony of religions, spiritual fulfilment, all-round development of human faculties and peace for all humanity, without any distinctions of race, religion or nationality.

RAMAKRISHNA MATH is a monastic order for men brought into existence by Sri Ramakrishna (1836-1886), the great 19<sup>th</sup> century saint of Bengal, India, who is regarded as the Prophet of the Modern Age. RAMAKRISHNA MISSION is a registered society in which monks of the Ramakrishna Math and lay devotees cooperate in conducting various types of social service, mainly in India. It was founded by Sri Ramakrishna's chief disciple and religious leader, Swami Vivekananda (1863-1902), who is regarded as 'one of the main moulders of the modern world' who has influenced many world leaders and thinkers.

### **HISTORY**

Born in 1836 in a pious Brahmin family at Kamarpukur, a remote village of West Bengal, Sri Ramakrishna attained the highest exalted state of spiritual illumination. Shortly after the passing away of this prophet of harmony of religions in August 1886, a monastic order bearing his name was organized in pursuance of his own instructions, with a monastery (Math) at Baranagar, a northern suburb of Kolkata, India by his monastic disciples headed by Swami Vivekananda. Gradually it set for itself in a twofold ideal: 1) to create a band of Sannyasin (monks) as propounded and practically illustrated by Sri Ramakrishna; and 2) in conjunction with the lay disciples to carry on religious and philanthropic work, looking upon all, as veritable manifestations of the Divine.

The Ramakrishna Math was registered as a trust in 1901. Ramakrishna Mission was registered in 1909 under Act XXI of 1860. Its management was vested in a Governing Body. Both the Math and the Mission gradually extended their spheres of activity, as a result of which, a number of branches in different parts of India and abroad came into existence.

### **Branch Centres of our order**

As of 1<sup>st</sup> September 2023, the Ramakrishna Math and the Ramakrishna Mission have 274 branch centres all over the world. Of these, 207 centres are in India and the remaining 67 are in 24 other countries (26 in Bangladesh, 14 in the USA, 3 in Brazil, 2 each in Canada, Russia and South Africa, and one each in Argentina, Australia, Fiji, France, Germany, Ireland, Japan, Malaysia, Mauritius, Nepal, Netherlands, New Zealand, Philippines, Singapore, Sri Lanka, Switzerland, UK and Zambia). Further, there are 53 Sub-centres (22 within India and 31 outside India) functioning under the above branch centres.

For more information, please visit the official website of our Headquarters at [www.belurmath.org](http://www.belurmath.org).

## **RAMAKRISHNA MISSION, SINGAPORE**

Singapore Centre was started on 7<sup>th</sup> August 1928 at 9 Norris Road, Singapore. Later in 1940 the present land at 179 Bartley Road was purchased and activities slowly shifted to this place from Norris Road. By 1981, all the activities at Norris Roads ceased and were conducted from Bartley Road premises.

### **OBJECTIVES**

- To spread the idea of the potential divinity of every being and how to manifest it through every action and thought.
- To spread the idea of harmony of religions based on Sri Ramakrishna's experience that all religions lead to the realization of the same Reality known by different names in different religions. The Mission honours and reveres the founders of all world religions such as Lord Buddha, Jesus Christ and Prophet Mohammed.
- To treat all work as worship, and service to man as service to God.
- To make all possible attempts to alleviate human suffering by spreading education, rendering medical service, extending help to people etc.
- To work for the all-round welfare of humanity, especially for the uplift of the poor and the needy.
- To develop harmonious personalities by the combined practice of Jnana, Bhakti, Yoga and Karma.

### **ACTIVITIES AT A GLANCE**

The Singapore Centre of the Ramakrishna Mission was started in 1928 and since then has been serving the people in the region. With spiritual, educational, and cultural activities, the Mission today offers the following services:

1. Temple dedicated to Sri Ramakrishna
2. A Boys' Home
3. Sarada Kindergarten
4. Wings Counselling Centre
5. Free Homeopathy Clinic
6. Public Library
7. Class for children on Saturdays
8. Scriptural classes on Saturdays and Sundays
9. Sanskrit Language class on Sundays
10. Publications including the Quarterly magazine 'Nirvana'.
11. Spiritual Retreats
12. Yoga Class on Sundays

Observance of religious festivals such as Sri Durga Puja, Sri Kali Puja, Maha Shivaratri and the Birth Anniversaries of Sri Ramakrishna, Holy Mother Sri Sarada Devi, Swami Vivekananda, Sri Ramanavami, Sri Krishna Janmashtami, Sri Adi Shankaracharya, Lord Buddha and Jesus Christ etc.

## **PROFILE OF RAMAKRISHNA MISSION, SINGAPORE**

**Charity Registration No:** 1066  
**ROS Registration No:** 909/47/1962  
**UEN:** S62SS0028K

### **TRUSTEES**

Swami Satyalokananda  
Swami Atmeshananda  
Swami Samachittananda  
Swami Supriyananda  
Prof. Kamal Bose

### **ADVISORY COMMITTEE as at 31/03/2024**

#### **President**

Swami Samachittananda

#### **Vice-Presidents**

Date Yukikazu (Swami Satyalokananda)  
Dr. Tham Hon Meng

#### **Secretary**

Mr. Srinivasan N

#### **Asst. Secretary**

Mr. Srinivasan L

#### **Treasurer**

Ms. Pushpavalli N

#### **Asst. Treasurer**

Mr. Dhananjaya Reddy

#### **Members**

Swami Sampujyananda	Mr Rohit Bhattacharya
Mr Gopinath Menon	Dr. Charu Madan
Ms. Meera Chatterji	Ms. Lim Hui Fang
Mr. D S Sakthivel	

**Auditors:** M/s Robert Yam & Co.

**Bankers:** DBS, OCBC, UCO Bank

**Legal Advisors:** M/s Essex LLC

# **The Ramakrishna Mission & Its Subsidiaries**





**THE RAMAKRISHNA MISSION**  
**AND ITS SUBSIDIARIES**  
**(UEN: S62SS0028K)**  
**(Registered in Singapore under the Societies Act 1966**  
**and Charities Act 1994)**

**AUDITED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED**  
**31 MARCH 2024**

**THE RAMAKRISHNA MISSION**

**AND ITS SUBSIDIARIES**

**(UEN: S62SS0028K)**

**(Registered in Singapore under the Societies Act 1966  
and Charities Act 1994)**

**FINANCIAL STATEMENTS - 31 MARCH 2024**

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## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

### GENERAL INFORMATION

1

#### President

Swami Samachittananda

#### Vice-Presidents

Date Yukikazu (Swami Satyalokananda)

Dr. Tham Hon Meng

Mr. Kumaran K Paithal

(Resigned on 14 October 2023)

#### Secretary

Mr. B. Uthayachanran

(Resigned on 14 October 2023)

Mr. Namasivayam Srinivasan

(Appointed on 14 October 2023)

#### Asst. Secretary

Mrs. Nilanjana Sengupta

(Resigned on 14 October 2023)

Mr. Srinivasan Lakshmanan Chettiar

(Appointed on 14 October 2023)

#### Treasurer

Mr. S. N. Abhyankar

(Resigned on 14 October 2023)

Ms. Narayanasamy Pushpavalli

(Appointed on 14 October 2023)

#### Asst. Treasurer

Mr. Eswaravaka Dhananjaya Reddy

#### Members

Mr. D S Sakthivel

Ms. Meera d/o Chatterji

Mr. L. Srinivasan

(Resigned on 14 October 2023)

Ms. Lalitha Veerasamy

(Resigned on 14 October 2023)

Mr. S. Ravichandran

(Resigned on 14 October 2023)

Swami Sampujyananda

(Appointed on 14 October 2023)

Mr. Bhattacharya Rohit Gyanabrata

(Appointed on 14 October 2023)

Dr. Charu Madan

(Appointed on 14 October 2023)

Mr. Gopinath Menon AP

(Appointed on 14 October 2023)

Ms. Lim Hui Fang

(Appointed on 14 October 2023)

Dr. Thamaraikkannan Vinayagam

(Appointed on 14 October 2023)

#### Registered Office

179 Bartley Road

Singapore 539784

#### Independent Auditors

Robert Yam & Co PAC

#### Bankers

DBS Bank

OCBC Bank

OCBC Securities

UCO Bank

UOB Kay Hian Private Limited

#### Legal Advisors

M/s. Essex LLC

**THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES**

**STATEMENT BY THE MANAGEMENT COMMITTEE**

**2**

In the opinion of the Management Committee:

- (a) the consolidated financial statements are drawn up so as to present fairly, in all material respects, the state of affairs of The Ramakrishna Mission (the "Charity") and its subsidiaries (collectively, the "Group") as at 31 March 2024 and of the results, the changes in funds and cash flows of the Group for the year ended on that date; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Charity will be able to pay its debts as and when they fall due.

On behalf of the Management Committee,



.....  
Swami Samachittananda  
President



.....  
Ms. Narayanasamy Pushpavalli  
Treasurer

Singapore: 30 AUG 2024

# ROBERT YAM & CO PAC

Public Accountants, Singapore  
Chartered Accountants of Singapore  
Consultants & Business Advisers



UEN: 201833873N  
Incorporated with  
limited liability

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF THE RAMAKRISHNA MISSION

3

#### Report on the Audit of the Financial Statements

##### *Opinion*

We have audited the accompanying consolidated financial statements of The Ramakrishna Mission (the "Charity") and its subsidiaries (collectively, the "Group"), which comprise the consolidated statement of financial position of the Group as at 31 March 2024 and the consolidated statement of financial activities, consolidated statement of changes in funds and consolidated statement of cash flows of the Group for the financial year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements of the Group are properly drawn up in accordance with the provisions of the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations"), the Societies Act 1966 (the "Societies Act") and Financial Reporting Standards in Singapore (FRSs) so as to present fairly, in all material respects, the consolidated state of affairs of the Group as at 31 March 2024 and of the results, consolidated changes in funds and reserves and consolidated cash flows of the Group for the financial year ended on that date.

##### *Basis for Opinion*

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Group in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### *Information Other than Financial Statements and Auditor's Report Thereon*

Management is responsible for the other information. The other information comprises the Statement by the Management Committee, and the information included in the Annual Report 2024, but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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Singapore 188979  
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Telephone: (65) 6338 1133 (6 lines)  
Fax: (65) 6339 3409 (Audit)  
Fax: (65) 6339 3385 (Tax & Accounts)  
e-mail: [audit@robertyamco.com.sg](mailto:audit@robertyamco.com.sg)



A worldwide alliance of independent professional firms  
Independent Member



# ROBERT YAM & CO PAC

Incorporated with limited liability  
UEN: 201833873N

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF THE RAMAKRISHNA MISSION

4

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#### *Information Other than Financial Statements and Auditor's Report Thereon (cont'd)*

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

Those charged with governance are responsible for overseeing the Group's financial reporting process.

#### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.



# ROBERT YAM & CO PAC

Incorporated with limited liability  
UEN: 201833873N

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF THE RAMAKRISHNA MISSION

5

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

#### **Report on Other Legal and Regulatory Requirements**

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



Robert Yam & Co PAC  
Public Accountants and  
Chartered Accountants  
Singapore

Singapore: 30 August 2024

## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

### Consolidated Statement of Financial Position As at 31 March 2024

6

	Note	Group 2024 S\$	2023 S\$
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	2,723,125	2,771,791
Financial assets, at FVTOCI	6	6,794,492	5,636,108
		<u>9,517,617</u>	<u>8,407,899</u>
<b>Current assets</b>			
Inventories	7	67,726	59,686
Other receivables	8	21,838	27,906
Cash and cash equivalents	9	3,769,315	4,390,741
		<u>3,858,879</u>	<u>4,478,333</u>
<b>Total assets</b>		<u>13,376,496</u> =====	<u>12,886,232</u> =====
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Deferred income	10	479,796	475,999
Other payables	11	277,901	361,194
		<u>757,697</u>	<u>837,193</u>
<b>Net current assets</b>		<u>3,101,182</u>	<u>3,641,140</u>
<b>Total liabilities</b>		<u>757,697</u>	<u>837,193</u>
<b>Net assets</b>		<u>12,618,799</u>	<u>12,049,039</u>



## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

### Consolidated Statement of Financial Position (cont'd) As at 31 March 2024

7

		Group	
	Note	2024 S\$	2023 S\$
<b>FUNDS</b>			
Accumulated fund		9,842,900	9,320,677
General fund		425,644	425,644
Sinking fund	12	154,203	121,804
VICAS fund		67,573	67,573
Educational fund	13	865,349	906,349
Miscellaneous fund	14	881,709	881,709
Family support and counseling programme (FSCP) fund		430,388	484,976
The Invictus fund		8,244	15,249
NCSS trust fund		90,342	90,342
Welfare services fund		18,189	(8,782)
MSF PCG fund		-	-
MSF Cyclical Maintenance fund		45,483	-
Fair value reserve		(211,225)	(256,502)
<b>Total funds</b>		<b>12,618,799</b>	<b>12,049,039</b>
<b>Total funds and liabilities</b>		<b>13,376,496</b>	<b>12,886,232</b>
		=====	=====

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

## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

### Consolidated Statement of Financial Activities For the Financial Year Ended 31 March 2024

8

	Note	2024 S\$	Group 2023 S\$
<b>Income</b>			
Donations - solicited		2,000	95,138
Donations - unsolicited		927,381	812,388
MSF Per Capita grant		626,610	414,067
MSF Cyclical Maintenance grant		46,800	-
NCSS funding		591,020	582,183
Government funding for CPF		-	519
Registration and membership fees		3,428	2,632
School fees and other related income		1,980,069	1,846,179
Gross profit from sale of religious books		15,670	13,121
Gross profit from sale for sale of textbooks, uniforms, caps and bags		23,543	39,745
Service fees		94,105	88,445
Income from wage credit scheme, SEC, JSS		39,291	120,650
Income from fun-fair		46,596	-
Interest income		263,105	269,489
Other income		224,237	202,663
		<u>4,883,855</u>	<u>4,487,219</u>
<b>Less: Operating Expenses</b>			
Depreciation	5	319,095	296,895
Staff costs	16	3,163,374	3,156,303
Administrative expenses	17	199,067	227,932
Other operating expenses	18	736,875	1,290,050
		<u>4,418,411</u>	<u>4,971,180</u>
 Surplus/(deficit) for the year		 461,444	 (483,961)
 Other comprehensive income: Items that may be reclassified subsequently to profit or loss:			
Financial assets, at FVTOCI			
- Fair value gain/(loss)		110,691	(146,991)
- Reclassification		(6,375)	-
		<u>104,316</u>	<u>(146,991)</u>
Other comprehensive income for the year, net of tax		104,316	(146,991)
Total comprehensive income for the year		<u>569,760</u> =====	<u>(630,952)</u> =====

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

**THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES**

**Consolidated Statement of Changes in Funds and Reserves  
For the Financial Year Ended 31 March 2024**

9

	Accumulated fund	General reserves	Sinking fund	Welfare services fund	VICAS fund	NCSS trust fund	Educationa fund	Miscellaneous fund	Family Support Counselling Programme fund	The Invictus Fund	MSF POG fund	MSF Optical Maintenance fund	Fair value reserve	Total
	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS
Balance as at 1 April 2022	9,644,703	425,644	169,018	(14,086)	67,473	149,943	901,261	881,709	519,615	25,025	-	-	(87,314)	12,679,991
Surplus/(deficit) for the year	(335,324)	-	(65,113)	5,304	100	(59,601)	5,088	-	(34,639)	(9,776)	-	-	-	(483,961)
Other comprehensive income:														
Financial assets at FYTOCI	-	-	-	-	-	-	-	-	-	-	-	-	(146,991)	(146,991)
- Fair value loss	-	-	-	-	-	-	-	-	-	-	-	-	(22,197)	-
- Reclassification	22,197	-	-	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive income for the year	22,197	-	-	-	-	-	-	-	-	-	-	-	(169,188)	(146,991)
Transfer to sinking fund	(7,899)	-	7,899	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2023	9,320,677	425,644	121,804	(8,782)	67,573	90,342	906,349	881,709	484,976	15,249	-	-	(256,502)	12,049,039
Surplus/(deficit) for the year	461,183	-	(1,600)	26,971	-	-	(5,000)	-	(54,588)	(7,005)	-	45,483	-	465,444
Transfer to accumulated fund	36,000	-	-	-	-	-	(36,000)	-	-	-	-	-	-	-
Other comprehensive income:														
Financial assets at FYTOCI	-	-	-	-	-	-	-	-	-	-	-	-	110,691	110,691
- Fair value gain	-	-	-	-	-	-	-	-	-	-	-	-	(65,414)	(6,375)
- Reclassification	59,039	-	-	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive income for the year	59,039	-	-	-	-	-	-	-	-	-	-	-	45,277	104,316
Transfer to sinking fund	(33,999)	-	33,999	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2024	9,842,900	425,644	154,203	18,189	67,573	-	865,349	881,709	430,388	8,244	-	45,483	(211,225)	12,618,799

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

## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

### Consolidated Statement of Cash Flows For the Financial Year Ended 31 March 2024

10

	Note	Group 2024 S\$	2023 S\$
<b>Cash flows from operating activities:</b>			
Surplus/(deficit) for the year		465,444	(483,961)
<u>Adjustments for:</u>			
Depreciation of property, plant and equipment	5	319,095	296,895
Loss on disposal of financial assets at FVTOCI		3,816	16,796
Impairment loss on financial assets at FVTOCI		-	500,000
Interest income		(263,105)	(269,489)
<b>Operating cash flows before working capital changes</b>		<b>525,250</b>	<b>60,241</b>
<u>Changes in working capital:</u>			
Inventories		(8,040)	(443)
Other receivables		6,068	14,453
Other payables and deferred income		(79,496)	(48,959)
<b>Cash generated from operations</b>		<b>443,782</b>	<b>25,292</b>
Interest received		263,105	269,489
<b>Net cash flows from operating activities</b>		<b>706,887</b>	<b>294,781</b>
<b>Cash flows from investing activities</b>			
Purchase of financial assets, at FVTOCI		(5,796,685)	(1,226,803)
Proceeds from disposal of financial assets, at FVTOCI		4,738,801	1,150,000
Purchase of property, plant and equipment	5	(270,429)	(175,135)
<b>Net cash used in investing activities</b>		<b>(1,328,313)</b>	<b>(251,938)</b>
Net (decrease)/increase in cash and cash equivalents		(621,426)	42,843
Cash and cash equivalents at beginning of year		4,390,741	4,347,898
<b>Cash and cash equivalents at end of year</b>	9	<b>3,769,315</b>	<b>4,390,741</b>
		=====	=====

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

## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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

#### 1. Corporate information

The Ramakrishna Mission (the "Charity") is registered as a society and a charity in the Republic of Singapore under the Societies Act 1966 and the Charities Act 1994, respectively.

The registered office and principal place of business of the Charity is located at 179 Bartley Road, Singapore 539784.

The principal activities of the Charity are carried out by its four divisions, which are as follows:

- (a) Ramakrishna Mission General (UEN: S62SS0028K) – to serve the people in the region, particularly with spiritual, educational and cultural activities.
- (b) Ramakrishna Mission Sarada Kindergarten (the "Kindergarten") (UEN: S62SS0028K) – to provide appropriate pre-school programme to promote all-round development to pre-schoolers and to provide a base of ethical and moral values.
- (c) Ramakrishna Mission Boys' Home (the "Home") (UEN: S89CC0666H) – to provide care and protection for boys, generally in the age group of 6 to 21 who are mostly from broken and dysfunctional families.
- (d) WINGS Counselling Centre (the "Centre") (UEN: T08CC2118K) – (i) to provide high quality counselling service to their clients, (ii) to maximise their clients' potential and assist them to be empowered to become socially responsible citizens, (iii) to extend counselling service to pre-schoolers, children, youth, individual, couples and families, (iv) to adopt a holistic and systemic approach while supporting client's individual needs by engaging significant parties such as the client's family, parents, schools and other community partners.

The Charity manages and has 100% beneficial interest in Ramakrishna Mission General, Ramakrishna Mission Sarada Kindergarten, Ramakrishna Mission Boys' Home and WINGS Counselling Centre. The Charity considers all these entities to be its subsidiaries.

The financial statements of the Group for the financial year ended 31 March 2024 were authorised for issue by the Management Committee on 30 August 2024.

## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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## 2. Basis of preparation

### 2.1 Statement of compliance

The consolidated financial statements of the Group have been prepared on historical cost basis, except as disclosed in the material accounting policy information, and are drawn up in accordance with the Societies Act, the Charities Act and Regulations and FRSs.

The financial statements of the Group have been prepared on the basis that it will continue to operate as a going concern.

### 2.2 Functional and presentation currency

The consolidated financial statements of the Group are presented in Singapore Dollar ("S\$"), which is the functional currency and the presentation currency of the Group.

## 3. Material accounting policy information

This section sets out the (i) material accounting policy information upon which the Company's financial statements are prepared as a whole and (ii) other material accounting policy information not otherwise described in the notes to the financial statements. Where material accounting policy information is specific to a line item in the financial statements, the policy is described within the note for that line item.

The material accounting policy information below have been applied consistently with those of previous financial years, except as explained in Note 24, which addresses changes in material accounting policies.

### 3.1 Basis of consolidation

The consolidated financial statements comprise the financial statements of the Charity and its subsidiaries as at the end of the reporting period.

Subsidiaries are consolidated from the date on which control is transferred to the Group up to the effective date on which control ceases, as appropriate.

All intra-group balances, income and expenses and unrealised gains and losses resulting from intra-group transactions and dividends are eliminated in full.

The financial statements of the subsidiaries used in the preparation of the consolidated financial statements are prepared for the same reporting date as the Charity. Consistent accounting policies are applied to like transactions and events in similar circumstances.

## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 3. Material accounting policy information (cont'd)

##### 3.2 Property, plant and equipment

All items of property, plant and equipment are initially recognised at cost or their estimated fair value at the date of the gift in the case of donated property, plant and equipment. After initial recognition, property, plant and equipment are subsequently carried at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated using the straight-line method to allocate depreciable amounts over their estimated useful lives. The estimated useful lives are as follows:

	<u>Useful lives</u>
Freehold land and buildings	40 years
Furniture, fittings and renovation	5 years
Library books	5 years
Motor vehicles, equipment and computers	1 to 5 years
Temple lift	20 years
Software	5 years
Leased accommodation	5 years

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

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.

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 asset is included in profit or loss in the year the asset is derecognised.

Fully depreciated property, plant and equipment are retained in the financial statements until they are no longer in use.

##### 3.3 Impairment of non-financial assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when an annual impairment test 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 cost of disposal and its value-in-use and 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. Where 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.

**3. Material accounting policy information (cont'd)**

**3.3 Impairment of non-financial assets (cont'd)**

Impairment losses are recognised in profit or loss, except for assets that are previously revalued where the revaluations are taken to other comprehensive income. In this case, the impairment is also recognised in other comprehensive income up to the amount of any previous revaluation.

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 unless the asset is measured at revalued amount, in which case the reversal is treated as a revaluation increase.

**3.4 Financial instruments**

Financial assets and financial liabilities are recognised in the statement of financial position when the Group becomes a party to the contractual provisions of the instruments.

**Financial assets**

All regular way purchases or sales of financial assets are recognised and derecognised on a trade basis.

Financial assets are initially measured at fair value (except for trade receivables that do not have a significant financing component which are measured at transaction price), net of transaction costs that are directly attributable to the acquisition or issue of the financial assets.

Classification of financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost, fair value through other comprehensive income ('FVTOCI') or fair value through profit or loss ('FVTPL') based on the Group's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

The Group classifies its financial assets in the following measurement categories. The basis of classification and subsequent measurement of the financial assets are further described below.



**3. Material accounting policy information (cont'd)**

**3.4 Financial instruments (cont'd)**

**Financial assets at amortised cost**

Financial assets that are held within a business model whose objective is to collect contractual cash flows; and that have contractual cash flows that are solely payments of principal and interest on the principal amount outstanding (SPPI) are measured at amortised cost. Financial assets at amortised cost are subsequently measured using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through the amortisation process.

Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the financial asset expire or when it transfers the financial asset and substantially all of the risks and rewards of ownership of the asset to another entity. The Group's financial assets at amortised cost includes other receivables, bank and cash balances.

**Debt instruments at fair value through other comprehensive income (FVTOCI)**

A debt instrument is measured at fair value through other comprehensive income (FVTOCI) only if it meets both of the following conditions and is not designated as at FVTPL, that is (a): the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets are not reclassified subsequent to their initial recognition, except when, and only when, the Group changes its business model for managing financial assets (expected to be rare and infrequent events). The previously recognised gains, losses, or interest cannot be restated. When these financial assets are derecognised, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss.

**Financial liabilities and equity**

Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

**3. Material accounting policy information (cont'd)**

**3.4 Financial instruments (cont'd)**

Equity instruments

An equity instrument relates to the funds of the Group which comprises of the unrestricted accumulated funds and restricted funds which represents the residual interest in the assets of Group after deducting all of its liabilities.

**Financial liabilities at amortised cost**

Financial liabilities at amortised cost include trade and other payables and borrowings. These are initially measured at fair value, net of transaction costs that are directly attributable to the acquisition or issue of the financial liabilities, and are subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

**3.5 Impairment of financial assets**

The Group recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

**3. Material accounting policy information (cont'd)**

**3.5 Impairment of financial assets (cont'd)**

For other receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment which could affect debtors' ability to pay.

The Group considers a financial asset in default when contractual payments are past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

**Debt Instruments at fair value through other comprehensive income**

For debt instruments at FVTOCI, the Group applies the low credit risk simplification. At every reporting date, the Group evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Group reassesses the internal credit rating of the debt instrument.

**3.6 Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out method. Where necessary, allowance is provided for damaged, obsolete and slow-moving items to adjust the carrying value of inventories to the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

**3.7 Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank, cash on hand and fixed deposits.

**3. Material accounting policy information (cont'd)**

**3.8 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 resources embodying economic benefits 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. Changes in estimates are reflected in profit or loss in the financial year they occur.

**3.9 Government grants**

Government grants are recognised as a receivable when there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, the fair value is recognised as deferred income on the statement of financial position and is recognised as income in equal amounts over the expected useful life of the related asset.

When loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as additional government grant.

**3.10 Employee benefits**

**(a) Defined contribution plans**

Defined contribution plans are post-employment benefit plans under which the Group pays fixed contributions into separate entities such as the Central Provident Fund on a mandatory, contractual or voluntary basis. The Group has no further payment obligations once the contributions have been paid.

**3. Material accounting policy information (cont'd)**

**3.10 Employee benefits (cont'd)**

**(b) Employee leave entitlement**

Employee entitlements to annual leave are recognised as a liability when they accrue to employees. The undiscounted liability for leave expected to be settled wholly within twelve months from the reporting date is recognised for annual leave as a result of services rendered by employees up to the end of the reporting period.

**3.11 Revenue recognition**

The financial reporting standard on revenue from contracts with customers establishes a five-step model to account for revenue arising from contracts with customers. Revenue is recognised at an amount that reflects the consideration to which the entity expects to be entitled in exchange for transferring goods or services to a customer (which excludes estimates of variable consideration that are subject to constraints, such as right of return exists, trade discounts, volume rebates and changes to the transaction price arising from modifications), net of any related sales taxes and excluding any amounts collected on behalf of third parties. An asset (goods or services) is transferred when or as the customer obtains control of that asset. As a practical expedient the effects of any significant financing component is not adjusted if the payment for the good or service will be within one year.

**(a) Service fees**

Service fees, which consist of counselling fees and supervision fees, are recognised when services are rendered.

**(b) School fees and other related fees**

School fees and other related fees are recognised as income when classes are conducted and the fees are earned.

**(c) Deferred income**

Deferred income relates to school fees and related fees received in advance and are recognised in the profit or loss when classes are conducted.

**(d) Registration and membership fees**

Registration and membership fees are recognised in profit and loss when due.

## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 3. Material accounting policy information (cont'd)

##### 3.11 Revenue recognition (cont'd)

(e) *Donations*

Revenue from committed donations are recognised when donors provide written commitments. Revenue from other donations are recognised when received. Donations and income from fund raising projects are recognised as and when the right to receive is established. Donations received in advance for future fund-raising projects are deferred and recognised as incoming resources as and when the fund-raising projects are held.

(f) *Interest income*

Interest income is recognised using the effective interest method.

(g) *Government subvention and grants*

Government subvention is recognised in the income and expenditure account when the right to receive payment is established which is when the services are performed. Government subvention may be adjusted subsequently when the Government has reviewed and finalised the subvention paid and payable to the Group. Government grants from the Ministry of Social and Family Development (MSF) are recognised on accrual basis and calculated based on formula set by MSF. Any over or under funding will be adjusted against the current year's income and the corresponding balances receivables by or payable to MSF in the statement of financial position.

Funding received from National Council of Social Service (NCSS) or on behalf of Tote Board Social Service Fund (TBSSF) is recognised as income when the right to receive is established.

(h) *Gross profit from sale of religious books, textbooks, uniforms, caps and bags*

Revenue from sale of religious books, textbooks, uniforms, caps and bags is recognised at a point in time when the performance obligation is satisfied by transferring a promised good to the customer. Control of the goods is transferred to the customer, generally on delivery of the goods (in this respect, incoterms are considered).

## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 3. Material accounting policy information (cont'd)

##### 3.12 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 purposes 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.

##### ***Accumulated fund***

This fund, which is unrestricted, is expendable at the discretion of the Management Committee in furtherance of the Group's objectives.

##### ***General Reserves***

This fund, which is unrestricted, is for general repairs, maintenance, and exigency of expenses of the Group.

##### ***Miscellaneous Funds***

Miscellaneous funds of Ramakrishna Mission General are not restricted funds and comprise permanent fund and other internally designated funds, which include reserve fund, Perumal Krishnan fund, Swami Vivekananda Centenary Dispensary fund, education fund and book fund that are internally designated for their respective purposes.

##### ***Sinking Fund***

With effect from financial year ended 31 March 2001, 15% of Ramakrishna Mission Boys' Home's and Ramakrishna Mission Sarada Kindergarten's surplus for the year is transferred to the sinking fund. The objective of this fund is to defray the cost of major repairs and renovations of the Home's and the Kindergarten's buildings and their amenities.

##### ***Welfare Services Fund***

The Welfare Services Fund is not a restricted fund. The donations received for welfare services are intended for the general welfare of the public, irrespective of race, language, or religion, such as welfare of the family, women, children and the physically/mentally challenged persons or organisations. Welfare services may include but are not limited to educational, medical, cultural, financial and/or any other assistance approved by the President of the Ramakrishna Mission.



## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

Notes to the Financial Statements  
For the Financial Year Ended 31 March 2024

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### 3. Material accounting policy information (cont'd)

#### 3.12 Funds (cont'd)

##### ***VICAS Fund***

VICAS fund is not a restricted fund and it is for a future charitable project namely Vivekananda Institute of Culture, Art and Spirituality.

##### ***NCSS Trust Fund***

The NCSS Innovation and Productivity Grant is a restricted fund which consists of funds from the National Council of Social Service ("NCSS") as Administrator of the Ministry of Social and Family Development (the "MSF") VWOs-Charities Capability Fund ("VCF") are given to the Ramakrishna Mission. The funds are for the implementation of The "One RKM" Project (VCF Ref. No: VCF4007D-1/2021/08/0001) at the 179 Bartley Road Singapore 539784.

##### ***Educational Fund***

Educational Fund of Ramakrishna Mission Boys' Home is restricted fund. It is established for education purposes, such as scholarships, school fees, books and school uniforms for the indigent students of the Home.

Educational Fund of Ramakrishna Mission Sarada Kindergarten is to support the Kindergarten's children who are in need of financial assistance to pay for their school fees.

##### ***Family Support and Counselling Programme (FSCP) Fund***

FSCP Fund is a restricted fund accumulated for the sole purpose of the FSCP. FSCP is an integrated counselling programme for children / youths / individuals / couples and families from 2.5 to 65 years old. Services are open to anyone seeking help regardless of ethnicity or religious affiliation. Counselling and therapeutic intervention is provided for individuals, couples and families. The aim of the programme is to help clients enhance the quality of their personal, social, emotional, behavioural, family and marital challenges, and or developmental issues experienced through the various stages of life.

##### ***The Invictus Fund***

The Invictus Fund is used to support the Wings Counselling Centre in maintaining service delivery and serving clients safely and effectively during the pandemic. The fund amounting S\$48,800 was granted for 9 months from 1 July 2020 to 31 March 2021.



## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

Notes to the Financial Statements  
For the Financial Year Ended 31 March 2024

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### 3. Material accounting policy information (cont'd)

#### 3.12 Funds (cont'd)

##### ***MSF PCG Fund***

MSF Per Capita Fund is a restricted fund which consists of grants received from the Ministry of Social and Family Development under the Children's Home Tier 1 Programme. The fund is utilised solely for the operation of the Ramakrishna Mission Boys' Home which houses the residents.

##### ***MSF Cyclical Maintenance Fund***

MSF Cyclical Maintenance Fund is a restricted fund which consists of a grant received from the Ministry of Social and Family Development. The fund is utilised for the cyclical maintenance works of the premises of the Ramakrishna Mission Boys' Home.

##### ***Fair Value Reserve***

Fair value reserve represents the cumulative fair value changes, net of tax, of financial assets at FVTOCI until they are disposed of.

#### 3.13 Income tax

The Group is registered under the Charities Act 1994 and is exempt from tax under Section 13(1)(zm) of the Income Tax Act 1947.

### 4. Significant accounting estimates and judgements

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Actual results could differ from those estimates. The estimates and assumptions are reviewed on an ongoing basis. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods. The Management Committee is of the opinion that there is no significant judgement made in applying accounting policies and no estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.

THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

Notes to the Financial Statements  
For the Financial Year Ended 31 March 2024

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5. Property, plant and equipment

<u>Group</u>	Freehold land and buildings S\$	Motor vehicles, equipment and computers S\$	Furniture fittings and renovation S\$	Software S\$	Library books S\$	Temple lift S\$	Total S\$
<b>2024</b>							
<b>Cost</b>							
At 1 April 2023	3,795,899	788,577	1,623,255	-	250	340,936	6,548,917
Additions	-	47,299	169,154	53,585	391	-	270,429
At 31 March 2024	3,795,899	835,876	1,792,409	53,585	641	340,936	6,819,346
<b>Accumulated depreciation</b>							
At 1 April 2023	1,664,049	626,835	1,367,842	-	198	118,202	3,777,126
Charge for the year	94,897	69,883	137,177	-	91	17,047	319,095
At 31 March 2024	1,758,946	696,718	1,505,019	-	289	135,249	4,096,221
<b>Net book value</b>							
At 31 March 2024	2,036,953	139,158	287,390	53,585	352	205,687	2,723,125

THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

Notes to the Financial Statements  
For the Financial Year Ended 31 March 2024

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

<u>Group</u>	Freehold land and buildings S\$	Motor vehicles, equipment and computers S\$	Furniture fittings and renovation S\$	Library books S\$	Temple lift S\$	Total S\$
<b>2023</b>						
<b>Cost</b>						
At 1 April 2022	3,795,899	665,079	1,571,683	185	340,936	6,373,782
Additions	-	123,498	51,572	65	-	175,135
At 31 March 2023	3,795,899	788,577	1,623,255	250	340,936	6,548,917
<b>Accumulated depreciation</b>						
At 1 April 2022	1,569,152	562,627	1,247,112	185	101,155	3,480,231
Charge for the year	94,897	64,208	120,730	13	17,047	296,895
At 31 March 2023	1,664,049	626,835	1,367,842	198	118,202	3,777,126
<b>Net book value</b>						
At 31 March 2023	2,131,850	161,742	255,413	52	222,734	2,771,791

The freehold land and buildings are registered in the names of the trustees of the Charity, who hold the assets in trust for the Charity. The software is not in use yet as at the end of the financial year.

## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 6. Financial assets, at FVTOCI

	Group	
	2024	2023
	S\$	S\$
Financial asset at FVTOCI		
- Debt securities (quoted)	6,794,492	5,636,108
	=====	=====

The Group has elected to measure these debt securities at FVTOCI due to the Group's intention to hold these investments for long-term appreciation.

During the year, the movements of these investments are as follows:

	2024	2023
	S\$	S\$
<i>Movement during the year</i>		
Fair value at beginning of the year	5,636,108	6,223,091
Additions	5,796,685	1,226,803
Disposal	(4,683,578)	(1,144,598)
Fair value gain/(loss) through other comprehensive income	110,691	(146,991)
Reclassification	(65,414)	(22,197)
Impairment loss	-	(500,000)
	=====	=====
End of financial year	6,794,492	5,636,108
	=====	=====
Quoted debt securities	3,224,066	3,903,930
Treasury bills	3,570,426	1,732,178
	=====	=====
	6,794,492	5,636,108
	=====	=====

The quoted debt securities and treasury bills are held by the Group within a business model whose objective is both to collect their contractual cash flows which are solely payments of principal and interest on the principal amounts outstanding and to sell these financial assets. Hence, the financial assets are classified as at FVTOCI.

The fair values of the debt securities are determined by reference to broker's quotes at the end of the reporting period. These financial assets are included in Level 2 of the fair value hierarchy.

## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 7. Inventories

	Group	
	2024	2023
	S\$	S\$
<u>At cost:</u>		
School uniforms	31,247	16,006
Text-books and religious books	35,673	41,672
Bags and caps	806	2,008
	<u>67,726</u>	<u>59,686</u>
	=====	=====

The cost of inventories recognised as expense and included in “Other operating expenses” amounted to S\$25,410 (2023: S\$29,021).

#### 8. Other receivables

	Group	
	2024	2023
	S\$	S\$
Accrued interest from fixed deposit	-	8,906
Deposits	12,015	7,695
Staff loan	2,550	3,500
Sundry receivables	7,273	7,805
	<u>21,838</u>	<u>27,906</u>
	=====	=====

Staff loan and sundry receivables are non-trade in nature, unsecured, non-interest bearing and repayable on demand.

#### 9. Cash and cash equivalents

	Group	
	2024	2023
	S\$	S\$
Cash on hand	5,221	6,004
Cash at bank	2,042,287	1,863,233
Fixed deposits	1,721,807	2,521,504
	<u>3,769,315</u>	<u>4,390,741</u>
	=====	=====

## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 9. Cash and cash equivalents (cont'd)

Fixed deposits placed with financial institutions mature within 3 (2023: 12) months from the financial year end. The interest rates of the fixed deposits at the end of the financial year range from 3.15% to 3.2% (2023: 0.9% to 3.78%) per annum.

#### 10. Deferred Income

	Group	
	2024	2023
	S\$	S\$
Fees received in advance	479,796	475,999
	=====	=====

The deferred income relates to school fees and related fees received in advance and will be recognised as income in the profit or loss when the classes are conducted.

#### 11. Other payables

	Group	
	2024	2023
	S\$	S\$
Accruals	24,195	62,024
Refundable deposits	9,265	34,082
Deposits for school fees	202,600	235,000
Sundry payables	1,031	4,413
	-----	-----
Financial liabilities (Note 18)	237,091	335,519
GST payables	40,810	25,675
	-----	-----
	277,901	361,194
	=====	=====

Sundry payables are unsecured, non-interest bearing and are repayable on demand.

## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 12. Sinking fund

The fund arises from the transfer of part of the surplus from the Home's and the Kindergarten's surplus. The purpose of this fund is to defray the cost of the major repairs and renovations. The movements in the fund are as follows:

	Group	
	2024 S\$	2023 S\$
Balance as at beginning of year	121,804	169,018
Deficit for the year	(1,600)	(55,113)
Transferred from accumulated fund	33,999	7,899
Balance as at end of year	154,203	121,804
	=====	=====

#### 13. Educational fund

	Group	
	2024 S\$	2023 S\$
Mr. S. S. Mani Educational Fund	10,000	10,000
Mr. Velayotham Educational Fund	5,000	5,000
Mr. Wan Boo Sow Family Educational Fund	20,000	20,000
Mr. Wadhupal & Mrs. Pushpa Sakhraney Educational Fund	32,000	30,000
Mrs. Lakshmi Rengasamy Devar Educational Fund	150,000	150,000
Mrs. Pushpa Anand Educational Fund	9,502	9,502
Mr. Sabapathy Educational Fund	5,000	5,000
R. Alamelu Educational Fund	5,000	5,000
Mr. Radhakrishnan Educational Fund	13,940	13,940
Mr. Ramakrishnan Educational Fund	4,000	4,000
Library Fund	17,000	17,000
Care-For-A-Boy Fund	9,727	9,727
Education Fund	178,080	178,080
Govindammal S Scholarship Fund	100,000	100,000
Govindan Perumal Scholarship Fund	10,000	10,000
K. T. Arasu Memorial Fund	140,587	140,587
K. V. Letchumi Arumugam Scholarship Fund	10,700	10,700
M. Sabapathy Fund	25,000	25,000
Mrs. C V Devan Nair Scholarship Fund	10,000	10,000
Mr. Muniandy Scholarship Fund	109,813	116,813
The Pesi B Davar Memorial Scholarship Fund	-	36,000
Balance as at end of year	865,349	906,349
	=====	=====

**THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES**

**Notes to the Financial Statements  
For the Financial Year Ended 31 March 2024**

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**14. Miscellaneous fund**

	Group	
	2024	2023
	S\$	S\$
Permanent funds	625,656	625,656
Other funds	256,053	256,053
	<u>881,709</u>	<u>881,709</u>
	=====	=====

**15. MSF funds - restricted**

**(a) MSF PCG Fund**

	Group	
	2024	2023
	S\$	S\$
Beginning of the year	-	-
Add: Funds received during the year	626,610	414,067
Less: Utilisation of funds during the year	(626,610)	(414,067)
	<u>-</u>	<u>-</u>
End of the year	-	-
	=====	=====

**(b) MSF Cyclical Maintenance Fund**

	Group	
	2024	2023
	S\$	S\$
Beginning of the year	-	-
Add: Funds received during the year	46,800	-
Less: Utilisation of funds during the year	(1,317)	-
	<u>45,483</u>	<u>-</u>
End of the year	45,483	-
	=====	=====



## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 16. Staff costs

	Group	
	2024	2023
	S\$	S\$
Salaries	2,352,345	2,321,806
Bonus	268,155	270,310
Performance bonus	35,136	21,577
CPF and SDL	414,077	416,863
Staff benefits	30,285	19,901
Medical expenses	10,281	12,221
Food for staff	28,301	24,674
Insurance for staff	8,245	9,717
Staff training and recruitment	16,549	59,234
	<u>3,163,374</u>	<u>3,156,303</u>
	=====	=====

#### 17. Administrative expenses

	Group	
	2024	2023
	S\$	S\$
Books and periodicals	163	157
Computer accessories	163	-
Children's refreshment	51,513	47,954
Housekeeping supplies	1,648	1,753
Insurance	3,203	9,192
Postage, printing and stationery	24,429	31,272
Provision and vegetables	32,861	28,810
Refreshment for students	3,245	2,576
Repair and replacement	19,238	24,614
Sports, games	38	196
Supplies and materials	1,460	2,289
Telephone charges	15,311	13,531
Utilities	45,795	65,554
Visitors' refreshments	-	34
	<u>199,067</u>	<u>227,932</u>
	=====	=====

## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 18. Other operating expenses

	Group	
	2024	2023
	S\$	S\$
Advertisements, subscriptions and memberships	5,201	5,951
Annual photo expenses	11,834	14,032
Apprentice allowance	19,400	3,900
Bank charges	2,743	2,856
Barber and laundry	566	403
Bedding and clothing	920	240
Bookkeeping fees	28,350	19,950
Boys' Home Day	711	1,157
Bursary for Boys	7,000	6,500
Class activities	556	426
Cleaning charges	105,362	97,419
Cost of books sold	8,750	2,293
Cultural activities	1,827	1,951
Cultural centre maintenance	34,013	15,364
Donations to non-profit organisation	300	-
Enrichment programme	837	-
Excursions	8,644	6,806
Ex-gratia expenses	4,381	8,600
Expenses of fund-raising event	-	14,244
Festival celebration expenses	1,805	2,037
Field trip expenses	13,904	4,374
First aid and medical supplies	1,758	1,966
Fixed assets below S\$3,000	2,008	1,036
Food and provisions	4,016	110
Fun-fair expenses	29,381	-
Garden maintenance	6,241	4,455
Gifts	174	160
Go Digital and VCF related expenses	-	59,601
Graduation expenses	12,023	2,335
HR and digital work	15,540	42,923
Impairment loss on financial assets at FVTOCI	-	500,000
Insurance	-	4,261
International tour expenses	-	7,412
IT services	22,210	22,042
Library upkeep	781	888
License, taxes and insurances	1,574	31,935
Loss on disposal of financial assets at FVTOCI	3,816	16,796
Medical expenses	4,857	9,191
Miscellaneous expenses	22,583	23,167
NETS charges	682	678
Pranami expense	13,909	700
Purchase of inventories	16,660	26,728
	415,317	964,887

## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

### Notes to the Financial Statements For the Financial Year Ended 31. March 2024

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#### 18. Other operating expenses (cont'd)

	Group	
	2024	2023
	S\$	S\$
Ramakrishna Mission 125 <sup>th</sup> Anniversary Celebration expenses	-	2,616
Rental of photocopier	14,182	13,057
Repair and maintenance	45,445	31,297
Repair and maintenance of land and buildings	108,446	150,406
Repair and replacement	4,815	6,542
Residential monks' expenses	519	1,755
Sarada Devi house maintenance	4,977	571
Sarada hall expenses	22,119	6,777
Spiritual retreat expenses	799	-
Teaching aids	1,739	3,008
Temple maintenance and celebration expenses	44,305	43,438
Transportation and traveling expenses	18,609	12,517
TSS expenses	38,782	42,120
Volunteers' expenses	928	2,212
Welfare expenses	15,468	8,047
Workshop	425	800
	<u>736,875</u>	<u>1,290,050</u>
	=====	=====

#### 19. Categories of financial assets and liabilities

The carrying amounts presented in the statement of financial position relate to the following categories of assets and liabilities:

	Group	
	2024	2023
	S\$	S\$
<u>Financial assets</u>		
Financial assets, at FVTOCI	6,794,492	5,636,108
Financial assets at amortised cost:		
Other receivables	21,838	27,906
Cash and cash equivalents	3,769,315	4,390,741
	<u>10,585,645</u>	<u>10,054,755</u>
	=====	=====

## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

### Notes to the Financial Statements For the Financial Year Ended 31. March 2024

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#### 19. Categories of financial assets and liabilities (cont'd)

	Group	
	2024	2023
	S\$	S\$
<u>Financial liabilities</u>		
Financial liabilities at amortised cost:		
Other payables (Note 11)	237,091	335,519
	=====	=====

Further quantitative disclosures are included throughout these financial statements.

#### 20. Financial risk management

The Group's activities expose it to a variety of financial risks from its operations. The key financial risks include credit risk, interest rate risk, price risk and liquidity risk.

The Management Committee reviews and agrees policies and procedures for managing each of these risks on an informal basis. It is, and has been throughout the current and previous financial years, the Group's policy that no trading in derivatives for speculative purposes shall be undertaken.

The following sections provide details regarding the Group's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

There has been no change to the Group's exposure to these financial risks or the manner in which it manages and measures the risk.

##### (a) Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Group. The major classes of financial assets of the Group are cash and cash equivalents, other receivables and financial assets at FVTOCI. The Group minimises credit risks by dealing only with counterparties with high credit quality.

**20. Financial risk management (cont'd)**

**(a) Credit risk (cont'd)**

As the Group does not hold any collateral, the maximum exposure to credit risk for each class of financial instruments is the carrying amount of that class of financial instruments presented on the statement of financial position.

For expected credit losses (ECL) on financial assets, the three-stage approach in the financial reporting standard on financial instruments is used to measure the impairment allowance. Under this approach the financial assets move through the three stages as their credit quality changes. However, a simplified approach is permitted by the financial reporting standards on financial instruments for financial assets that do not have a significant financing component, such as trade receivables. On initial recognition, a day-1 loss is recorded equal to the 12-month ECL (or lifetime ECL for loan receivables), unless the assets are considered credit impaired.

For credit risk on other receivables an ongoing credit evaluation is performed on the financial condition of the debtors and an impairment loss is recognised in profit or loss. Reviews and assessments of credit exposures in excess of designated limits are made. Renewals and reviews of credits limits are subject to the same review process.

**(b) 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 rate. The Group exposure to interest rate risk arises primarily from interest-bearing fixed deposits. The Group's policy is to obtain favorable interest rates that are available. The Group does not have any interest rate hedging policy.

**Sensitivity analysis for interest rate risk**

At the reporting date, if SGD interest rate had been 103 (2023: 49) basis points higher/lower with all variables held constant, the Group's surplus would have been S\$17,649 (2023: S\$12,271) higher/lower arising mainly as a result of higher/lower interest income from fixed deposits.

## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 20. Financial risk management (cont'd)

##### (c) Price risk

The Group is exposed to debt securities price risk arising from the investments held by the Group which are classified on the statement of financial position as financial assets at FVTOCI. The Group is not exposed to commodity price risk. To manage its price risk arising from investments in debt securities, the Group diversifies its portfolio.

If price for debt securities had changed by 1% (2023: 2%) with all other variables including tax rate being held constant, the effects on other comprehensive income would have been:

	Group	
	Other comprehensive income	
	2024	2023
	S\$	S\$
Increased by	32,444	72,107
Decreased by	(32,444)	(72,107)
	=====	=====

##### (d) Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting financial obligations due to shortage of funds. The Group manages its liquidity risk by maintaining an adequate level of cash and cash equivalents. The Management Committee is satisfied that funds are available to finance the operations of the Group.

The Group's financial liabilities, which comprise other payables, mature within 12 months from the end of the reporting period based on contractual undiscounted repayment obligations.

	1 year or less	Total
	S\$	S\$
<u>2024</u>		
Other payables	237,091	237,091
	=====	=====

## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 20. Financial risk management (cont'd)

##### (d) Liquidity risk (cont'd)

	1 year or less S\$	Total S\$
<u>2023</u>		
Other payables	335,519 =====	335,519 =====

#### 21. Fair values of financial instruments

The Group categorises fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- Level 1 – Quoted prices (unadjusted) in active market for identical assets or liabilities that the Group can access at the measurement date,
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, and
- Level 3 – Unobservable inputs for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

	Level 1 S\$	Level 2 S\$	Level 3 S\$	Total S\$
<u>2024</u>				
Investment securities	- =====	6,794,492 =====	- =====	6,794,492 =====
<u>2023</u>				
Investment securities	- =====	5,636,108 =====	- =====	5,636,108 =====

## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 21. Fair values of financial instruments (cont'd)

There were no assets or liabilities measured at fair value in Level 3 fair value measurements in the period. There were no transfers between Level 1 and Level 2 during the financial years ended 31 March 2024 and 2023.

Fair value information of investment securities are disclosed in Note 6 (Financial assets, at FVTOCI).

The carrying amounts of other receivables, cash and cash equivalents, and other payables are reasonable approximation of fair values due to their short-term nature.

#### 22. Capital management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern and to support the Group's stability and growth.

The Group monitors capital by using various techniques to ensure that funds are adequate to finance its operations.

Capital comprises total funds and reserves shown in the statement of financial position.

The Group is not subject to any externally imposed capital requirements for the financial years ended 31 March 2024 and 2023.

#### 23. Columnar presentation of statement of financial position

A large majority of the assets and liabilities are attributable to the Accumulated Fund. All the assets of the other funds are represented by cash balances. Accordingly, the Group did not adopt a columnar presentation of its assets, liabilities and funds in the Statement of Financial Position as it was not meaningful.

#### 24. Changes and adoption of new and revised standards

The adoption of these accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Group has adopted all the new and amended standards which are relevant to the Group and are effective for annual financial periods beginning on or after 1 April 2023. The adoption of these standards did not have any material effect on the financial performance or position of the Group, except as discussed below.



## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 24. Changes and adoption of new and revised standards (cont'd)

##### Amendments to FRS 1 and FRS Practice Statement 2: *Disclosure of Accounting Policies*

The Group has adopted the amendments to FRS 1 Presentation of Financial Statements for the first time in the current year. The amendments change the requirements in FRS 1 with regard to disclosure of accounting policies. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements.

The supporting paragraphs in FRS 1 are also amended to clarify that accounting policy information that relates to immaterial transactions, other events or conditions is immaterial and need not be disclosed. Accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material.

The Group has applied materiality guidance in FRS Practice Statement 2 in identifying its material accounting policies for disclosures in the related notes. The previous term 'significant accounting policies' used throughout the financial statements has been replaced with 'material accounting policy information'.

##### Amendments to FRS 12: *Deferred Tax related to Assets and Liabilities arising from a Single Transaction*

The Group has adopted the amendments to FRS 12 for the first time in the current year. The amendments narrow the scope of the initial recognition exemption, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences (e.g. leases and decommissioning obligations). Depending on the applicable tax law, equal taxable and deductible temporary differences may arise on initial recognition of an asset and liability in a transaction that is not a business combination and affects neither accounting profit nor taxable profit.

There was no impact to the opening accumulated funds as at 1 April 2023 as a result of the change, and there was also no impact on the statement of financial position as the resulting deferred tax consequences qualify for offsetting under FRS 12, as the Group is tax-exempt, therefore the deferred tax related to assets and liabilities arising from a single transaction is not recognised.

## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 24. Changes and adoption of new and revised standards (cont'd)

##### *Amendments to FRS 8: Definition of Accounting Estimates*

The Group has adopted the amendments to FRS 8 for the first time in the current year. The amendments replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are 'monetary amounts in financial statements that are subject to measurement uncertainty'. The definition of a change in accounting estimates was deleted.

However, the concept of changes in accounting estimates was retained in the Standard with the following clarifications:

- A change in accounting estimate that results from new information or new developments is not the correction of an error; and
- The effects of a change in an input or a measurement technique used to develop an accounting estimate are changes in accounting estimates if they do not result from the correction of prior period errors

#### 25. New standards and interpretations not yet adopted

For the future reporting years certain new or revised financial reporting standards were issued by the Singapore Accounting Standards Committee and these will only be effective for future reporting years. Those applicable to the Group for future reporting years are listed below. The transfer to the applicable new or revised standards from the effective dates is not expected to result in any significant modification of the measurement methods or the presentation in the financial statements for the following year from the known or reasonably estimable information relevant to assessing the possible impact that application of the new or revised standards may have on the entity's financial statements in the period of initial application.

The Group has not adopted the following standards applicable to the Group that have been issued but not yet effective:

## THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 25. New standards and interpretations not yet adopted (cont'd)

Description	Effective for annual periods beginning on or after
Amendments to FRS 1 Presentation of Financial Statements: Classification of Liabilities as Current or Non-Current	1 January 2024
Amendments to FRS 1 Presentation of Financial Statements: Non-Current Liabilities with Covenants	1 January 2024
Amendments to FRS 7 and FRS 107: Supplier Finance Arrangements	1 January 2024
Amendments to FRS 110 Consolidated Financial Statements and FRS 28 Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Date to be determined

The Management Committee expect that the adoption of the standards above will have no material impact on the financial statements in the year of initial application.

# **Ramakrishna Mission**

## **General**



## **REPORT FOR 2023-2024**

### **FUNDING SOURCES**

The Charity is financially supported by various Ministries of Government of Singapore, National Council of Social Service (NCSS) & donations from its members and devotees.

### **MEETINGS**

(April 2023 - March 2024)

Annual General Meeting – 1, and Advisory Committee Meetings –12, were held during this period.

<b>S.No</b>	<b>Name</b>	<b>Position</b>	<b>Attendance</b>
1	Swami Samachittananda	President	12/12
2	Swami Satyalokananda	Vice-President	10/12
3	Swami Sampujyananda**	Member	6/6
4	Dr. Tham Hon Meng	Vice-President	5/12
5	Mr. Kumaran K Paithal*	Vice-President	6/6
6	Mr. B Uthayachanran*	Secretary	6/6
7	Mr. N Srinivasan**	Secretary	6/6
8	Mr. S N Abhyankar*	Treasurer	6/6
9	Ms. N Pushpavalli**	Treasurer	5/6
10	Mr. E Dhananjaya Reddy	Member	12/12
11	Mr. L Srinivasan	Member	8/12
12	Mr. D S Sakthivel	Member	7/12
13	Mr. S Ravichandran*	Member	4/6
14	Ms. Lalitha Veerasamy*	Member	0/6
15	Ms. Meera Chatterji	Member	11/12
16	Ms. Nilanjana Sengupta*	Member	0/6
17	Dr. Charu Madan**	Member	5/6
18	Mr. Gopinath Menon**	Member	6/6
19	Ms. Lim Hui Fang**	Member	3/6
20	Mr. Rohit Bhattacharya**	Member	5/6
21	Dr. V Thamaraiikkannan**	Member	5/6

\*Resigned Advisory Committee from October 2023

\*\*Joined Advisory Committee from October 2023

## **OUR ACTIVITIES AT A GLANCE**

### **Temple Services:**

#### **1. Daily**

6.00am Mangal Arati (Morning Vesper Service)

9.00am Nitya Puja of Sri Ramakrishna

7.00pm Sandhya Aarti (Evening Vesper Service)

#### **2. Ekadashi**

7.00pm Sri Ramakrishna Arati, followed by Sri Rama-Nama Sankirtanam

### **Discourses & Classes:**

#### **1. Saturdays**

5.00pm Hinduism class for boys and girls (Age group: 6-12 years)

Venue : Sarada Kindergarten

6.00pm Reminiscences of the Senior Monks – Library

Venue : Conference Room

7.30pm Vedic Chanting and Bhajan class (after Arati)

#### **2. Sundays**

9.30am Yoga Class (Sarada Hall)

2.30pm Sanskrit Language Class (Online)

5.00pm Discourse on “Upanishads” in English

Venue : Conference Room

6.00pm Discourse on “Bhagavad Gita and our spiritual life” in English

Venue : Sarada Hall

7.30pm Vedic Chanting and Bhajan class (after Arati)

### **Homeopathy Clinic:**

Saturdays : 3.00pm – 05.30pm

Thursdays : 5.00pm – 07.00pm (at Welfare Centre, Little India)

### **Library:**

On Saturdays & Sundays : 4.00pm – 6.00pm

### **Book Stall:**

Monday to Sunday : 9.00am – 6.00pm

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**All the Activities are open to Everyone.  
Registration is required for Yoga Classes.**

## **OTHER ACTIVITIES**

The Ramakrishna Mission (General) during the financial year 2022-2023 conducted the following activities.

### **April 2023**

- On 18<sup>th</sup>, Ramakrishna Mission with Hope Initiative Alliance, Singapore jointly organized an Inter-Faith Community IFTAR in the Sarada Hall. The Guest-of-Honour was Rev. Terry Kee, the President of IRO (Inter-Religious Organization). About 160 people attended, including some of the Muslim staff of the Ramakrishna Mission. This was a first of its kind initiative by us.
- On 9<sup>th</sup>, Ramakrishna Mission and Hindu Centre jointly organized a talk by Dr. K Ramasubramanian, a professor at Mumbai IIT on IKS (Indian Knowledge System) Sanskrit, Mathematics, and Science, 80 participated.
- On April 12<sup>th</sup>, 19<sup>th</sup>, 26<sup>th</sup> & May 3<sup>rd</sup>, Swami Samachittananda gave Patanjali Yoga Sutras classes at the PGP Hall. This was co-organized by Sri Sivan Temple, Samskrita Bharati & Ramakrishna Mission. Almost 40 people attended all the four classes and HEB provided dinner prasad for all the four days.
- On 18<sup>th</sup>, Ramakrishna Mission with Hope Initiative Alliance, Singapore jointly organized an Inter-Faith Community IFTAR in the Sarada Hall. The Guest-of-Honour was Rev. Terry Kee, the President of IRO (Inter-Religious Organization). 160 participated.
- On 25<sup>th</sup>, Swami Samachittananda attended IRO Prayer at Fort Canning Park for the Singapore Repertory Theatre, on 26<sup>th</sup> IRO Prayer at The Woodleigh Mall and Woodleigh Residence pre-opening Ceremony, and on 27<sup>th</sup> he gave a brief talk on “Religion and Spirituality – Is one Dependent on the Other” at IRO Talks and Lectures (Harmony and Diversity), Gallery MND Building.

### **May 2023**

- On 1<sup>st</sup>, the 126<sup>th</sup> Foundation Day of Ramakrishna Mission was celebrated in the morning for our Staff and in the evening for our devotees. A total of 120 devotees participated. A documentary on Ramakrishna Mission “Blooming Lotus of Humanity’ was screened. Swami Satyalokananda and Swami Samachittananda spoke on relevant subjects and Swami Sampujananda presented opening and closing songs.
- On 4<sup>th</sup>, Swami Harivratanandaji from Coimbatore gave a musical discourse on ‘The Visions of Sri Ramakrishna’ in Tamil. About 40 people attended. Dinner was served.
- On 13<sup>th</sup>, Swami Samachittananda attended International Sangha Dana 2023 as a Hindu Monk representative on behalf of IRO, and on 23<sup>rd</sup>, he attended 74<sup>th</sup> IRO Day celebration and offered prayers where DPM Mr. Heng Swee Kiat was the Guest of Honour.



- From 28<sup>th</sup> to 30<sup>th</sup>, Swami Samachittananda participated in the Southeast Asia conference organized by KAICIID an International Organization studying Inter-Religious and inter-cultural dialogue.

### **June 2023**

- On 2<sup>nd</sup>, Swami Samachittananda attended Vesak Day Celebrations of the Buddha Tooth Relic Temple, on 8<sup>th</sup> attended Blessing Ceremony at Sentosa Golf Club for a Charity Golf Event, on 10<sup>th</sup>, attended Graduation Ceremony at SAFTI where DPM Lawrence Wong was the GOH, and on 25<sup>th</sup>, he attended IRO's AGM. He was appointed a Council Member for one more term.

### **July 2023**

- On 6<sup>th</sup>, Swami Samachittananda attended Racial Harmony Day Celebrations in Masjid An-Nahdah in Bishan. Ms. Gan Siow Huang, Minister of State, Ministry of Education and Ministry of Manpower was the Guest-of-Honour.
- On 18<sup>th</sup>& 19<sup>th</sup>, the president attended NCSS Summit and AGM. Ramakrishna Mission Singapore is a full member and one of the founding members of NCSS.
- On 21<sup>st</sup>, Swami Samachittananda participated in the Taoist Federation (Singapore) celebration of Racial Harmony Day and 33<sup>rd</sup> Anniversary – Interfaith dinner where Mr. Edwin Tong, Minister MCCY was the guest of honour, and on 22<sup>nd</sup> he represented the Hindu Faith in the IRO prayer at Harmony Sports Fiesta.

### **August 2023**

- On 5<sup>th</sup>, about 50 members of Bala Vihar unit of Vivekananda Seva Sangha Visited the Mission. They had games, prayers, and a drawing session. President Swamiji gave a brief address to them in the temple.
- On 5<sup>th</sup>, Swami Samachittananda attended the IRO prayer for world peace and blissful Singapore. It was organized by SGP Sustainable Alliance, on 13<sup>th</sup>, he attended the IRO celebration of National Day. Mr. Ong Ye Kung, the Health Minister was the guest of honour. It was held at the IRO office in MND Building, on 15<sup>th</sup>, he attended a prayer for F1 Race related locations, and on 26<sup>th</sup>, he attended the IRO Prayer at Palawan Beach (Sentosa).

### **September 2023**

- On 10<sup>th</sup>, Swami Atmashraddhanandaji, the head of our Kanpur, India centre spoke on 'Practical Spiritual Practices' at Sarada Hall. About 60 people attended the lecture and about 25 people came on FB.
- In collaboration with Vivekananda Seva Sangha, we celebrated the 130<sup>th</sup> Anniversary of Swami Vivekananda's Chicago Address on Monday the 11<sup>th</sup> of September. Swami Atmashraddhanandaji, the head of our Kanpur, India centre gave a very insightful lecture. VSS members presented the welcome address and the opening song. About 200 people attended the program. All were given dinner prasad.

- On 15<sup>th</sup>, Swami Samachittananda attended the Interfaith Dinner Reception at Assyakirin Mosque, Organised by Harmony Centre. GOH was Mr. Alvin Tan, Minister MCCY.
- On 9<sup>th</sup>, Swami Samachittananda attended IRO prayer at SAFTI for the 130/22 Officer Cadet Commissioning Parade. Dr. Maliki bin Osman, Minister in the Prime Minister's Office, Second Minister for Education, and Second Minister for Foreign Affairs was the Guest of Honour.

### **October 2023**

- On 11<sup>th</sup>, Wednesday, Swami Supriyanandaji, the head of our Kuala Lumpur centre gave a spiritual discourse. About 55 people attended. All were served dinner.
- On 13<sup>th</sup>, Swami Atmeshanandaji of Brisbane centre addressed the devotees on 'The Spiritual Significance of Navaratri'. About 70 people attended the lecture.
- On 14<sup>th</sup>, 'Agomoni Singapore' presented its 3<sup>rd</sup> presentation of 'Mahishasurmardini'. About 350 people attended. All were served cooked prasad.

### **November 2023**

- On 18<sup>th</sup>, Revered Swami Suhitanandaji Maharaj, Vice President of Ramakrishna Math and Ramakrishna Mission, together with Mr Rajan Krishnan, Chairman of the Hindu Endowments Board graciously inaugurated the new facility for our welfare services at Little India Arcade; We are extremely grateful to HEB for providing us the venue and becoming an equal partner in this noble project.

### **December 2023**

- On 30<sup>th</sup>, we celebrated International Day of Migrant Workers. We invited 150 migrant workers. They were served fresh food with sweets and ice-cream. A goodie bag of fruits, packet drinks, a biscuit pack, chocolates and a Sweet were given to each of them. 59 Migrant workers came to RKM. They were presented with an angpaw of \$10/- each. The food and goodie bags for the other migrant workers were delivered to their dormitory.
- On 6<sup>th</sup>, Swami Samachittananda and Swami Sampujyananda attended the farewell reception of Mdm Halimah Yacob (ex-President of Singapore). This was organized by IRO Singapore of which Ramakrishna Mission is a founding member.
- On 7<sup>th</sup>, Swami Samachittananda attended a dinner organized by 'Hope Initiative Alliance' celebrating 'International Month of Migrant Workers' where DPM Heng Swee Kiat was the Guest of Honour.
- On 11<sup>th</sup>, Swami Suhitanandaji Maharaj arrived from Adelaide for his 4-day stay in the Singapore Centre.
- On 13<sup>th</sup>, Swami Suhitanandaji Maharaj initiated 47 spiritual seekers.
- On 14<sup>th</sup>, Swami Suhitanandaji gave a spiritual discourse to the devotees. About 70 devotees attended.

- On 15<sup>th</sup>, Swami Shantatmanandaji Maharaj, the head of our Gurugram centre visited us for a short while, on his way to India from Manila.

### **January 2024**

- On 7<sup>th</sup> January, the 70<sup>th</sup> Batch of Basic Yoga course was started with 95 participants. The post COVID Refresher class for Yoga enthusiasts was started on 6<sup>th</sup> January 2024.
- On 22<sup>nd</sup>, on the auspicious occasion of the inauguration ceremony of Sri Rama Temple at Ayodhya, India, we had a special Sri Ram bhajans in our temple. About 35 devotees participated face-to-face and about 20 attended it via face book.
- On 29<sup>th</sup>, Swami Samachittananda attended the 75<sup>th</sup> Anniversary of the Republic of India at Shangri La Hotel. This was organized by the Indian High Commission. The guest of honour was Ms. Josephine Teo, Minister for Communication and Information, Singapore.
- On 23<sup>rd</sup>, Swami Samachittananda attended the 74<sup>th</sup> Anniversary program of IRO (Inter Religious Organisation) Singapore. DPM Mr. Lawrence Wong was the Guest of Honour.

### **February 2024**

- From 5<sup>th</sup> to 9<sup>th</sup>, Swami Baneshanandaji Maharaj, the head of our Germany centre visited us.
- On 10<sup>th</sup>, (CNY Holiday) a spiritual retreat was held in Singapore. 65 devotees participated. Swami Sunisthanandaji, Head of Melbourne Centre, spoke on “Spiritual Life in a digital age” and Swami Samachittananda spoke on “Spiritual Life – some rejuvenating ideas”.
- On 6<sup>th</sup>, the ‘Pranam Mantra’, was chanted 108 times, after Arati, which was spontaneously coined by Swami Vivekananda in praise of Sri Ramakrishna in the year 1898 at the house of Sri Naba Gopal Ghosh and Smt Nistarini Ghosh.
- On 11<sup>th</sup>, Birthday of Swami Brahmananda was celebrated with Special Puja and Sri Ramanama Sankirtanam.
- On 15<sup>th</sup>, Swami Samachittananda attended the 56<sup>th</sup> War Memorial Service in commemoration of the civilian victims of the Japanese Occupation and Total Defence Day, on 12<sup>th</sup>, he attended the CNY gathering on behalf of IRO at The Taoist Federation, Singapore.
- On 21<sup>st</sup>, Attended an IRO prayer and blessing ceremony at ‘SIA Engineering Company’ at Changi Airport, and on 23<sup>rd</sup>, he attended an IRO prayer at Rotary World Understanding and Peace Day celebrated on the occasion of the 95 years of completion of the Rotary Club. Dr. Janil Puthuchear, Senior Minister of State, Ministry of Communications and Information & Ministry of Health was the Guest of Honour.  
On the same day he attended and spoke at the ‘Vinayanjali’ meeting to pay respects to Digambar Jain Muni Swami Vidhyasagarji Maharaj at Singapore Jain Religious Society premises auditorium.

**Observance of Religious festivals from April 2023 – March 2024**

Dates	Festivals	No. of Participants
25 Apr 23	Sri Sankara Panchami	50 devotees participated in the Temple and 20 devotees joined virtually
05 May 23	Sri Buddha Purnima	65 devotees participated in the Temple and 20 devotees joined virtually
03 Jul 23	Sri Guru Purnima	170 devotees participated in the temple and 50 devotees joined virtually
07 Sep 23	Sri Krishna Janmashtami	80 devotees participated in the temple and 50 devotees joined virtually
21-24 Oct 23	Sri Durga Puja	2700 devotees participated in the 4 days' celebrations.
12 Nov 23	Sri Kali Puja	600 devotees participated in the temple and 50 devotees joined virtually.
24 Dec 23	Christmas Eve	70 devotees participated in the temple and 20 devotees joined virtually.
01 Jan 24	Kalpataru Day	250 devotees visited the temple throughout the day and 50 devotees joined in the morning prayers.
03 Jan 24	Birthday of Sri Sarada Devi	400 devotees participated in the temple. Swami Samachittananda spoke on <i>The Life of Holy Mother: An Example of Practical Vedanta</i> .
02 Feb 24	Birthday of Swami Vivekananda	400 devotees participated in the temple. Swami Samachittananda spoke on 'Swami Vivekananda, The Light for the posterity'
08 Mar 24	Maha Shiva-Ratri	200 devotees participated in the temple.
12 Mar 24	Birthday of Sri Ramakrishna	500 devotees participated in the temple. Swami Samachittananda spoke on 'The life and Teachings of Sri Ramakrishna'
25 Mar 24	Sri Chaitanya Deva Jayanti	80 devotees participated in the temple. A visiting Swamiji, Swami Guruvarananda from Fiji conducted the puja.

During these festivals cooked prasad were served to all who attended the programs.

**Spiritual Classes in the Mission:**

1. Every Sunday from April 2023 to March 2024, Swami Satyalokananda conducted Taithiriya Upanishad classes.
2. Every Sunday from April 2023 to March 2024, Swami Samachittananda conducted Bhagavad Gita and our Spiritual Life classes.

### **Overseas Ministration**

Swami Samachittananda conducted weekly classes on every Saturday in Spanish for devotees in Argentina, reading and discussing “Sri Ramakrishna Dios Hombre.” He also conducted a monthly Satsang via Zoom with devotees in Thailand on the topic: “Arati Songs of our Order.” He also held monthly classes for an international audience on “Spiritual Message of Kenopanishad.”

Swami Satyalokananda Conducted various classes such as the Bhagavad Gita, Bhakti Yoga, and Chanting and Bhajan Classes via Zoom and YouTube for Japanese devotees on Saturdays.

### **Free Distribution of Ramakrishna-Vivekananda Literature**

From April 2023 to March 2024, we distributed 8101 booklets of Ramakrishna-Vivekananda Literature for free.

### **Homeopathy Clinic**

The homeopathy clinic was open on Saturday afternoons and Sunday mornings. From April 2023 to March 2024, it served 1006 patients.

### **Welfare Services:**

1. Total Vegetables and Fruits distributed among the Migrant Workers and our Staff – 3400 Kgs
2. Number of Families who were provided with monthly groceries – 24
3. Number of Migrant Workers who were provided weekly groceries through our Welfare Centre in Little India – 264
4. Feeding of the Migrant Workers under the ‘Narayana Seva’ Scheme – 2220
5. Bulk donations to other organizations like Krsna’s Free Meals, Willing Hearts, and Annalakshmi
  - a. Rice -2775 Kgs
  - b. Cooking Oil – 20 Kgs
  - c. Bee Hoon – 130 Kgs
  - d. Cordial 2L each - 843

6. **Deepavali initiatives:**

For Deepavali, we provided one bottle of cordial to each of the 830 beneficiaries of low-income families. This was done via ARAM Living Limited. It was organized by Mr. D. Vivekananda – ex-Advisory Committee member.

### **NIRVANA**

The quarterly magazine of Ramakrishna Mission, Singapore, Nirvana, which was started in 1994, continued to be published every year. It is distributed free of cost to all members. It has articles on Vedanta, ideas of Ramakrishna-Sarada-Vivekananda, the concepts of inter-religious peace and harmony. Through this magazine, members are also informed of the different activities of the Mission in the *News and Notes*.

### **DISCLOSURE**

1. The Advisory Committee Members and staff signed the declaration of conflict-of-interest form.
2. No governing member of the Advisory Committee is remunerated.
3. None of the Centre's top three highest paid staff serves on the Advisory Committee of Ramakrishna Mission.
4. There is NO paid staff, being a close member of the family belonging to the Executive Head or member of Advisory Committee who has received remuneration exceeding \$50,000 during the financial year.

## **MEMBERSHIP**

**Membership in the Ramakrishna Mission as at 31<sup>st</sup> March 2024 is as follows**

	<b>Life Members</b>	<b>Ordinary Members</b>	<b>Total</b>
<b>As at 31-03-2023</b>	<b>390</b>	<b>140</b>	<b>530</b>
Joined (1.4.2023-31.3.2024)	3	7	10
Converted to Life Members	0	0	0
Resigned/Terminated/Death	1	1	2
Dormant Ordinary Members (*)	0	102	102
<b>Total as on 31-03-2024</b>	<b>392</b>	<b>44</b>	<b>436</b>

**(\*) As per the Constitution of Ramakrishna Mission clause 5.5 :**

*"... Ordinary Members shall be deemed to have resigned on non-payment of fees for three (3) consecutive years. ... Ordinary membership shall be capable of renewal in such manner as the Committee may from time to time determine.*

Ordinary Members who have NOT paid their membership fees for more than 3 years are considered Dormant Members.

Ramakrishna Mission values their membership and can renew their membership if they so desire.

### **NEW LIFE MEMBERS FROM 01-04-2023 TO 31-03-2024**

L0456	Mr Bhattacharya Rohit Gyanabrata	from 29-Aug-2023
L0457	Mr Thangavelu Raja Segar	from 30-Sep-2023
L0458	Mr Mishra Rajendra Kumar	from 05-Oct-2023

### **NEW ORDINARY MEMBERS FROM 01-04-2023 TO 31-03-2024**

A0205	Mr. Charu Madan	31 May 23 to 31 May 26	(3 years)
A0206	Mr. Vinod Nandwani	31 May 23 to 31 May 24	(1 years)
A0207	Mr. Jaiakumar S/o Sinan	27 Aug 23 to 25 Aug 24	(1 years)
A0208	Mr. Nadaisan Prushuathaman	26 Sep 23 to 26 Sep 25	(2 years)
A0209	Mr. Thamaraiikkannan Vinayagam	26 Sep 23 to 26 Sep 25	(3 years)
A0210	Mr. Michael Gabriel Pillai	13 Sep 23 to 13 Sep 25	(2 years)
A0211	Ms. Samundeeswari Duraikannan	26 Oct 23 to 26 Oct 25	(2 years)

## **LIST OF LIFE MEMBERS**

Saha	Dr	Azhakesan K N	Mr
Gose Subrata	Dr	Thiruyanam K	Mr
Ramasamy M R	Dr	Kanapathy Selvanathan	Mr
Sayampanathan S R	Dr	Koustav Basu Mallick	Mr
Krishnan S S	Dr	Lalit P Shah	Mr
L Gopalakrishnan	Mr	Harikrishnan M	Mr
Koshik Basu Mallick	Mr	Thirunavukarasu M	Mr
Tan Chay Hoon	Dr	Manob Gupta	Mr
Selvadurai J	Ms	Menon A B	Mr
Jayalakshmi N	Ms	Mohan Subbraman	Mr
Lelah Komaran	Ms	Nandey N C	Mr
Pankajavalli	Ms	Neelakandan N	Mr
Sabari Saha	Ms	Dharan N P	Mr
Sathi Devi T	Ms	Nambir Singh Thakral	Mr
Sharanya N	Ms	Namdas Singh Thakral	Mr
Swaroop Saha	Ms	Namdev Singh Thakral	Mr
Usha Pillai	Ms	Niranjan Singh	Mr
Pandian G	Mr	Kodivel P	Mr
Pillai A P	Mr	Krishnan P	Mr
Nambiar A R PJK	Mr	Nayar P V	Mr
Ramalingam A S	Mr	Parthasarathi Bandara	Mr
Amit Gupta	Mr	Ranganathan R G	Mr
Ashok Kumar Sinha	Mr	Bandara R K	Mr
Assumal C G	Mr	Raghavan Sudheer	Mr
Chotrani B M	Mr	Ramesh R Gulabrai	Mr
Balakrishnan K P	Mr	Nanwani S D	Mr
Chia Cheng Leng	Mr	Bhattacharya S K	Mr
Christopher Tay	Mr	Sivlingam S	Mr
Dileep Nair	Mr	Singaram S V	Mr
Neelakanthan G	Mr	Salvant Singh	Mr
Guak Keng Khoo	Mr	Sandip Gupta	Mr
Indranil Ray Choudhury	Mr	Satchidanand A Kalaver	Mr
Iswar Singh	Mr	Sinniah Pillai	Mr
Bhaskaran J	Mr	Subramani Surendra	Dr
Jayathunga K B	Mr	Shumit Gupta	Mr



Sunderajoo K	Mr	Karunanithy R	Dr
Mohit Gupta	Mr	Hemachandran Nair N	Dr
Prabhakaran T K	Mr	Ramachandran N	Dr
Rambabu T	Mr	Arasu N T	Dr
Vikneswaran	Mr	Narendran Kangasuntheram	Dr
Vivek Jairam Bobb	Mr	Dhar R C	Dr
Krishna Chakravarty	Mrs	Gangatharan R D	Dr
Chetna Singh	Mrs	Robin Kumar Sinha	Dr
Gulab Pusupa Vaswani	Mrs	Bhattacharya S P	Dr
Indrani Das Gupta	Mrs	Tan Ju Hock	Dr
Anitha K V	Mrs	Tham Hon Meng	Dr
Kanimoshi Vijayadas	Mrs	Chandravathy Bandra	Ms
Madhuchanda B	Mrs	Dasari VVN Lakshmi Devi	Ms
Manju Melwani	Mrs	Vimalal M	Ms
Paramita Bhattacharya	Mrs	Pushpavalli N	Ms
Radhika Srinivasan	Mrs	Raji Raman	Ms
Saraswathi Doraisamy	Mrs	Purnima Mujumdar	Mrs
Virgi Jairam	Mrs	Das Gupta S R	Mr
Vasantha Radhakrishna	Mrs	Doraisamy	Mr
Gita Roy	Ms	Chakravarti NK	Mr
Srinivasan N	Mr	Gopal P	Mr
Ramakrishna Jairam B	Mr	Sachidananda R C	Mr
Jyotsna Saha	Mrs	Santanu Gupta	Mr
Avinash Pandey	Mr	Vijayadas Annamalay	Mr
Capt. P K Rajagopalan		Premachandran A	Mr
Perdit Kumar Tiwari	Col	Selvadurai Hallman A	Mr
Rudralingam V	Dr	Thiyagarajah A	Mr
Kishan Dhakshayani	Dr	Abhijit Dass	Mr
Ilancheran A	Dr	Ajit Nair	Mr
Dattasarma A K	Dr	Alagumalai P	Mr
Murthy C K	Dr	Arijit Das	Mr
Chan Fatt Chow	Dr	Arjan T Daswani	Mr
Shanta Kumar G	Dr	Arumugam Bawani	Mr
Vijayan Nair G	Dr	Ashor Kumar Tiwari	Mr
Inderlal R Rekhraj	Dr	Uthayachanran B	Mr
Annadurai K	Dr	Bala Subramanion M	Mr
Ratnam K V	Dr	Baram Dew	Mr

Bhagwan Nanikram	Mr	Mohandas S G	Mr
Gopalakrishnan Nair C G	Mr	Monil Guha Thakurta	Mr
Dadhibal Ram Aghir	Mr	Mrinal Kanti Dutta	Mr
Debotosh Lodh	Mr	Mrinmoy Kumar Das	Mr
Elango Subramanian	Mr	Muthiah Ramasamy	Mr
Narayana Dass G	Mr	Muthusamy R	Mr
Ganapathy Srinivasan	Mr	Balasubramanian N	Mr
Goh Siew Wah	Mr	Jaya Kumar N	Mr
Golam Hossain	Mr	Karthigayan N	Mr
Govindasamy S	Mr	Ramachandran N	Mr
Gurudas Banerjee	Mr	Vijayalingam. N	Mr
Dayani H P	Mr	Nirmalan VK Pillai	Mr
Nadarajah I	Mr	Sharma P C	Mr
Menon I S	Mr	Haridas Naidu P	Mr
Inder Mohan Seth	Mr	Jothieswaran P	Mr
Jagadish C V	Mr	Periakaruppan P K	Mr
Jagir Singh Riar	Mr	Sundram P K	Mr
Jai Ram Singh	Mr	Narindas P	Mr
Jaikumar C Vaswani	Mr	Shanmugam P Sp	Mr
Jairam Bobb	Mr	Swaminathan P.	Mr
Jayasekar R	Mr	Damodaran P	Mr
John Jacob	Mr	Pitchayan V S	Mr
Gopalakrishnan K	Mr	Kamanat Prakash S	Mr
Muralidharan Pillai K	Mr	Premachandran N	Mr
Muthusamy K	Mr	Namasivayam R B	Mr
Narendran K	Mr	Sivaramasubramaniam R	Mr
Kalyan M Sawlani	Mr	Sivasubramaniam R	Mr
Kanniah V P	Mr	Sridharan Davar R	Mr
Kirpa Ram Vij	Mr	Rabindranath Pandey	Mr
Krishnamurthy R	Mr	Ragunathan K	Mr
Arumugam M	Mr	Raja Ramanathan A	Mr
Menon M K A	Mr	Rajagopal Nair	Mr
Mohan M	Mr	Rajah Kumar	Mr
Menon M N	Mr	Rajan Menon	Mr
Nachiappan M	Mr	Ram Krishan Gupta	Mr
Siva Balan M	Mr	Ram P Chugani	Mr
Madhavan Pillai K G	Mr	Ramakrishnan G	Mr

Ramanathan Ponniah	Mr	Chandrani Basu Mallick	Mrs
Ravichandran S	Mr	Yathavan Gopal	Mr
Rikhipal Singh Thakral	Mr	Sakuntala Mohit Gupta	Mrs
Govindasamy S	Mr	Shunmuga S Periathambi	Mr
Iswaran S	Mr	Govindarajoo Rajamanikam	Mr
Velu S K	Mr	Vellupillai Navaratnam	Mr
Kashyap S L	Mr	Arulappan A	Mrs
Arumugam S M	Mr	Arpita Sengupta	Mrs
Subramaniam S	Mr	Asha Narwani	Mrs
Salil Kumar Bose	Mr	Bandana Ghosh	Mrs
Sangameswaran	Mr	Chandra Navani	Mrs
Sithambaram R S	Mr	Debjani Ghosal	Mrs
Siva Sambo K	Mr	Devi E V	Mrs
Sneh Kant Gupta	Mr	Gayathri G	Mrs
Sourajit Bhowmick	Mr	Gouri Guha	Mrs
Srinivasan L	Mr	Jaishree Venkat	Mrs
Sujit Kumar Hazra	Mr	Sathi Devi K G	Mrs
Sunder R Daswani	Mr	Kabita	Mrs
Supratim Bose	Mr	Keka Sinha	Mrs
Abhyankar S N	Mr	Khemani A Rani	Mrs
Sushil Chatterji	Mr	Kousalya Raman	Mrs
Chandra Johan T	Mr	Balakrishnan Leela	Mrs
Singaram T	Mr	Lavina I Mirchandani	Mrs
Tapas Kumar Bose	Mr	Lina Mondal	Mrs
Tavintharan S	Mr	Malaiappan	Mrs
Thiruna Meiyeppen U	Mr	Meera Keerthi	Mrs
Ullaganathan K V A	Mr	Minoo Nandy	Mrs
Ramakrishnan V	Mr	Poonam H Dadlani	Mrs
Sambasiva Rao V	Mr	Primla Sharma	Mrs
Thanaletchimy V	Mrs	Pushpavathees Caysagen	Mrs
Sutharman V.	Mr	Rini Bose	Mrs
Vengadasalam R	Mr	Ruma Dev	Mrs
Viswasam I	Mr	Nandey S P	Mrs
Voo Sun Keong	Mr	Valarmathi S U	Mrs
Anthony W D	Mr	Sanjukta Das De	Mrs
William Page	Mr	Saraspathy Menon	Mrs
Yarlagadda Harishu	Mr	Sarojini Thevi R	Mrs

Seethalakshmi S I	Mrs	Retnam Bala	Mr
Shanti Ramalingam	Mrs	Geetha Doraisamy	Ms
Sharmistha Mazumdar	Mrs	Saradadevi Ramanan	Mrs
Soundarya S Iyer	Mrs	Suresh M S	Mr
Sujatha Ravibaskar	Mrs	Balakrishnan V	Mr
Vasanthakumari M	Mrs	Rajendran S	Mr
Vijayalakshmi	Mrs	Reita Bagga	Mrs
Agilandam G	Ms	Alak Kumar Betal	Mr
Gopal Saraswathi Bhai	Ms	Uttom Kumar Nag	Mr
Komathy K	Ms	Kamanat Vedavyas B	Mr
Lalitha Veerasamy	Ms	Parvaty Velivolu	Mrs
Maya Teckwani	Ms	Aparnath Raivatgiri J	Mr
Meera Chatterji	Ms	Swarna Kalyan R	Mrs
Rema Devy	Ms	Vivekananda D	Mr
Sellam Samiaya S	Ms	Debashis Das	Mr
Rinkoo Ghosh	Ms	Sundari K B T	Mrs
Kamal Bose	Prof	Vijaykumar Madia	Mr
Srinivasan Ramanathan	Mr	Sachin V Shah	Mr
Ratan Gulabrai	Mr	Chandra O Debnath	Mr
Bhattacharya S K	Mrs	Anbarasan A/L Raman	Mr
Ajay Bhattacharya	Mr	Niraj Dubey	Mr
Paramita Bandra	Ms	Soumen Das De	Dr
Panchavathy Bandra	Ms	Tilak H Dadlani	Mr
Ayan Sen	Mr	Gopa Sen	Mrs
Anjali Mukherji	Mrs	Somali Paul	Ms
Rukmani Gopal	Mrs	AMB	Mrs
Anjali Ray Choudhury	Mrs	Parimalan P	Mr
Suhrita Gupta	Mrs	Kannan Chandrashekar	Mr
Dulali Bhattacharya	Mrs	Dhananjaya Reddy	Mr
Chandra Kumar	Mrs	Jalaja N Pillay	Mrs
Pushpa Bose (Mrs)	Dr	Gautam K Saha	Mr
Pitchayan Valliammal	Mrs	Kumaran K Paithal	Mr
Anjoli Chatterji	Mrs	Indrani Ghosh	Mrs
Tapas Kumar Anupama Bose	Mrs	Divyajyoti Gupta	Ms
Sundar Das	Dr	Shashank Somani	Mr
Shilpi Banerjee	Mrs	Buddha Gandhi	Mr
Rajandran Veerappan	Mr	Lakshmi Kanta Bera	Mr

Krishna Chandra	Mr	Nandini Vijaykumar	Dr
Manimaran S	Mr	Sukhtankar	
Ghosh Shaumik	Mr	Nilanjana Sengupta	Mrs
Jaishankar Upadhiah	Mr	Gopalakrishnan Srinivasan	Mr
Parbati Saha	Mrs	Malini Dhamodharan	Mrs
Soumya Saha	Mr	Krishnan Jagannathan	Mr
Saraswathi Namasivayam	Mrs	Gauri Krishnan	Mrs
Sai Lalitha Aiyer	Ms	D S Sakthivel	Mr
Abhijit Bandyopadhyay	Mr	Vivakanandan Sinniah	Mr
Gitali Halder	Mrs	Bhattacharya Rohit	Mr
Soumi Choudhuri	Mrs	Gyanabrata	
Shiladitya Choudhuri	Mr	Thangavelu Raja Segar	Mr
Raymon Velivolu	Mr	Mishra Rajendra Kumar	Mr
Gautam Guin	Mr		
Ong Hwee Lai	Mr		

## **DONATIONS**

(01/04/2023 – 31/03/2024)

### **DONATIONS - General**

(01/04/2023 – 31/03/2024)

Aadthyya Mr	\$100.00	Atul Ramesh Deshpande	\$1,001.00
Aarshiya Mukherjee	\$50.00	Mr	
Achintya Biswas Mr	\$600.00	Avyavt Mr	\$11.00
Adidev Mr	\$100.00	Ayan Sen Mr	\$500.00
Adwitiya Ms	\$100.00	Ayyer Srikant Mr	\$501.00
Aishani Routh Ms	\$51.00	Balakrishnan K A Dr	\$100.00
Akbar Firoz Tinwala Mr	\$200.00	Balamurali & Family Mr	\$51.00
Alice Wee Ms	\$100.00	Balasubramanian Mr	\$108.00
Alok Jain Mr	\$251.00	Barish Charavarthy Mr	\$800.00
Aloke Gupta Mr	\$20.00	Barnali Basu Ms	\$151.00
Amit Ray Mr	\$165.00	Basu Samriddha Ms	\$20.00
Amitava Talukdar M	\$1,700.00	Basudeb Routh Mr	\$50.00
Anandavalli Sivaraman	\$800.00	Bhagmani Devi & Soorya B	\$5,500.00
Mdm		Yadav	
Ananjan Santra Mr	\$150.00	Bhagwani Nirmal Mr	\$32.00
Angjarladavy D/o TMM Ms	\$51.00	Bharath Vedavyas	\$600.00
Anil Nag Mr	\$50.00	Kamanat	
Anindya Bhattacharya Ms	\$250.00	Bhattacharya	\$352.00
Anirban Kumar Ghosh Mr	\$100.00	Suryanarayana Shiva	
Anirudh Sanyal Mr	\$50.00	Kumar	
Annalakshmi Ms	\$10.00	Bhavana & Preeti	\$100.00
Anup Basu Mr	\$100.00	Bhavana S Ms	\$500.00
Anup Chada Mr	\$116.00	Bheema Thiagarajan	\$21.00
Anupam Mr	\$70.00	Lokesh Mr	
Anuradha P Ms	\$50.00	Bibha Rani Gupta Ms	\$200.00
Anushka Ms	\$20.00	Bijoy Krishna Dey Mr	\$500.00
Arka Ray Ms	\$20.00	Bikramjit chakrabarty Mr	\$900.00
Arkaprava Saha Mr	\$3.00	Biswanath Mr	\$40.00
Ashwin chidambaram	\$1,001.00	Buddha & Family Mr	\$76.00
Muthu Mr		Bulokkammah Ms	\$1,000.00
Athira Banerjee Ms	\$101.00	C V Shah Mr	\$501.00
Atreyi Kankanhalli Ms	\$500.00	Candice Lim Boon Lay	\$6,000.00
		Chacha Dr	\$100.00
		Chakrabarthy Bikramjit Mr	\$100.00

Champa Sridhar Mr	\$249.58	Ms	
Chan Mun Faye Ms	\$100.00	Gandikota Satish Chandra Mr	\$5.00
Chandana Sengupta Mrs	\$20.00	Ganesh Borse Mr	\$650.00
Chandra Sekar V Mr	\$50.00	Garima Sinha Ms	\$22.00
Chandran Mr	\$5,000.00	Gautam Rohan Mr	\$101.00
Chandrima Roy Ms	\$100.00	Ghosh S K Mr	\$20.00
Chaterji Shera Ms	\$100.00	Ghosh Shaumik Ms	\$300.00
Chiranmoy Roy Mr	\$15.00	Giam cheok Boon @ Giam Kok Teong Ms	\$100.00
Chirantan Saha Mr	\$50.00	Goh Hee Mr	\$100.00
Choo Siew Wah Ms	\$200.00	Goh Hee Meng Mr	\$50.00
Dalapati Goutam Kumar	\$50.00	Gopinath Menon A P Mr	\$150.00
Das Mr	\$100.00	Govindarajoo	\$1,000.00
Debjani Charaborty Mdm	\$500.00	Rajamanickam Mr	
Deebabrata Das Ms	\$20.00	Gowri Rajoo Ms	\$250.00
Deepa Ghosh Family	\$100.00	Gunasekaran Rakshan Mr	\$200.00
Deepak Gupta Mr	\$51.00	Haribabu Tallapaneni Mr	\$50.00
Deepashree Roy	\$10.00	Hema & Sister	\$50.00
Chaudhury Mdm		Hiroko Takahashi Ms	\$210.00
Derik Cheong Mr	\$200.00	Hirokp Gauri Ms	\$20.00
Deshpande Mr	\$10.00	Hridija Saha Baby	\$51.00
Dev,Shradha,Devim,Dylan Sharma	\$199.00	Ilancheran A Dr	\$20,000.00
Devanathan T M SBS	\$50.00	Indra Kousalya Mrs	\$50.00
Dey Ankur Ashish Mr	\$100.00	Indrani Gosh Ms	\$500.00
Dhrubo Mitra Mstr	\$101.00	Priyadarshan Ghosh Mr	
Dinakaran Dr & Family	\$101.00	Ingleshwar Amit	\$5.46
Dinkar Krishnarao Rane Mr	\$50.00	Shashikant Mr	
Dipankar Nag Mr	\$25.00	Janey Jayaprakas Mrs	\$100.00
Dipu Ghosh Ms	\$140.00	Jayanta Lal Mr	\$300.00
Dulali Bhattacharya Ms	\$100.00	Jayasekar Renganathan Mr	\$100.00
Durga Prasad Mukherjee Dr	\$50.00	Jayati Deb Ms	\$100.00
Dutta A Mr	\$5.00	Kalidas Sadasivan Mr	\$50.00
Edwin Tan Mr	\$10.00	Kalindee Apurva Mehta Mr	\$101.00
Esther Pang Ms	\$300.00	Kamal Bose Dr	\$3,700.00
Flynur Nayir Mr/Ms	\$50.00	Kamarkar Kamal Mr	\$1,000.00
Fong Choo Ms Beng Choo	\$3,000.00	Kanimozhi Ms	\$100.00

Kannan Krishnamoorthy Mr	\$100.00	Tan Meng How	
Kantilal Champaklal Mr	\$501.00	Lim Chay Mr	\$10.00
Kanwar Sing Late Sher Singh	\$13.00	Lim J H Koon Lyndon Ms	\$50.00
Kar Deepanjan Mr	\$50.00	Lina Mondal Ms	\$50.00
Karamjit Singh S/o Gurnam	\$580.00	Lipika Basu Ms	\$50.00
Karunya Ms	\$31.00	Loga Mr	\$10.00
Kathik mahadevan Mr	\$1,000.00	Lokanathan Vanchinathan	\$100.00
Kathiresan S/o	\$1,000.00	Shree Bagvat H	
Balasubramaniam Mr		Lui Wenjie Phyllis Ms	\$50.00
Kavesh Chondrasgaran Mr	\$100.00	Magadevan Ganapa Mr	\$20.00
Kavita C Ms	\$150.00	Mahalakshmi D/o	\$100.00
Kavita Ms	\$11.00	Dhanaraj Ms	
Kavitha Kashi Viswanath Ms	\$50.00	Mahata Lipika Ms	\$50.00
Keshvin Visvanthan Mr	\$51.00	Mahesh Mani Mr	\$51.00
Khambadkone Ashwin	\$3,000.00	Mahesh Sundarji Mr	\$135.00
Muralidhar Mr		Mamata Roy Ms	\$5.00
Khan Mohammed Yamin Mr	\$250.00	Manasi Roy Ms	\$5.00
Kiran Kumar	\$250.00	Mangamma d/o A	\$500.00
Krishnamurthy Mr		Nagappa Reddy Ms	
Krishna Chakraborty Mrs	\$50.00	Manimaran S Mr	\$100.00
Krishna Mr	\$50.00	Manira Mondal Mdm	\$101.00
Krishna Murthy R Mr	\$100.00	Manish Pradhan Mr	\$21.00
Krishna Paul Mr	\$100.00	Mannar Ragavendra	\$50.00
Krithiga Gopalan Ms	\$50.00	Shetty Mr	
Krithika, Rajesh, Sreshya	\$201.00	Manoj Kumar Sarkar Mr	\$101.00
Krithikh Gopalakirshnan Mr	\$100.00	Margisvaran S/o	\$200.00
Kumutha Ms	\$200.00	Ponnusamy Mr	
Kunal Chopra Mr	\$10.00	Maya Ajith Menon Ms	\$100.00
Kwek Poh Lian	\$50.00	Mitra S Mr	\$50.00
Lakshmi Arun Diaz Ms	\$300.00	Mohan K Vaswani Mr	\$1,000.00
Lakshmi kanta Bera Mr	\$200.00	Mohan Kankanhalli Mr	\$500.00
Lavina Mirchandani Mrs	\$50.00	Mohit Gupta Mr & Sakuntala Gupta	\$50.00
Le Le Thuy Mdm c/o Mr	\$50.00	Mr Sarbesh Kumar Rai	\$100.00
		Mridula Gowri Shankar Ghosh	\$100.00
		Mrinal Chandra Ms	\$100.00
		Mukherjee P Mr	\$50.00
		Muraleswaran v Mr	\$100.00



Muthanna Manappa Mr	\$600.00	Rajeev Sarkar Mr	\$101.00
Muthu Subramaniam Mr	\$100.00	Rajendran family	\$150.00
Nadaison Prushuathamun Mr	\$300.00	Raji Raman K Ms	\$50.00
Nalini Ganesan Mrs	\$50.00	Rajiv Sarkar Mr	\$51.00
Naresh Kumar S/o M S	\$108.00	Rajoo Pannirselvam Mr	\$500.00
Neel Chowthury Mr	\$22.00	Rajveer & Ryansha	\$35.00
Neevan S/o Punjoonathan Mr	\$50.00	Ramakrishna V Mr	\$50.00
Ng Wei Yong Mr/Ms	\$300.00	Raman Raji K Ms	\$23.00
Niranjan Rao Mr	\$100.00	Ramkumar Sushila Ms	\$51.00
Nirmal Bhagwani Mr	\$61.00	Rana Gupta Mr	\$50.00
Nirmala Ms	\$200.00	Rani Rai Ms	\$150.00
Nisha Rajan Chand Ms	\$42.50	Raut Pradeep Pakash Mr	\$1,000.00
Padmaja Ms	\$15.00	Ravichand S/o Thiagarajah Mr	\$20.00
Palani Mr	\$2.00	Ray S Mr & Family	\$50.00
Panneer Selvam s/o K G	\$100.00	Reyan Bhattacharya	\$100.00
Pantula Saijagannadhara Mr	\$100.00	Rita Gupta Mrs	\$50.00
Partha Sarathi Dutta Mr	\$302.00	Rohini Deshpande Ms	\$50.00
Parul Sachi Trivedi Ms	\$101.00	Rohit Bhattacharya Mr	\$5,000.00
Paul A Mr	\$50.00	Rubavathi Sivaraj Ms	\$50.00
Pavlesh Shah Mr	\$300.00	S M Arumugam Mr	\$151,400.00
Payal Mukherjee Ms	\$62.00	Sachin Datar Mr	\$251.00
Periasamy Sellappan,	\$100.00	Saha Ashmita Ms	\$10.00
Ananda Bhavan		Sai Veerasharana Mr	\$11.00
Ponnusamy Mr	\$50.00	Saiveerasharana	\$20.00
Prasenjit Bhattacharya Mr	\$51.00	Sheelvanth Master	
Pratima Basu Mrs	\$600.00	Sajay Charabarthi Mr	\$1,000.00
Prem Kumar Mr	\$30.00	Saloni Swaminathan Ms	\$500.00
Premkumar LNS Mr	\$50.00	Sanchita Banerjee Ms	\$251.00
Printam Das Mr	\$50.00	Sandip Basak Mr	\$50.00
Priyadarshan Ghosh Mr	\$51.00	Sandip Mr	\$100.00
Punitha S MS	\$100.00	Sangepu Ramesh Mr	\$50.00
Pushpa I Khemlani Ms	\$1,000.00	Sanjukta Das De & Shamal Das De Dr	\$50.00
Radha Sham Ms	\$100.00	Santanu Gupta Mr & Rita Gupta Ms	\$2,200.00
Raghavendra Sindhu	\$100.00	Sanyal Debutta	\$100.00
Rajeev Mr	\$15.00	Bodhisattwa Mr	

Saravanan Mr	\$15.00	Sri Gajanan Maharaj	\$551.00
Sathappan Seetha Mrs	\$500.00	Sri Parthavi Ms	\$200.00
Satti Praveen Reddy Ms	\$216.00	Sri Rama Tapasvi Master	\$250.00
Sayan Ghosh Ms	\$350.00	Sridhar Natarajan Mr	\$200.00
Sekhar Nath Sengupta Mr	\$500.00	Sriram Rajangam Mr	\$251.00
Senthilkumar V S	\$450.00	Sriram Subramanian mr	\$501.00
Sequeira Jonathan Gabrjel Ms	\$264.00	Sritharan S/o Kannan Nair Mr	\$100.00
Sethi B R Mr	\$100.00	Subankar Maiti Ms	\$232.00
Sethu Thiagarajan Mr	\$10.00	Subhadra Ms	\$10.50
Shamali & Dipu Ghosh	\$20.00	Subhankar Maiti Mr	\$172.00
Shanta Subramaniam Ms	\$50.00	Subramaniam V Mr	\$100.00
Shanthi D/o Ramalingam Ms	\$100.00	Sucheta Bhaumick Ms	\$50.00
Shapnil Saha Mr	\$50.00	Sudeshna Banerjee Ms	\$150.00
Sharada Vijayadas Mr	\$50.00	Sudhir Mr	\$50.00
Sharanya Namasivayam Ms	\$1,200.00	Sudipto Bhattacharya Mr	\$240.00
Shaumik Ghosh Mr	\$100.00	Suhas H J Mr	\$101.00
Shekhar Nath Sengupta	\$500.00	Sukadev Mr	\$183.00
Arpita Sengupta		Sumitra Ms	\$200.00
She-Ly Tan Ms	\$30.00	Sunakshi Ms	\$100.00
Shera Chaterji Ms	\$1,000.00	Suparna chakraborty Mr	\$21.00
Shima Roy Ms	\$50.00	Suresh Naessan Mr	\$50.00
Shivaanand Vijayadas Mr	\$50.00	Suresha Bhatta	\$150.00
Shovan Sengupta Mr	\$500.00	Surinjit Kaur Ms	\$50.00
Shri Kailash Nath Rai Mr	\$100.00	Surojit Dutta Mr	\$21.00
Siddhaanth R Sri Ram Mr	\$50.00	Suryanarayana	\$502.00
Simantini Verma Ms	\$101.00	Bhattacharya Mr	
Siva Rethanam Mdm	\$10.00	Sushil Roy Mr	\$50.00
Sivaprakasham & Family Mr	\$200.00	Swami	\$250.00
Snehasish Das	\$10.00	Chandrakantananda, Belur Math	
Somasundaram R Mr	\$201.00	Swami Sarvapriyananda	\$2,450.00
Somik Debiprosad Banerjee	\$200.00	Swami Seratmananda, Belur Math	\$300.00
Soumi Mitra Ms	\$200.00	Swaminathan VR Mr	\$201.00
Soumya Saha Ms	\$350.00	Swastik Majumdar Mr	\$300.00
Sreedharan Mr	\$300.00	Swastik Mr	\$180.00
		Swathi Dhar Ms	\$100.00

Takahasi Mr Sto & Mr Yamamoto	\$302.50	Vivek Mr / Archana	\$214.00
Tan Ju Hock Dr	\$2,000.00	Vivekanand Mr	\$50.00
Tandra Ghosh Ms	\$201.00	Well-Wisher	\$10,000.00
Teresa Foo Seet Wei Ms	\$100.00	Well-Wisher	\$130.00
Thiagarajan Anaiyamatti	\$1,000.00	Yadu Nandu Mr	\$103.00
Sivaswamy and Mrs		Yadunund Viay Mr	\$50.00
Thiagarajan Prema		Yamini Thote Ms	\$50.00
Thiagayson Sundarampillai Mr	\$5,000.00	Yashoda Abhyankar Ms	\$150.00
Thirunavukkarasu Mr	\$200.00	Yoga Nikam GIIS Pungol	\$1,280.00
Thulesiram S/o Cotha	\$785.00	Yogiveer Mr	\$116.00
Munisamy Mr		Zhong Chengwei Peter Mr	\$50.00
Tinu Naiko A/L Mohona	\$25.00	<b>Corporate Donations</b>	
Toh Eng Soon	\$50.00	Anbros Industries	\$4,000.00
Ullekha Murali Ms	\$300.00	International Pte Ltd	
Uma Gururajan Ms	\$100.00	Cundhe Temple - Zhunti	\$10,000.00
Umakevi K Ms	\$100.00	Tang/Shi Rong Guangshi	
Usha Sreedhar Ms	\$7,000.00	Donation box collection -	\$146.00
Vaduvammal Ms	\$300.00	Little India Arcade	
Vandana Garg Ms	\$50.00	Fashion Infinity - My Style	\$50.00
Vandana Kapoor Ms	\$301.00	(Tamali)	
Vandana Ms	\$100.00	Libray Donation Box	\$271.00
Vasantha D/o	\$60.00	collection	
Boominathan		Ramakrishna Old Boys	\$600.00
Vasanthi Ms	\$50.00	Association	
Velan Mararajah Mr	\$11.00	Ramakrishna Vedanta	\$510.00
Vijay Mr	\$100.00	Association of Thailand	
Vimalan Sivasubramaniam	\$109.00	Sanskrita Bharati Limited	\$1,000.00
& Kudumbam M/s		Saturday Yoga Class	\$660.00
Vineet Kashyap Mr	\$24,000.00	Singapore Centre of	\$600.00
Vinod nandwani Mr	\$50.00	Homeopathy	
Viraj Ghoshal Ms	\$51.00	Students of Sri Ravindra	\$1,000.00
Visalakshi Rajaraman Ms	\$100.00	Parchure of TFA	
Vishal Dhulia Mr	\$1,001.00	V P Kumaran & Co.	\$1,212.00
		Yoga Registration Fee-Basic	\$1,040.00
		<b>Total : \$ 341,501.54</b>	

### **DONATIONS - Temple & Celebrations**

(01/04/2023 – 31/03/2024)

A Roy Mr	\$50.00	Atreyee Pal Ms	\$100.00
Aadhya Ghosh Ms	\$101.00	Avishek Chandra Mr	\$101.00
Abhijit Roy Mr	\$100.00	Ayera Chadda Ms	\$20.00
Abhishek & Jeeta	\$151.00	B Basu Mr	\$51.00
Abhishek choudhary Mr	\$10.00	Balakrishnan K A Dr	\$100.00
Abhishek Mr	\$20.00	Balan krishnan Mr	\$60.00
Abijit Bhaumik Mr	\$50.00	Banajah Chandrasekhar	\$500.00
Aditi Ghosh Dastidar Ms	\$20.00	Mdm	
Aditi Mann Mrs	\$50.00	Banerjee D Mr	\$100.00
Aditi Sengupta Ms	\$10.00	Banerjee Mr	\$201.00
Aditya & Moksh Malhotra	\$100.00	Barnali Basu Ms	\$100.00
Adityan Mazumdar Mr	\$51.00	Barun Krishna Roy Mr	\$51.00
Amit & Abhishek	\$50.00	Basudeb Routh Mr	\$100.00
Amit Kumar Chakraborty	\$51.00	Bhardwaj Richa Ms	\$25.00
Mr Advik and Nandita		Bikramjit chakrabarty Mr	\$100.00
Amit Kumar Mr	\$11.00	Biplab Deb Ms	\$20.00
Amit Ray Mr & Sunanda	\$100.00	Biplab Kanti Ghosh Mr	\$101.00
Ray Ms		Biswa & Avi MrMrs	\$100.00
Anandaswamy S Mr	\$10.00	Biswas S K Mr	\$10.00
Ananjan Santva Mr	\$150.00	Buddh Gandhi Mr	\$202.00
Anika Vasu Ms	\$101.00	Chakravarthy N A Mr	\$100.00
Anil K Mr	\$100.00	Chandrani Mdm	\$100.00
Anup Basu Mr	\$200.00	Chandrima Roy Ms	\$101.00
Anushka Sen Ms	\$50.00	Chaya Saha Ms	\$20.00
Anushree Rajkonwar Ms	\$20.00	Chitralkha M	\$50.00
Archis Ray Khan	\$50.00	Dahlia Gosh Mrs	\$200.00
Arijit Bhattacharya Mr	\$51.00	Dapu Ghosh Mr	\$101.00
Arijit Das Mr	\$217.00	Das De Mr Mrs	\$250.00
Arkaprava Saha Mr	\$5.00	Das S Mr	\$80.00
Arnab Dutta Mr	\$50.00	Debabrata banerjee Mr	\$350.00
Arthulal Das Mr	\$50.00	Debajit Chattopadhyay	\$20.00
Ashish Sinha Mr	\$101.00	Mr	
Ashish Wadhwani Mr	\$20.00	Debasish Das Mr	\$210.00
Atanu Choudhury Mr	\$252.00	Debjani Ghosal Mrs	\$100.00
Atreyee Ghosh Ms	\$152.00	Deepaan Betal Mr	\$300.00

Deepanjan Kar Mr	\$50.00	Krishna Murthy R Mr	\$100.00
Deepankar Hagra & Subhra Chatterjee	\$10.00	Lavina Mirchandani Mrs	\$50.00
Deepashree Roy	\$10.00	Lipika Basu Ms	\$50.00
Chaudhury Mdm		Madhuchanda banerjee Ms	\$50.00
Devyani Kumar Mr	\$50.00	Madhurima Dutta Ms	\$20.00
Dhirupo Mitra Ms	\$50.00	Mahesh Mani Mr	\$302.00
Dilip Kumar Biswas Mr	\$100.00	Mala Acharya Mrs	\$51.00
Dipankar Nag Mr	\$50.00	Malini Ms	\$100.00
Dipu Ghosh Ms	\$40.00	Manimala Mazumdar Ms	\$110.00
Donation box collection	\$2,376.00	Manimaran Family	\$72.00
Dulali Bhattacharya Ms	\$100.00	Manob Gupta Mr	\$50.00
Ganesh Mr	\$220.00	Mohit Gupta Mr	\$150.00
Ganesha & Chandan Family	\$10.00	Mondal Ravishankar Mr	\$30.00
Ganesha Mr	\$25.00	Monju Baneerjee Mdm	\$50.00
Ganguli M Ms	\$50.00	Mrinal Mazumdar Mrs	\$101.00
Gauri Krishnan Ms	\$101.00	Muraleeswaran v Mr	\$200.00
Ghosh Shaumik Ms	\$501.00	Namashivayam R B Family Mr	\$500.00
Gopalakrishnan mr	\$100.00	Neha Haldar Mr	\$101.00
Guha Mrs	\$50.00	Nikam Guruji Yoga Kutir	\$50.00
Harsh Vyas Mr	\$21.00	Nilanvana Ms	\$50.00
Hemangini Bhat Mdm	\$100.00	Nilothapal Bhattacharya Mr	\$50.00
Indrani Ghosh Ms	\$152.00	Nirmal Bhagwani Mr	\$31.00
Indrani Mukherjee Ms	\$15.00	Nisha Maheswari Mrs	\$51.00
Jairam Bobb Mr	\$1,222.78	Nishtha Kharb	\$350.00
Jayanta Lal Mr	\$2,705.00	Nivedita Ghosh Mdm	\$101.00
Jayanta Ray Mr	\$21.00	Partha Sarathi Dutta Mr	\$302.00
Jayaprema K Ms	\$47.00	Paul A Mr (Aparajita)	\$101.00
Jayati Deb Ms	\$834.00	Payel Mukherjee Ms	\$21.00
Jayeeta Basu Ms	\$50.00	Picklu Paul & Sumita Ms	\$11.00
K Raman Raji Ms	\$400.00	Ponnusamy Mr	\$100.00
Kamalika Ms	\$51.00	Prabeer Kumar	\$800.00
Karamjit Singh S/o	\$60.00	Mukherjee Mr	
Gurnam Mr		Prabhash Das Mr	\$100.00
Ketaki Vinaykumar Ms	\$50.00	Prajwal Mr	\$50.00
Kishor Shah Mr	\$50.00	Pratik Ranadive Mr	\$51.00
Krishna Chakravarty Ms	\$50.00		

Premah Ms	\$100.00	Saurab Dasgupta Mr	\$101.00
Rahul Sen Mr	\$50.00	Saurabh Mitra Mr	\$75.00
Rajaram Ghose Mr	\$37.00	Sayan Ghosh Ms	\$100.00
Rajee Kumar Mr	\$50.00	Seethalakshmi S I Ms	\$332.50
Raji K Ms	\$102.00	Sekhar Nath Sengupta Mr	\$200.00
Raji Raman K Ms	\$244.40	Senthilkumar V S	\$600.00
Rajiv Sarkar Mr	\$252.00	Shamal Das De Dr & Mrs	\$150.00
Rama Ms	\$10.00	Sharad Sinha mr	\$200.00
Ramakrishna Mr	\$50.00	Sharanya Namasivayam Ms	\$50.00
Ramakrishna V Mr	\$50.00	Sharma Haridesh Kumar Mr	\$21.00
Raman Raji Ms	\$200.00	Sharmistha Mrs	\$50.00
Ravi Mr	\$70.00	Shaumik Ghosh Mr	\$1,300.00
Ravikumar Gubbiga Chand Mr	\$20.00	Shayati Das Ms	\$200.00
Rinkoo Ghosh Ms	\$100.00	Shera Chaterji Ms	\$400.00
Ritisha Seelvanth Ms	\$75.00	Shivani Dutta Ms	\$20.00
RKOBA	\$50.00	Shriharsha Sarkar Mr	\$200.00
Routh Mr & Mrs	\$51.00	Shriya Narula Ms	\$100.00
Roy Mr	\$50.00	Shyamal karmaker	\$151.00
Sabita Gupta Ms	\$140.00	Sinha Sharad Mr	\$100.00
Sabita Krishnan Mrs	\$50.00	SKBT Sundari Ms	\$23.00
Sagarika Dasgupta Ms	\$51.00	Somali Paul Mr	\$100.00
Sai Veerasharana	\$25.00	Sonali Adikane Ms	\$50.00
Sheelvanth Mr		Soumi Mitra Ms	\$500.00
Saibal Bhattacharya Mr	\$50.00	Soumya Saha Ms	\$51.00
Saiveerasharana	\$50.00	Srimat Swami	\$6,455.00
Sheelvanth Master		Suhitanandaji Maharaj	
Sakuntala Gupta Ms	\$110.00	Srinivasan L Mr	\$2,000.00
Sanchita Banerjee Ms	\$751.00	Subhankar Maiti Ms	\$232.00
Sandhya Dey Ms	\$418.00	Subrata Sandhya	\$21.00
Sandip Basak Mr	\$100.00	Sudipto Bhattacharya Mr	\$40.00
Sanjay Mrs Ria Samaira Ms	\$100.00	Sudipto Lahiry Mr	\$151.00
Sanjukta Das De & Shamal Das De Dr	\$50.00	Sujit Dutta Mr	\$20.00
Sanjukta Roy Mrs	\$51.00	Sukumar Karmaker & Family	\$100.00
Santanu Gupta Mr & Rita Gupta Ms	\$700.00	Sumangal Bhattacharyya Ms	\$31.00
Saunak Rai Ms	\$50.00		

Sumaya choudry Mrs	\$51.00	Temple Pranami Box	\$30,561.00
Supratim Bose Mr	\$100.00	collection	
Suranjana Sinha Roy Ms	\$100.00	Thengaran Mr	\$201.00
Suresh M S Mr	\$51.00	Thulasimani Ragesh Mr	\$15.00
Surojit Dutta Mr	\$51.00	Uddish Bhattacharya Mr	\$101.00
Suryanarayana	\$101.00	Utpal Guha Mr	\$51.00
Bhattacharya Mr		Vandana Garg Ms	\$101.00
Susanta Mazumdar Mr	\$50.00	Vandana kapoor Ms	\$1,002.00
Suummi Parmar Ms	\$101.00	Vandana Ram Ms	\$151.00
Swapn Sen Mr	\$50.00	Vijayakumar Mr	\$10.00
Swarana kalyan Ms	\$101.00	Vishal Laroia Ms	\$101.00
Swarna Dewanjee	\$50.00	Vivek Goyal Mr	\$50.00
Taneesha Ms Shana Ms	\$101.00		
Tanmoy Saha Mr	\$50.00		
Tapas Bhattacharya Mr	\$50.00		
		<b>Total : \$ 72,288.68</b>	

**DONATIONS - Welfare**

(01/04/2023 – 31/03/2024)

Anindya Bhattacharya Ms	\$151.00	Rita Gupta Mrs	\$1,000.00
Basana Bhanu Harika Ms	\$600.00	Rohit Bhattacharya Mr	\$1,000.00
Biswanath Mr	\$30.00	Ruthra Ruuben Ananthan	\$400.00
Buddha and Family	\$100.00	& Manishah Shakthi	
Chandra Bose Ms	\$2,000.00	Ananthan	
Dhamodaran Malini Ms	\$100.00	S M Arumugam Mr	\$600.00
Donation box collection -	\$597.00	Sashikaran Kalimuthu Mr	\$600.00
Little India Arcade		Seethalakshmi S I Ms	\$600.00
Donation from Fund	\$250.00	Shah Mitesh Kishore	\$600.00
raising activity		Chandra Mr	
Grace Basu Ms	\$200.00	Siddhartha Bhattacharya	\$1,001.00
Kamal Bose Dr	\$1,000.00	Mr	
Kashyap Vineet Mr	\$1,800.00	Soumik Mondal Mr	\$50.00
(Narayan Seva)		Srimat Swami	\$6,917.00
Kavita Ms	\$1,001.00	Suhitanandaji Maharaj	
Kokilavani Arumugam Ms	\$600.00		
Lal Sakrani Mr	\$3,000.00	Sujit Ghosh Mr	\$500.00
Lalitha Veerasamy Ms	\$251.00	Vineet Kashyap Mr	\$2,000.00
Mr Jack Kalimuthu &	\$600.00	Welfare Fund Rising -	\$3,221.00
Family		Durga puja	
N Pushpavalli	\$1,000.00	Buddha Toothc Relic	\$10,000.00
Nilanjana Sengupta Ms	\$500.00	Temple	
Priya	\$20.00		
Raghava N C Mr	\$50.00		
Rajasegar Mr	\$100.00		
		<b>Total : \$ 42,439.00</b>	

**DONATION-In-Kind**

(01/04/2023 – 31/03/2024)

Donar	Items
Vimalakirti Buddhist Center	Monthly donation of 2400 kg of fruits, including bananas, pears, apples, and watermelons.
The Food Bank Singapore	Biscuits, Groceries and other miscellaneous items
Sri Krishna Mandir	Vegetable and Fruits



**RAMAKRISHNA MISSION GENERAL**  
**(UEN: S62SS0028K)**  
**(Registered in Singapore under the Societies Act 1966**  
**and Charities Act 1994)**

**AUDITED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED**  
**31 MARCH 2024**

**RAMAKRISHNA MISSION GENERAL**

**(UEN: S62SS0028K)**

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**FINANCIAL STATEMENTS - 31 MARCH 2024**

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## RAMAKRISHNA MISSION GENERAL

### General Information

---

1

#### President

Swami Samachittananda

#### Vice-Presidents

Date Yukikazu (Swami Satyalokananda)

Dr. Tham Hon Meng

Mr. Kumaran K Paithal

(Resigned on 14 October 2023)

#### Secretary

Mr. B. Uthayachanran

Mr. Namasivayam Srinivasan

(Resigned on 14 October 2023)

(Appointed on 14 October 2023)

#### Asst. Secretary

Mrs. Nilanjana Sengupta

Mr. Srinivasan Lakshmanan Chettiar

(Resigned on 14 October 2023)

(Appointed on 14 October 2023)

#### Treasurer

Mr. S. N. Abhyankar

Ms. Narayanasamy Pushpavalli

(Resigned on 14 October 2023)

(Appointed on 14 October 2023)

#### Asst. Treasurer

Mr. Eswaravaka Dhananjaya Reddy

#### Members

Mr. D S Sakthivel

Ms. Meera d/o Chatterji

Mr. L. Srinivasan

Ms. Lalitha Veerasamy

Mr. S. Ravichandran

Swami Sampujyananda

Mr. Bhattacharya Rohit Gyanabrata

Dr. Charu Madan

Mr. Gopinath Menon AP

Ms. Lim Hui Fang

Dr. Thamaraikkannan Vinayagam

(Resigned on 14 October 2023)

(Resigned on 14 October 2023)

(Resigned on 14 October 2023)

(Appointed on 14 October 2023)

(Appointed on 14 October 2023)

(Appointed on 14 October 2023)

(Appointed on 14 October 2023)

(Appointed on 14 October 2023)

(Appointed on 14 October 2023)

#### Registered Office

179 Bartley Road

Singapore 539784

#### Independent Auditors

Robert Yam & Co PAC

#### Bankers

DBS Bank

OCBC Bank

OCBC Securities

UCO Bank

UOB Kay Hian Private Limited

#### Legal Advisors

M/s. Essex LLC

**RAMAKRISHNA MISSION GENERAL**  
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## RAMAKRISHNA MISSION GENERAL

### General Information

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**RAMAKRISHNA MISSION GENERAL**

**Statement by the Management Committee**

**2**

In the opinion of the Management Committee:

- (a) the financial statements of Ramakrishna Mission General (the "Mission") as set out on pages 6 to 35 are properly drawn up with the provisions of the Societies Act 1966, Charities Act 1994 and other relevant regulations and Financial Reporting Standards in Singapore so as to present fairly, in all material respects, the financial position of the Mission as at 31 March 2024 and the results, changes in funds and cash flows of the Mission for the financial year ended on that date;
- (b) at the date of this statement, there are reasonable grounds to believe that the Mission will be able to pay its debts as and when they fall due.

On behalf of the Management Committee:



Swami Samachittananda  
President



Ms. Narayanasamy Pushpavalli  
Treasurer

Singapore: 30 AUG 2024

# ROBERT YAM & CO PAC

Public Accountants, Singapore  
Chartered Accountants of Singapore  
Consultants & Business Advisers  
**INDEPENDENT AUDITOR'S REPORT**



UEN: 201833873N  
Incorporated with  
limited liability

**3**

## TO THE MEMBERS OF RAMAKRISHNA MISSION GENERAL

### Report on the Financial Statements

#### *Opinion*

We have audited the financial statements of Ramakrishna Mission General (the "Mission"), which comprise the statement of financial position as at 31 March 2024, and the statement of financial activities, the statement of changes in funds and the statement of cash flows for the financial year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the "Societies Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and the Financial Reporting Standards in Singapore (FRSs) so as to present fairly, in all material respects, the state of affairs of the Mission as at 31 March 2024 and the results, changes in funds and cash flows of the Mission for the financial year ended on that date.

#### *Basis for Opinion*

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Mission in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Information Other than Financial Statements and Auditor's Report Thereon*

The Management Committee is responsible for the other information. The other information comprises the Statement by the Management Committee, and the information included in the Annual Report 2024, but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Singapore 188979  
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Fax: (65) 6339 3409 (Audit)  
Fax: (65) 6339 3385 (Tax & Accounts)  
e-mail: [audit@robertyamco.com.sg](mailto:audit@robertyamco.com.sg)



A worldwide alliance of independent professional firms  
Independent Member





# ROBERT YAM & CO PAC

Incorporated with limited liability  
UEN: 201833873N

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF RAMAKRISHNA MISSION GENERAL

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

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

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

Those charged with governance are responsible for overseeing the Mission's financial reporting process.

#### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Mission's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



# ROBERT YAM & CO PAC

Incorporated with limited liability  
UEN: 201833873N

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF RAMAKRISHNA MISSION GENERAL

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Mission's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Mission to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

#### **Report on Other Legal and Regulatory Requirements**

In our opinion, the accounting and other records required to be kept by the Mission have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, and the Charities Act and Regulations.



Robert Yam & Co PAC  
Public Accountants and  
Chartered Accountants  
Singapore

30 August 2024

RY/EQ/rbm

# **RAMAKRISHNA MISSION GENERAL**

## **Statement of Financial Position As at 31 March 2024**

**6**

	Note	2024 S\$	2023 S\$
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	2,433,818	2,478,052
Financial assets, at FVTOCI	6	2,876,404	2,652,917
		<u>5,310,222</u>	<u>5,130,969</u>
<b>Current assets</b>			
Inventories	7	29,416	36,602
Other receivables	8	11,144	20,233
Cash and cash equivalents	9	519,397	471,855
		<u>559,957</u>	<u>528,690</u>
<b>Total assets</b>		<u>5,870,179</u> =====	<u>5,659,659</u> =====
<b>FUNDS AND LIABILITIES</b>			
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Other payables	10	35,174	73,207
<b>Net current assets</b>		<u>574,204</u>	<u>455,483</u>
<b>Total liabilities</b>		<u>35,174</u>	<u>73,207</u>
<b>Net assets</b>		<u>5,835,005</u>	<u>5,586,452</u>
<b>FUNDS</b>			
Accumulated fund		4,798,249	4,584,821
Welfare services fund		18,189	(8,782)
VICAS fund		67,573	67,573
NCSS trust fund		90,342	90,342
Miscellaneous fund	11	881,709	881,709
Fair value reserve		(21,057)	(29,211)
<b>Total funds</b>		<u>5,835,005</u>	<u>5,586,452</u>
<b>Total funds and liabilities</b>		<u>5,870,179</u> =====	<u>5,659,659</u> =====

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

# RAMAKRISHNA MISSION GENERAL

## Statement of Financial Activities For the Financial Year Ended 31 March 2024

7

	Note	← 2024 →			2023			
		Accumulated fund S\$	Welfare services fund S\$	VICAS fund S\$	NCSS trust fund S\$	Miscellaneous funds S\$	Fair value reserve S\$	Total funds S\$
Income								
Unsolicited donations		418,041	42,439	-	-	-	-	460,480
Donation from VICAS		-	-	-	-	-	-	-
Registration and membership fees		3,428	-	-	-	-	-	3,428
Profit from sale of religious books and literature								
Rental income		15,670	-	-	-	-	-	15,670
Other income		30,000	-	-	-	-	-	30,000
Other income	12	200,964	-	-	-	-	-	200,964
Interest income		100,579	-	-	-	-	-	100,579
		768,682	42,439	-	-	-	-	811,121
Less: Operating expenses								
Depreciation	5	181,491	-	-	-	-	-	181,491
Staff costs	13	181,515	-	-	-	-	-	181,515
Administrative expenses	14	12,044	-	-	-	-	-	12,044
Other operating expenses	15	218,731	15,468	-	-	-	-	234,199
		593,781	15,468	-	-	-	-	609,249
Surplus/(deficit) for the year		174,901	26,971	-	-	-	-	201,872

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

# **RAMAKRISHNA MISSION GENERAL**

## **Statement of Financial Activities For the Financial Year Ended 31 March 2024**

8

	Note	2024					2023	
		Accumulated fund S\$	Welfare services fund S\$	VICAS fund S\$	NCSS trust fund S\$	Miscellaneous funds S\$	Fair value reserve S\$	Total funds S\$
<b>Other comprehensive income:</b>								
<i>Items that may be reclassified subsequently to profit or loss</i>								
Financial asset, at FVTOCI		-	-	-	-	-	47,836	(77,700)
- Fair value gain/(loss)		38,527	-	-	-	-	(39,682)	-
- Reclassification								
<b>Other comprehensive income for the year, net of tax</b>		38,527	-	-	-	-	8,154	(77,700)
<b>Total comprehensive income for the year</b>		213,428	26,971	-	-	-	8,154	(517,625)

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

**RAMAKRISHNA MISSION GENERAL**

**Statement of Changes in Funds  
For the Financial Year Ended 31 March 2024**

9

	Accumulated fund S\$	Welfare services fund S\$	VICAS fund S\$	NCSS trust fund S\$	Miscellaneous fund S\$	Fair value reserve S\$	Total S\$
<b>Balance as at 1 April 2022</b>	4,969,971	(14,086)	67,473	149,943	881,709	49,067	6,104,077
(Deficit)/surplus for the year	(385,728)	5,304	100	(59,601)	-	-	(439,925)
Other comprehensive income: Financial assets at FVTOCI	-	-	-	-	-	(77,700)	(77,700)
- Fair value loss	578	-	-	-	-	(578)	-
- Reclassification	-	-	-	-	-	-	-
Total other comprehensive income for the year	578	-	-	-	-	(78,278)	(77,700)
Total comprehensive income for the year	(385,150)	5,304	100	(59,601)	-	(78,278)	(517,625)
<b>Balance as at 31 March 2023</b>	4,584,821	(8,782)	67,573	90,342	881,709	(29,211)	5,586,452
Surplus/(deficit) for the year	174,901	26,971	-	-	-	-	201,872
Other comprehensive income: Financial assets at FVTOCI	-	-	-	-	-	47,836	47,836
- Fair value gain	38,527	-	-	-	-	(39,682)	(1,155)
- Reclassification	-	-	-	-	-	-	-
Total other comprehensive income for the year	38,527	-	-	-	-	8,154	46,681
Total comprehensive income for the year	213,428	26,971	-	-	-	8,154	248,553
<b>Balance as at 31 March 2024</b>	4,798,249	18,189	67,573	90,342	881,709	(21,057)	5,835,005

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

# **RAMAKRISHNA MISSION GENERAL**

## **Statement of Cash Flows** **For the Financial Year Ended 31 March 2024**

**10**

	Note	2024 S\$	2023 S\$
<b>Cash flows from operating activities</b>			
Surplus/(deficit) for the year		201,872	(439,925)
<u>Adjustments for:</u>			
Depreciation of property, plant and equipment	5	181,491	166,253
Loss on disposal of financial assets at FVTOCI		-	8,090
Impairment loss on financial assets at FVTOCI		-	500,000
Interest income		(100,579)	(139,935)
Operating cash flows before working capital changes		282,784	94,483
<u>Changes in working capital:</u>			
Inventories		7,186	(19,965)
Other receivables		9,089	14,370
Other payables		(38,033)	(5,799)
Cash generated from operations		261,026	83,089
Interest received		100,579	139,935
<b>Net cash flows from operating activities</b>		<b>361,605</b>	<b>223,024</b>
<b>Cash flows from investing activities</b>			
Purchase of financial assets at FVTOCI	6	(2,456,575)	(490,825)
Proceeds from disposal of financial assets at FVTOCI		2,279,769	500,000
Purchase of property, plant and equipment	5	(137,257)	(105,352)
<b>Net cash used in investing activities</b>		<b>(314,063)</b>	<b>(96,177)</b>
Net increase in cash and cash equivalents		47,542	126,847
Cash and cash equivalents at beginning of year		471,855	345,008
<b>Cash and cash equivalents at end of year</b>	9	<b>519,397</b>	<b>471,855</b>
		=====	=====

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

## **RAMAKRISHNA MISSION GENERAL**

### **Notes to the Financial Statements For the Financial Year Ended 31 March 2024**

**11**

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

#### **1. Corporate information**

The Ramakrishna Mission General (the “Mission”) is a segment of and is managed by The Ramakrishna Mission, which is registered as a society and a charity in the Republic of Singapore under the Societies Act 1966 and the Charities Act 1994 and other relevant regulations, respectively.

The registered office and the principal place of business of the Mission is located at 179 Bartley Road, Singapore 539784.

The principal activities of the Mission are to serve the people in the region particularly with spiritual, educational, and cultural activities.

The financial statements of the Mission for the financial year ended 31 March 2024 were authorised for issue by the Management Committee on 30 August 2024.

#### **2 Basis of preparation**

##### **2.1 Statement of compliance**

The financial statements have been prepared on historical cost basis, except as disclosed in the material accounting policy information, and are drawn up in accordance with the Societies Act 1966, the Charities Act 1994 and other relevant regulations and Financial Reporting Standards in Singapore.

The financial statements of the Mission have been prepared on the basis that it will continue to operate as a going concern.

##### **2.2 Functional and presentation currency**

These financial statements are presented in Singapore Dollar (“S\$”) which is the functional currency of the Mission.



## RAMAKRISHNA MISSION GENERAL

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

12

#### 3. Material accounting policy Information

This section sets out the (i) material accounting policy information upon which the Mission's financial statements are prepared as a whole and (ii) other material accounting policy information not otherwise described in the notes to the financial statements. Where material accounting policy information is specific to a line item in the financial statements, the policy is described within the note for that line item.

The material accounting policy information below have been applied consistently with those of previous financial years, except as explained in Note 22, which addresses changes in material accounting policies.

##### 3.1 Property, plant and equipment

All items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated using the straight-line method to allocate depreciable amounts over their estimated useful lives. The estimated useful lives are as follows:

	<u>Useful lives</u>
Freehold land and buildings	40 years
Temple lift	20 years
Library books	5 years
Motor vehicle	5 years
Equipment	5 years
Renovation	5 years
Software	5 years
Computers	1 year

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

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.

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 asset is included in profit or loss in the year the asset is derecognised.

Fully depreciated plant and equipment are retained in the financial statements until they are no longer in use.

**3. Material accounting policy information (cont'd)**

**3.2 Impairment of non-financial assets**

The Mission assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when an annual impairment test for an asset is required, the Mission 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 cost of disposal and its value-in-use and 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. Where 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.

Impairment losses are recognised in profit or loss, except for assets that are previously revalued where the revaluations are taken to other comprehensive income. In this case, the impairment is also recognised in other comprehensive income up to the amount of any previous revaluation.

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 unless the asset is measured at revalued amount, in which case the reversal is treated as a revaluation increase.

**3.3 Financial instruments**

Financial assets and financial liabilities are recognised in the statement of financial position when the Mission becomes a party to the contractual provisions of the instruments.

**Financial assets**

All regular way purchases or sales of financial assets are recognised and derecognised on a trade basis.

Financial assets are initially measured at fair value (except for trade receivables that do not have a significant financing component which are measured at transaction price), net of transaction costs that are directly attributable to the acquisition or issue of the financial assets.

**3. Material accounting policy information (cont'd)**

**3.3 Financial instruments (cont'd)**

Classification of financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost, fair value through other comprehensive income ('FVTOCI') or fair value through profit or loss ('FVTPL') based on the Mission's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

The Mission classifies its financial assets in the following measurement categories. The basis of classification and subsequent measurement of the financial assets are further described below.

**Financial assets at amortised cost**

Financial assets that are held within a business model whose objective is to collect contractual cash flows; and that have contractual cash flows that are solely payments of principal and interest on the principal amount outstanding (SPPI) are measured at amortised cost. Financial assets at amortised cost are subsequently measured using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through the amortisation process.

Derecognition of financial assets

The Mission derecognises a financial asset only when the contractual rights to the cash flows from the financial asset expire or when it transfers the financial asset and substantially all of the risks and rewards of ownership of the asset to another entity. The Mission's financial assets at amortised cost includes other receivables, bank and cash balances.

**Debt instruments at fair value through other comprehensive income (FVTOCI)**

A debt instrument is measured at fair value through other comprehensive income (FVTOCI) only if it meets both of the following conditions and is not designated as at FVTPL, that is (a): the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets are not reclassified subsequent to their initial recognition, except when, and only when, the Mission changes its business model for managing financial assets (expected to be rare and infrequent events). The previously recognised gains, losses, or interest cannot be restated. When these financial assets are derecognised, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss.

**3. Material accounting policy information (cont'd)**

**3.3 Financial instruments (cont'd)**

**Financial liabilities and equity**

Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument relates to the funds of the Mission which comprises of the unrestricted accumulated funds and restricted funds which represents the residual interest in the assets of Mission after deducting all of its liabilities.

**Financial liabilities at amortised cost**

Financial liabilities at amortised cost include trade and other payables and borrowings. These are initially measured at fair value, net of transaction costs that are directly attributable to the acquisition or issue of the financial liabilities, and are subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

The Mission derecognises financial liabilities when, and only when, the Mission's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

**3.4 Impairment of financial assets**

The Mission recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Mission expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

**3. Material accounting policy information (cont'd)****3.4 Impairment of financial assets (cont'd)**

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

For other receivables, the Mission applies a simplified approach in calculating ECLs. Therefore, the Mission does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Mission has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment which could affect debtors' ability to pay.

The Mission considers a financial asset in default when contractual payments are past due. However, in certain cases, the Mission may also consider a financial asset to be in default when internal or external information indicates that the Mission is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Mission. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

**Debt instruments at fair value through other comprehensive income**

For debt instruments at FVTOCI, the Mission applies the low credit risk simplification. At every reporting date, the Mission evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Mission reassesses the internal credit rating of the debt instrument.

**3.4 Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand and fixed deposits.

**3.5 Inventories**

Inventories are carried at the lower of cost and net realisable value. Cost is determined using the first-in, first-out method. When necessary, allowance is provided for damages, obsolete and slow-moving items to adjust the carrying value of inventories to the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and the estimated costs necessary to make the sale.

**3. Material accounting policy information (cont'd)****3.6 Provisions**

Provisions are recognised when the Mission has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits 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. Changes in estimates are reflected in profit or loss in the financial year they occur.

**3.7 Leases**

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

**As lessee**

The Mission applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Mission recognises lease liabilities representing the obligations to make lease payments and right-of-use assets representing the right to use the underlying leased assets.

**Right-of-use assets**

The Mission recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the Mission at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. The accounting policy for impairment is disclosed in Note 3.2.

**3. Material accounting policy information (cont'd)**

**3.7 Leases (cont'd)**

**Lease of low -value assets**

The Mission applies the lease of low-value assets recognition exemption to leases of office equipment that is considered to have low value. Lease payments on leases of low value assets are recognised as expense on a straight-line basis over the lease term.

**As lessor**

Leases in which the Mission does not transfer substantially all the risks and rewards of ownership of the asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. The accounting policy for rental income is set out in Note 3.10. Contingent rents are recognised as revenue in the period in which they are earned.

**3.8 Government grants**

Government grants are recognised as a receivable when there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, the fair value is recognised as deferred income on the statement of financial position and is recognised as income in equal amounts over the expected useful life of the related asset.

When loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as additional government grant.

**3.9 Employee benefits**

**(a) Defined contribution plans**

Defined contribution plans are post-employment benefit plans under which the Mission pays fixed contributions into separate entities such as the Central Provident Fund on a mandatory, contractual or voluntary basis. The Mission has no further payment obligations once the contributions have been paid.



**3. Material accounting policy information (cont'd)**

**3.9 Employee benefits (cont'd)**

**(b) Employee leave entitlement**

Employee entitlements to annual leave are recognised as a liability when they accrue to employees. The undiscounted liability for leave expected to be settled wholly within twelve months from the reporting date is recognised for annual leave as a result of services rendered by employees up to the end of the reporting period.

**3.10 Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Mission and the revenue can be reliably measured.

**(a) Donations**

Revenue from committed donations are recognised when donors provide written commitments. Revenue from other donations are recognised when received.

**(b) Rental income**

Rental income arising from operating leases on properties is accounted for on a straight-line basis over the lease terms.

**(c) Interest income**

Interest income is recognised using the effective interest method.

**(d) Registration and membership fees**

Registration and membership fees are recognised in profit and loss when due.

**3.11 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 purposes 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.



## RAMAKRISHNA MISSION GENERAL

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 3. Material accounting policy information (cont'd)

##### 3.11 Funds (cont'd)

###### ***Accumulated fund***

This fund, which is unrestricted, are expendable at the discretion of the Management Committee in furtherance of the Mission's objectives.

###### ***Welfare services fund***

The Welfare Services Fund is not a restricted fund. The donations received for welfare services are intended for the general welfare of the public, irrespective of race, language, or religion, such as welfare of the family, women, children and the physically/mentally challenged persons or organisations. Welfare services may include but are not limited to educational, medical, cultural, financial and/or any other assistance approved by the President of the Ramakrishna Mission.

###### ***VICAS fund***

VICAS fund is not a restricted fund and it is for a future charitable project namely Vivekananda Institute of Culture, Art and Spirituality.

###### ***NCSS trust fund***

The NCSS Innovation and Productivity Grant is a restricted fund which consists of funds from the National Council of Social Service ("NCSS") as Administrator of the Ministry of Social and Family Development (the "MSF") VWOs-Charities Capability Fund ("VCF") are given to the Ramakrishna Mission. The funds are for the implementation of The "One RKM" Project (VCF Ref. No: VCF4007D-1/2021/08/0001) at the 179 Bartley Road Singapore 539784.

###### ***Miscellaneous funds***

Miscellaneous funds are not restricted funds and comprise permanent fund and other internally designated funds, which include reserve fund, Perumal Krishnan fund, Swami Vivekananda Centenary Dispensary fund, education fund and book fund that are internally designated for their respective purposes.

## **RAMAKRISHNA MISSION GENERAL**

### **Notes to the Financial Statements For the Financial Year Ended 31 March 2024**

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#### **3. Material accounting policy information (cont'd)**

##### **3.11 Funds (cont'd)**

###### ***Fair value reserve***

Fair value reserve represents the cumulative fair value changes, net of tax, of financial assets at FVTOCI until they are disposed of.

##### **3.12 Income tax**

The Mission is a registered charity under the Charities Act and is exempt from tax under Section 13(1)(zm) of the Income Tax Act 1947.

#### **4. Significant accounting estimates and judgements**

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Actual results could differ from those estimates. The estimates and assumptions are reviewed on an ongoing basis. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods. The Management Committee is of the opinion that there is no significant judgement made in applying accounting policies and no estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.

**RAMAKRISHNA MISSION GENERAL**

**Notes to the Financial Statements  
For the Financial Year Ended 31 March 2024**

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**5. Property, plant and equipment**

	Freehold land and buildings S\$	Library books S\$	Temple lift S\$	Motor vehicle S\$	Computers S\$	Software S\$	Equipment S\$	Renovation S\$	Furniture and fittings S\$	Total S\$
<b>2024</b>										
<b>Cost</b>										
At 1 April 2023	3,795,899	250	340,936	97,210	21,298	-	156,730	93,755	13,512	4,519,590
Additions	-	391	-	-	-	53,585	-	71,882	11,399	137,257
At 31 March 2024	3,795,899	641	340,936	97,210	21,298	53,585	156,730	165,637	24,911	4,656,847
<b>Accumulated depreciation</b>										
At 1 April 2023	1,664,049	198	118,202	97,210	21,298	-	66,197	70,651	3,733	2,041,538
Charge for the year	94,897	91	17,047	-	-	-	31,346	33,127	4,983	181,491
At 31 March 2024	1,758,946	289	135,249	97,210	21,298	-	97,543	103,778	8,716	2,223,029
<b>Net carrying value</b>										
At 31 March 2024	2,036,953	352	205,687	-	-	53,585	59,187	61,859	16,195	2,433,818

**RAMAKRISHNA MISSION GENERAL**

**Notes to the Financial Statements  
For the Financial Year Ended 31 March 2024**

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**5. Property, plant and equipment (cont'd)**

	Freehold land and buildings S\$	Library books S\$	Temple lift S\$	Motor vehicle S\$	Computers S\$	Equipment S\$	Renovation S\$	Furniture And fittings S\$	Total S\$
<b>2023</b>									
<b>Cost</b>									
At 1 April 2022	3,795,899	185	340,936	97,210	19,801	70,767	87,295	2,145	4,414,238
Additions	-	65	-	-	1,497	85,963	6,460	11,367	105,352
At 31 March 2023	3,795,899	250	340,936	97,210	21,298	156,730	93,755	13,512	4,519,590
<b>Accumulated depreciation</b>									
At 1 April 2022	1,569,152	185	101,155	97,210	19,801	34,851	51,900	1,031	1,875,285
Charge for the year	94,897	13	17,047	-	1,497	31,346	18,751	2,702	166,253
At 31 March 2023	1,664,049	198	118,202	97,210	21,298	66,197	70,651	3,733	2,041,538
<b>Net carrying value</b>									
At 31 March 2023	2,131,850	52	222,734	-	-	90,533	23,104	9,779	2,478,052

The freehold land and buildings are registered in the names of the trustees of the Mission, who hold the assets in trust for the Mission.

The software is not in use yet as at the end of the financial year.

## RAMAKRISHNA MISSION GENERAL

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 6. Financial assets, at FVTOCI

	2024 S\$	2023 S\$
Financial assets at fair value through other comprehensive income	2,876,404 =====	2,652,917 =====

The Mission has elected to measure these debt securities at FVTOCI due to the Mission's intention to hold these investments for long-term appreciation.

During the year, the movements of these investments are as follows:

	2024 S\$	2023 S\$
<i>Movement during the year</i>		
Fair value at beginning of financial year	2,652,917	3,247,882
Additions	2,456,575	490,825
Disposals	(2,241,242)	(507,512)
Fair value gain/(loss) through other comprehensive income	47,836	(77,700)
Reclassification	(39,682)	(578)
Impairment loss	-	(500,000)
End of financial year	2,876,404 =====	2,652,917 =====
Quoted debt securities	1,637,634	2,160,937
Treasury bills	1,238,770	491,980
	2,876,404 =====	2,652,917 =====

The quoted debt securities and treasury bills are held by the Mission within a business model whose objective is both to collect their contractual cash flows which are solely payments of principal and interest on the principal amounts outstanding and to sell these financial assets. Hence, the financial assets are classified as at FVTOCI.

The fair values of the debt securities are determined by reference to broker's quotes at the end of the reporting period. These financial assets are included in Level 2 of the fair value hierarchy.

## RAMAKRISHNA MISSION GENERAL

### Notes to the Financial Statements For the Financial Year Ended 31. March 2024

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#### 7. Inventories

	2024	2023
	S\$	S\$
<u>At cost:</u>		
Religious books and literature	29,416	36,602
	=====	=====

The cost of inventories recognised as expense and included in “Other operating expenses” amounted to S\$8,750 (2023: S\$2,293).

#### 8. Other receivables

	2024	2023
	S\$	S\$
Refundable deposits	8,200	3,880
Sundry receivables	10	60
Amount due from related parties	2,934	16,293
	=====	=====
Financial assets	11,144	20,233
	=====	=====

Amount due from related parties, sundry receivables are non-trade in nature, unsecured, non-interest bearing and repayable on demand.

#### 9. Cash and cash equivalents

	2024	2023
	S\$	S\$
Cash on hand	2,000	2,000
Cash at bank	495,590	448,351
Fixed deposits	21,807	21,504
	=====	=====
	519,397	471,855
	=====	=====

Fixed deposit placed with a financial institution matures within 3 (2023: 3) months from the financial year end. The interest rate of the fixed deposit at the end of the financial year is 3.2% (2023: 0.9%)

## RAMAKRISHNA MISSION GENERAL

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 10. Other payables

	2024	2023
	S\$	S\$
Accruals	7,124	7,200
Refundable deposits	9,265	9,005
Amount due to related parties	18,785	54,352
Sundry payables	-	2,650
	<u>35,174</u>	<u>73,207</u>
	=====	=====

Amount due to related parties are non-trade related, unsecured, non-interest bearing and to be settled in cash.

#### 11. Miscellaneous fund

	2024	2023
	S\$	S\$
Permanent funds	625,656	625,656
Other funds	256,053	256,053
	<u>881,709</u>	<u>881,709</u>
	=====	=====

#### 12. Other income

	2024	2023
	S\$	S\$
<u>Unrestricted</u>		
Senior Worker Early Adopter Grant	-	9,628
Jobs Growth Incentive (JGI)	-	(10,522)
CPF Transition Offset (CTO)	743	1,195
Senior Employment Credit (SEC)	3,483	1,611
Enabling Employment Credit (EEC)	946	241
TSS Grant from NCSS	89,062	32,927
TSS shared costs received	93,104	126,361
Miscellaneous income	13,626	3,351
	<u>200,964</u>	<u>164,792</u>
	=====	=====

## RAMAKRISHNA MISSION GENERAL

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 13. Staff costs

	2024	2023
	S\$	S\$
<u>Unrestricted</u>		
Salaries, bonus and allowances	49,535	69,047
Salaries – TSS	115,400	162,500
CPF contributions	16,580	15,783
	<u>181,515</u>	<u>247,330</u>
	=====	=====

#### 14. Administrative expenses

	2024	2023
	S\$	S\$
<u>Unrestricted</u>		
Postage, printing and stationery expenses	7,402	10,052
Telephone charges	4,642	5,573
	<u>12,044</u>	<u>15,625</u>
	=====	=====

#### 15. Other operating expenses

	2024	2023
	S\$	S\$
<u>Unrestricted</u>		
Advertisements and subscriptions	1,741	916
Audit fees	7,500	8,067
Bank charges	536	654
Book-keeping fees	18,000	9,750
Cost of books sold	8,750	2,293
Cultural centre maintenance	34,013	15,364
Donation to non-profit organisation	300	-
Ex-gratia expenses	-	362
Food to devotees	4,016	110
General expenses	-	214
General and maintenance of building	5,982	8,397
Sarada Devi house maintenance	4,977	571
Impairment loss on financial assets at FVTOCI	-	500,000
	<u>85,815</u>	<u>546,698</u>



## RAMAKRISHNA MISSION GENERAL

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 15. Other operating expenses (cont'd)

	2024 S\$	2023 S\$
Library upkeep	98	96
Licenses and insurance	1,574	31,935
Loss from disposal of financial assets at FVTOCI	-	8,090
Medical expenses	4,857	9,191
Office equipment rental	4,573	3,540
Pranami expenses	13,909	-
Recruitment expenses	1,051	1,469
Repair and maintenance of property, plant and equipment	31,199	20,208
Residential monks expenses	519	1,755
Sarada hall maintenance	22,119	6,777
Spiritual retreat expenses	799	-
Temple maintenance and celebration expenses	44,305	43,438
Transport	2,956	1,022
Travelling expenses	901	2,313
Vehicle maintenance	4,056	4,265
Ramakrishna Mission 125 <sup>th</sup> Anniversary Celebration expenses	-	2,616
Welfare expenses	15,468	8,047
	<hr/> 234,199	<hr/> 691,460
<u>Restricted</u>		
Go Digital and VCF related expenses	<hr/> -	<hr/> 59,601
	<hr/> 234,199	<hr/> 751,061
	=====	=====

## RAMAKRISHNA MISSION GENERAL

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 16. Related party transactions

In addition to the related party information disclosed elsewhere in the financial statements, the following transactions took place between the Mission and related parties at terms agreed between the parties during the financial year:

	2024 S\$	2023 S\$
Received from WINGS Counselling Centre: Rental income	12,000	12,000
Received from Ramakrishna Mission Boys' Home: Rental income	18,000	18,000
	=====	=====

#### 17. Categories of financial assets and liabilities

The carrying amounts presented in the statement of financial position relate to the following categories of assets and liabilities:

	2024 S\$	2023 S\$
<u>Financial assets</u>		
Financial assets, at FVTOCI	2,876,404	2,652,917
Financial asset at amortised cost:		
Other receivables	11,144	20,233
Cash and cash equivalents	519,397	471,855
	3,406,945	3,145,005
	=====	=====
<u>Financial liabilities</u>		
Financial liabilities at amortised cost:		
Other payables	35,174	73,207
	=====	=====

Further quantitative disclosures are included throughout these financial statements.

#### 18. Financial risk management

The Mission's activities expose it to a variety of financial risks from its operations. The key financial risks include credit risk, price risk and liquidity risk. The Management Committee reviews and agrees policies and procedures for managing each of these risks on an informal basis. It is, and has been throughout the current and previous financial year, the Mission's policy that no trading in derivatives for speculative purposes shall be undertaken.

**18. Financial risk management (cont'd)**

The following sections provide details regarding the Mission's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks. There has been no change to the Mission's exposure to these financial risks or the manner in which it manages and measures the risk.

**(a) Credit risk**

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Mission. The major classes of financial assets of the Mission are other receivables, cash and cash equivalents and other financial assets. For other financial assets (including investment securities, cash and short-term deposits), the Mission minimises credit risks by dealing only with counterparties with high credit quality.

As the Mission does not hold any collateral, the maximum exposure to credit risk for each class of financial instruments is the carrying amount of that class of financial instruments presented on the statement of financial position.

At the end of the reporting period, approximately 100% (2023: 100%) of cash and cash equivalents comprise of current bank balance and short-term deposits (2023: current bank balance and short-term deposits) placed with 2 (2023: 2) licensed private banks in Singapore.

For expected credit losses (ECL) on financial assets, the three-stage approach in the financial reporting standard on financial instruments is used to measure the impairment allowance. Under this approach the financial assets move through the three stages as their credit quality changes. However, a simplified approach is permitted by the financial reporting standards on financial instruments for financial assets that do not have a significant financing component, such as trade receivables. On initial recognition, a day-1 loss is recorded equal to the 12-month ECL (or lifetime ECL for loan receivables), unless the assets are considered credit impaired.

For credit risk on other receivables an ongoing credit evaluation is performed on the financial condition of the debtors and an impairment loss is recognised in profit or loss. Reviews and assessments of credit exposures in excess of designated limits are made. Renewals and reviews of credits limits are subject to the same review process.

**(b) Price risk**

The Mission is exposed to debt securities price risk arising from the investments held by the Mission which are classified on the statement of financial position as financial assets at FVTOCI. These securities are listed in Singapore. The Mission is not exposed to commodity price risk. To manage its price risk arising from investments in debt securities, the Mission diversifies its portfolio.

## RAMAKRISHNA MISSION GENERAL

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 18. Financial risk management (cont'd)

##### (b) Price risk (cont'd)

If prices for debt securities had changed by 1% (2023: 2%) with all other variables including tax rate being held constant, the effects on surplus after tax and other comprehensive income would have been:

	Other comprehensive income	
	2024	2023
	S\$	S\$
Increased by	16,480	39,913
Decreased by	(16,480)	(39,913)
	=====	=====

##### (c) Liquidity risk

Liquidity risk is the risk that the Mission will encounter difficulty in meeting financial obligations due to shortage of funds. The Mission manages its liquidity risk by maintaining an adequate level of cash and cash equivalents. The Management Committee is satisfied that funds are available to finance the operations of the Mission.

The table below summarises the maturity profile of the Mission's financial liabilities at the end of the reporting period based on contractual undiscounted repayment obligations.

	1 year or less	Total
	S\$	S\$
<u>2024</u>		
Other payables	35,174	35,174
	=====	=====
<u>2023</u>		
Other payables	73,207	73,207
	=====	=====

## RAMAKRISHNA MISSION GENERAL

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 19. Fair values of assets and liabilities

The Mission categorises fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- Level 1 – Quoted prices (unadjusted) in active market for identical assets or liabilities that the Mission can access at the measurement date,
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, and
- Level 3 – Unobservable inputs for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

	Level 1 S\$	Level 2 S\$	Level 3 S\$	Total S\$
<b><u>2024</u></b>				
Investment securities	-	2,876,404	-	2,876,404
	=====	=====	=====	=====

<b><u>2023</u></b>				
Investment securities	-	2,652,917	-	2,652,917
	=====	=====	=====	=====

There were no assets or liabilities measured at fair value in Level 3 fair value measurements in the period. There were no transfers between Level 1 and Level 2 during the financial years ended 31 March 2024 and 2023.

Fair value information of investment securities are disclosed in Note 6 (Financial assets, at FVTOCI).

The carrying amounts of other receivables, cash and cash equivalents and other payables are reasonable approximation of fair values due to their short-term nature.

## **RAMAKRISHNA MISSION GENERAL**

### **Notes to the Financial Statements For the Financial Year Ended 31 March 2024**

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#### **20. Capital management**

The Mission's objectives when managing capital are to safeguard the Mission's ability to continue as a going concern and to support the Mission's stability and growth.

The Mission monitors capital by using various techniques to ensure that funds are adequate to finance its operations.

Capital comprise total funds and reserves shown in the statement of financial position.

The Mission is not subject to any externally imposed capital requirements for the years ended 31 March 2024 and 2023.

#### **21. Columnar presentation of statement of financial position**

A large majority of the assets and liabilities are attributable to the Accumulated Fund. All the assets of the other funds are represented by cash balances. Accordingly, the Mission did not adopt a columnar presentation of its assets, liabilities and funds in the Statement of Financial Position as it was not meaningful.

#### **22. Changes and adoption of new and revised standards**

The adoption of these accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Mission has adopted all the new and amended standards which are relevant to the Mission and are effective for annual financial periods beginning on or after 1 April 2023. The adoption of these standards did not have any material effect on the financial performance or position of the Mission, except as discussed below.

##### **Amendments to FRS 1 and FRS Practice Statement 2: *Disclosure of Accounting Policies***

The Mission has adopted the amendments to FRS 1 Presentation of Financial Statements for the first time in the current year. The amendments change the requirements in FRS 1 with regard to disclosure of accounting policies. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements.

## RAMAKRISHNA MISSION GENERAL

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 22. Changes and adoption of new and revised standards (cont'd)

##### Amendments to FRS 1 and FRS Practice Statement 2: *Disclosure of Accounting Policies* (cont'd)

The supporting paragraphs in FRS 1 are also amended to clarify that accounting policy information that relates to immaterial transactions, other events or conditions is immaterial and need not be disclosed. Accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material.

The Mission has applied materiality guidance in FRS Practice Statement 2 in identifying its material accounting policies for disclosures in the related notes. The previous term 'significant accounting policies' used throughout the financial statements has been replaced with 'material accounting policy information'.

##### Amendments to FRS 12: *Deferred Tax related to Assets and Liabilities arising from a Single Transaction*

The Mission has adopted the amendments to FRS 12 for the first time in the current year. The amendments narrow the scope of the initial recognition exemption, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences (e.g. leases and decommissioning obligations). Depending on the applicable tax law, equal taxable and deductible temporary differences may arise on initial recognition of an asset and liability in a transaction that is not a business combination and affects neither accounting profit nor taxable profit.

There was no impact to the opening accumulated funds as at 1 April 2023 as a result of the change, and there was also no impact on the statement of financial position as the resulting deferred tax consequences qualify for offsetting under FRS 12, as the Mission is tax-exempt, therefore the deferred tax related to assets and liabilities arising from a single transaction is not recognised.

##### Amendments to FRS 8: *Definition of Accounting Estimates*

The Mission has adopted the amendments to FRS 8 for the first time in the current year. The amendments replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are 'monetary amounts in financial statements that are subject to measurement uncertainty'. The definition of a change in accounting estimates was deleted.

## RAMAKRISHNA MISSION GENERAL

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 22. Changes and adoption of new and revised standards (cont'd)

##### Amendments to FRS 8: *Definition of Accounting Estimates* (cont'd)

However, the concept of changes in accounting estimates was retained in the Standard with the following clarifications:

- A change in accounting estimate that results from new information or new developments is not the correction of an error; and
- The effects of a change in an input or a measurement technique used to develop an accounting estimate are changes in accounting estimates if they do not result from the correction of prior period errors

#### 23. New standards and interpretations not yet adopted

For the future reporting years certain new or revised financial reporting standards were issued by the Singapore Accounting Standards Committee and these will only be effective for future reporting years. Those applicable to the Mission for future reporting years are listed below. The transfer to the applicable new or revised standards from the effective dates is not expected to result in any significant modification of the measurement methods or the presentation in the financial statements for the following year from the known or reasonably estimable information relevant to assessing the possible impact that application of the new or revised standards may have on the entity's financial statements in the period of initial application.

The Mission has not adopted the following standards applicable to the Mission that have been issued but not yet effective:

Description	Effective for annual periods beginning on or after
Amendments to FRS 1 Presentation of Financial Statements: Classification of Liabilities as Current or Non-Current	1 January 2024
Amendments to FRS 1 Presentation of Financial Statements: Non-Current Liabilities with Covenants	1 January 2024
Amendments to FRS 7 and FRS 107: Supplier Finance Arrangements	1 January 2024

The Management Committee expects that the adoption of the standards above will have no material impact on the financial statements in the year of initial application.



# **Ramakrishna Mission**

## **Boys' Home**



## **REPORT FOR 2023-2024**

### **THE RAMAKRISHNA MISSION BOYS' HOME Annual Report for the year ended 31<sup>st</sup> March 2024**

The Charity was established on 15.07.1942 as a Voluntary Welfare Organization.  
It was registered under the Charities Act on 28.06.1989.

**Unique Entity Number (UEN): S89CC0666H**  
**IPC Registration No.: 000347**

**Registered Address:**  
179, Bartley Road, Singapore 539784

### **MANAGEMENT COMMITTEE**

The Management Committee of THE RAMAKRISHNA MISSION BOYS' HOME FOR  
2023-2024

<b>Name</b>	<b>Current Position</b>	<b>Date of Appointment</b>	<b>Date of Past Appointment</b>	<b>Occupation</b>	<b>Board Meeting Attendance</b>
Swami Samachittananda	Chairman	Jun 2018	Vice – President (Apr 2001 to Mar 2016)	Monk	6/6
Mr.B.Uthayachandran	Secretary	Nov 2018	Treasurer Resigned on Oct 2023	Advocate Solicitor	3/3
Mr. N. Srinivasan	Secretary	Oct 2023	NIL	Lawyer	3/3
Mr.S.N.Abhyankar	Treasurer	Nov 2021	Treasurer/ Secretary (2014-2021) Resigned on Oct 2023	Technical Manager	3/3
Ms.N.Pushpavali	Treasurer	Oct 2023	Nil	Retiree	3/3
Mr.L.Srinivasan	Member	Jul 2018	Nil	R&D Director	3/3
Mr.Rajvatagiri	Member	Sep 2018	Nil Resigned on Oct 2023	Financial Service Broker	1/3
Mr.Soumya Saha	Member	Apr 2020	Nil	Vessel Manager	4/6
Ms.Varadarajan	Member	Apr 2020	Nil- Resigned on Oct 2023	Prisons Officer	1/3
Ms. Lim Hui Fang	Member	Apr 2020	NIL – Resigned on Oct 2023	Retiree	2/3

Mr. Michael Pillai	Member	Oct 2023	NIL	Director	3/3
Mr. Vinod Nandwani	Member	Oct 2023	NIL	Entrepreneur	2/3
Mr. T. Raja Segar	Member	Oct 2023	NIL	Editor (Tamil Murasu)	2/3

Members are appointed on a voluntary basis, no remuneration whatsoever is awarded. No paid staff is related to any of the above committee members. All Committee Members and Staff have signed a “Conflict of Interest” declaration.

**Management:**

The Chief Executive Officer for the Ramakrishna Mission Boys’ Home is Swami Samachittananda, Chairman/President who was appointed in June 2018.

The following Members of the Management Committee are also Members of other Management Committees of subsidiaries within the Ramakrishna Mission.

Name	Position and Name of Management Committee
Swami Samachittananda	*RKM, RKMBH, SKG
Mr Namasivayam Srinivasan	*RKM, RKMBH, SKG
Ms N Pushpavalli	*RKM, RKMBH, SKG
Mr. L. Srinivasan	*RKM

(\*) Members hold the same positions in the Ramakrishna Mission Advisory Committee (RKM), Management Committee of WINGS Counselling Centre (WCC) and Management Committee of Ramakrishna Mission Sarada Kindergarten (SKG).

**Bankers:** DBS Bank Ltd, Hougang Branch  
Overseas-Chinese Banking Corporation Limited

**Auditors:** Robert Yam & Co.  
In accordance with the Charities Act and the  
Singapore Standards on Auditing (SSAs)

**Investment Adviser(s):** Advisory Committee, The Ramakrishna Mission

**Other Adviser(s):** Ramakrishna Mission Advisory Committee,  
Ramakrishna Mission Boys’ home Management Committee  
WINGS Counselling Centre  
M/s Essex LLC

## **RAMAKRISHNA MISSION BOYS' HOME**

Residential Care provided by Voluntary Children's Homes (VCH) is an alternative option to family-based care. VCHs provide shelter for children and young persons in need.

### **Vision:**

A home away from home that nurtures boys holistically.

### **Mission:**

To provide man-making and character-building education to children and youths to groom them into successful individuals with strong moral character complete with spiritual values to become socially responsible citizens of tomorrow.

### **Values:**

Respect, Trust, Kindness, Empathy

## **OBJECTIVES**

The primary objective of the Boys' Home is to provide shelter, education, care, and protection to children who lack adequate parental support while respecting the rights and dignity of every child.

At the same time, efforts are made to inculcate moral and spiritual values in the boys based on the ideals enunciated by Sri Ramakrishna, Holy Mother Sri Sarada Devi, and Swami Vivekananda. These ideals evolve around character building through the development of the child's physical and mental faculties. This is carried out in the Home through a disciplined life incorporating a well-balanced blend of physical exercise, games, studies, moral education, and prayers.

The boys are provided with a conducive environment to enable them to grow into responsible, wholesome individuals. They are provided with opportunities to develop to their fullest potential to become responsible citizens.

From the onset of the admission process, the Home provides intensive casework and therapeutic programs to address the presenting concerns of the boy. The ultimate objective of the Home is to re-integrate the boys with their families.

The Home recognizes that the parents play a crucial role in the reintegration process. Hence, parents are encouraged to receive the boys during their home leave.

**Admission Criteria :**

The Boys' Home provides residential care for children and young persons between the ages of 6 to 18 years old. The Home admits residents under the following categories.

- I. Compassionate grounds (self-referred by family members or referred via Social Service Agencies and Community stakeholders)
- II. Referral by Child Protection Services of the Ministry of Social and Family Development (MSF)

**Admission Procedure:**

Cases are initially assessed by the placement team from MSF and are subsequently routed to the Boys' Home for an intake assessment. Upon ascertaining the eligibility of the case, the boy is admitted to the Home.

**Governing Instrument:**

The Boys' Home is governed by the regulations of MSF under licensing requirements for a residential care Home for children and the Constitution of the Ramakrishna Mission Boys' Home.

**Licensing from MSF:**

The Ramakrishna Mission Boys' Home was awarded the license to run the Boys' Home on 30/01/2012. Thereafter it has been renewed regularly and the latest renewal was for the period from 30/01/2023 to 29/07/2024. (updated info: Licensing period valid till April 2026).

**IPC Status:**

We were recognized as an Institution of a Public Character under the Charities Act since 1 January 1997 and our renewal for this Financial Year is from 1st October 2021 to 30th June 2023. (This was renewed and extended from 1 July 2023 to 28 February 2025). IPC status is renewable upon expiry and on condition that IPC regulations are met.

**Funding Sources:**

The charity is funded by MSF on a per-capita basis and financially supported by donations from individuals and corporations. We also receive donations in kind.

No fund-raising expenses were incurred in the reporting year as The Ramakrishna Mission Boys' Home did not conduct any fund-raising activity during this period.

## **REVIEW OF YEAR APR 2023 – MAR 2024**

### **STAFFING**

As of 31.03.2024, there are 12 full-time and 5 part-time staff employed by The Ramakrishna Mission Boys' Home.

#### **Appointment:**

<b>No.</b>	<b>Name</b>	<b>Designation</b>	<b>Effective date</b>
1	Ms. Theebalauymi D/o S. Karuthesan	Supervisor	17/4/2023
2	Mr. Mohamed Shah Bin Ibrahim	General Worker	25/4/2023
3	Ms. Goh Hui Kim	Supervisor	2/5/2023
4	Mr. Jay Yogesh Kumar Madia	Supervisor	7/8/2023
5	Ms. Shali Thasneem Nisa	Tutor	16/9/2023
6	Mr Lee Su Choon	Social Worker	1/11/2023
7	Ms. Dasari Veera Venkata Naga Lakshmi Devi	Premises Officer & DPO	1/11/2023
8	Mr. Chandra Mohan s/o Varathaban Retanam	Supervisor	21/11/2023
9	Mr. Deveshwar s/o Vaniaperumal	Supervisor	01/02/2024
10	Mr. Saravanan s/o Taigrajan	Supervisor	01/02/2024
11	Ms. Kalpana Karunanandam	Supervisor	01/02/2024
12	Ms. Shabnam Randhawa	Supervisor	05/02/2024

#### **Resignation:**

<b>No.</b>	<b>Name</b>	<b>Designation</b>	<b>Effective date</b>
1	Mr. V. Yuogan	General Worker	1/4/2023
2	Ms. Yap Lay Ting Phoebe	Supervisor	25/4/2023
3	Mr Rajkumar	Supervisor	23/5/2023
4	Mr. Narendran S/o Ratnam Bala	General Worker	1/5/2023
5	Mr. Mohamed Shah Bin Ibrahim	General Worker	1/5/2023
6	Mr. Soh Leong Choon	Gardener	17/6/2023
7	Mr. Saram Ravidran	Supervisor	27/6/2023
8	Mr. Shasikaran s/o Kalimuthu	Head of Home	16/10/2023 (resigned and transferred to WINGS CC)
9	Mr. Arijit Das	Consultant Chef	30/10/2023
10	Mr. Subramani Seenivasan	Cook	14/11/2023
11	Mr. Subramani Jayabalan	Senior Supervisor	22/1/2024

Annual remuneration exceeding \$100,000: No employee's remuneration exceeded \$100,000 in the FY 23-24.

## **ACTIVITIES**

### **Academic**

- Volunteer tutors conduct one-to-one tuition classes and/or in small groups.

### **Sports & and leisure activities**

- Soccer, Table Tennis, Badminton, Billiard, Yoga, Carom, computer lab usage, and board games are conducted on a weekly basis.
- TV screenings during weekends and movie screenings during school holidays

### **Professional interventions**

- Psychological Assessments supported by MSF.
- WINGS Counselling Centre – Workshops

### **Voluntary Community service**

- Residents have provided voluntary services at the Singapore Association of The Visually Handicapped (SAVH).

### **Outings:**

The residents have attended the outings via invitations from esteemed organizations.

No	Name of the Organization	Event/Outing
1	Organisation of Seamen	Hari Raya dinner
2	Singapore Airlines	SIA Care Open House
3	Singapore Association of the Visually Handicapped	Volunteer in the day care centre
4	Boston Scientific Centre	September (science related activities)
5	Big Foot	30 <sup>th</sup> year anniversary Dinner
6	Ubi HQ Traffic Police	Deepavali Celebration
7	Siglap CC	Deepavali Dazzle

### **Annual School Holiday Programs/outings:**

No	Outings
1	Bowling at Kallang Leisure Park.
2	Jurong Lake garden
3	Movie outings
4	Cycling at East Coast Park
5	Theme based parks (Pasir Ris Park)
6	Farm Tour-Hay Dairies (Goat farm)
7	Sungai Buloh Wetland Reserve-natural habitats
8	In house BBQ
9	Yishun Water Park
10	Exploring wildlife @ Singapore Zoo
11	Hiking at MacRitchie Reservoir
12	Kallang Water Park



## Programmes

No	Program	
1	Tuition -	All residents on a daily scheduled basis (ongoing)
2	SINDA-mentorship program  4 sessions a month(15 sessions).	<ul style="list-style-type: none"> <li>• Enhance motivation for improved academic performance and foster a love for learning.</li> <li>• Personal Development-build social skills, self-awareness, and resilience with increased self-esteem and self-confidence.</li> <li>• Life Skills- for independent living and success including time management, financial literacy, and goal setting.</li> <li>• Encouraging Positive Behaviours- steer kids away from negative influences and promote healthy lifestyle choices by developing healthy habits.</li> </ul>
3	Ngee Ann Polytechnic- Sparkling Sprouts (13 sessions) during school holidays.	<ul style="list-style-type: none"> <li>• Sparkling sprouts programme -conducting various activities such as journaling and puppet shows for abused/neglected children undergoing trauma)</li> </ul>
4	Clay moulding ( 2 sessions)	<ul style="list-style-type: none"> <li>• Enhancing Creativity and Artistic Skills, to foster creativity and artistic expression in children.</li> <li>• Developing and enhancing fine motor skills, to through hands-on activities. It involves precise movements, such as shaping, detailing, and sculpting clay.</li> </ul>
5	My world through Play Dough (2 sessions)	<ul style="list-style-type: none"> <li>• Providing emotional and therapeutic benefits, to provide an outlet for coping with painful emotions and stress.</li> <li>• Encouraging the value of patience and perseverance, through gradual and meticulous creation processes.</li> </ul>
	Art Workshop by Sarada KG 2 sessions	<ul style="list-style-type: none"> <li>• Exploring a variety of art materials that allow for open-ended creation and self-expression.</li> <li>• Using art as a form of therapy to help children express their emotions, reduce stress, and build self-awareness while making it a fun activity for children.</li> </ul>

### Key events :

- Family Day & Bursary Awards (A total bursary sum of \$6,500 was disbursed. This was held on 27/5/2023)
- Volunteer Appreciation Day on 2/9/2023

**Rehabilitation:**

The boys are admitted based on their needs for shelter, love, and care. We place importance on showing care and concern, inculcating moral values, and moulding good. The Home conducts regular sessions to impart values. These sessions include conversations, sharing, audio-visual stories and games.

Our aim is to nurture responsible citizens. All efforts are taken to develop them with a holistic approach and prepare them for reunification with their families.

**Case management:**

Casework is an important aspect of the Boys' Home care plan. Professional counselling helps the boys with their emotional needs, promotes self-awareness, and enhances coping skills. The residents attend regular individual, group, and family counselling sessions. An important aspect of the case management process would be to liaise with the Ministry's caseworkers and external agencies to provide coordinated care and continuous assessments of the residents, in a bid to ensure that their reintegration needs are taken care of.

**Visitors:**

Visits during the year (April 2023 to March 2024) were as planned

Individuals, organizations, and schools visited the Boys' Home for various purposes.

- MSF officers from various departments (CPS – Child Protection Services, CIC – Children in Care, RPG – Rehabilitation and Protection Group, and RHL – Residential Homes Licensing.
- RC6 (Review Committee 6).
- Individuals, schools, and corporate sponsors for donations.

**Trainings:**

1. Staff - 50 % of the home's staff have attended at least 50 hours of training during the calendar year.
2. Management Committee - At least 50% of the Management Committee has attended one training course related to governance.

**Fire Drills:**

Fire drills were conducted on 11/5/2023, 29/9/2023, 28/12/2023 & 26/3/2024.

**Ramakrishna Old Boys' Association:**

The ex-residents of our Home have formed an association viz. "Ramakrishna Old Boys' Association". They participated in Boys' Home activities and rendered help whenever needed.

**Tuition and Studies:**

Tuition:	Voluntary tutors are engaged to tutor the residents.
Study hours:	Study/revision hours are allocated daily for the residents.

**Academic:** The percentage of passes obtained (academic year 2023) can be seen in the table below:

Primary	No. of Boys	Pass	Percentage
1	1	1	100%
2	4	4	100%
3	1	1	100%
4	5	5	100%
6	1	1	100%
<b>Total Primary Boys:</b>	<b>12</b>	<b>12</b>	<b>100%</b>

Secondary & above	No. of Boys	Pass	Percentage
1	3	3	100%
2	1	1	100%
ITE	3		100%
Polytechnic *			
Total Secondary and above boys	7	7	100%
<b>Total No. of Boys:</b>	<b>19</b>	<b>19</b>	<b>100%</b>

\* Resident completed 1 semester of Polytechnic education and at the end of 2023 he successfully completed O level and is now in Junior College. We continue to support his educational pursuits financially.

## **Future plans**

Our plans and commitment for FY 23-24, to be studied and executed are:

1. Cyclical maintenance (CM) – started in February 2024
2. Insulation under the main roof of the dormitories
3. Residential dormitory upgrades (to be further studied)

### **1. Cyclical maintenance (CM)**

The Cyclical Maintenance (CM) was approved by MSF and work began in February 2024.

CM works will generally include:

- Repainting of premises in 5-year cycle internally and externally
- Structural repairs caused by fair wear and tear.
- Replacement of building elements that have outlived their economic lifespan or are beyond economic repair.

### **2. Residential Dormitory upgrades**

The residents' dormitory - fans, bed frames, cupboards, and bedding were replaced. Further upgrading of the dormitory is being studied.

## **Disclosure:**

1. In accordance with Regulation 7b (iv) of the Charities Regulation, The Ramakrishna Mission Boys' Home has NO ongoing items of expenditure, projects yet to be completed and obligations yet to be met in FY 23-24.
2. Management Committee Members who have served more than 10 years have stepped down effective October 2023.
3. The Management Committee Members and staff read and understand the conflict-of-interest policy. Annually Management Committee Members and staff sign the declaration of conflict-of-interest form. Should a possible conflict of interest arise, they are obligated to notify the Chairman of the Management Committee.
4. No Management Committee member is remunerated.
5. None of the Centre's top three highest paid staff serve on the Management Committee of Ramakrishna Mission Boys' Home.
6. There are NO paid staff, being a close member of the family belonging to the Chairman or a member of the Management Committee.

**Acknowledgments:**

The Management Committee, staff, and residents of the Ramakrishna Mission Boys' Home would like to express our sincere appreciation to Medora Clinic & Surgery for their honorary medical consultation and medication for the residents, staff of Ramakrishna Mission Boys' Home over many years of continuous service.

We also acknowledge with gratitude, the generous donations from all our donors, (individuals, and corporates) for their kind support. This essential financial support encourages us to render the services and professional support to the residents we serve.

We also express our appreciation to all volunteers for their dedication and support.

We also acknowledge the support of MSF in assisting the Ramakrishna Mission Boys' Home to operate efficiently.

## **DONATIONS**

### **Unsolicited Donations – Individual**

(01/04/2023 – 31/03/2024)

<b>Anonymous - Individual</b>	\$8,551.00	Ghanshaym Mr.	
A Arun Kumar Mr.	\$850.00	Arumugam Pillai	\$600.00
Aathi Neelan Ganesan Mr.	\$2,000.00	Balasubramanian Mr.	
Adaikkammai Nagappan Mr.	\$300.00	Aruna d/o Marimuthu Ms.	\$100.00
Agashe Milind Madhav Mr.	\$500.00	Aruna Sivaramakrishnan Mr.	\$300.00
Ajith Appukuttan	\$300.00	Aseem Jain Mr.	\$200.00
Vijayamma Mr.		Ashok KC Assudani Mr.	\$202.00
Alexander Jeyakumar s/o	\$550.00	Ashvin Bapulal Desai Mr.	\$300.00
Philomin Rajkumar Mr.		Ashwyn Mr.	\$500.00
Alpana Chatterji Ms.	\$300.00	Asohan S/o A T Suppiah Mr.	\$100.00
Amarjit Singh Mr.	\$20,000.00	Atanu Lodh Mr.	\$200.00
Ambiga d/o Mayandi Ms.	\$400.00	B Soumyalakshmi Ms.	\$100.00
Amrita Das Ms.	\$350.00	B Thillairajah Mr.	\$500.00
Amudah Challiah Ms.	\$500.00	Badiger Muthanna	\$600.00
Anand S/O Ramatas Mr.	\$4,000.00	Manappa Mr.	
Anand Venkat Mr.	\$200.00	Balakrishnan s/o	\$600.00
Anandhan s/o Tarmalingam Mr.	\$300.00	Veerasamy Mr.	
Anandshankar Tiwari s/o	\$500.00	Balamurugan s/o Kanesan Mr.	\$400.00
Sivakant Tiwari Mr.		Balan Krishnan Mr.	\$300.00
Ananthy d/o Arumugam Ms.	\$300.00	Banerjee Swagat Mr.	\$100.00
Anil Kumar Nihalani Mr.	\$501.00	Bhaskaran s/o	\$300.00
Anishia Guilder Ms.	\$300.00	Subramaniam Mr.	
Anita Chugani Mrs.	\$100.00	Bhattacharya S S Mr.	\$201.00
Anna Joseph Ms.	\$300.00	Bobby Balbir Kaur d/o	\$550.00
Annamalai R Swaminathan Mr.	\$600.00	Mehinder Singh Ms.	
Anne Kurian Mrs.	\$150.00	C Mathana Ms.	\$400.00
		C Senthamilarasan Mr.	\$100.00
Anthony samy Theresa Mdm.	\$300.00	Chan Fatt Chow Dr.	\$955.40
Anu Arora Ms.	\$100.00	Chandra S/O T Rajoo Mr.	\$1,200.00
Arijit Das Mr.	\$50.00	Chandranath Chakraborty Mr.	\$550.00
Arivalagan s/o P	\$350.00	Chellappan s/o Palani	\$100.00
Shanmugam Mr.		Gounder Mr.	
Arjun Shaym s/o	\$400.00	Chitra Devi d/o Tangaveloo Ms.	\$300.00

Chitra Ms.	\$100.00	Ghosh Rinkoo Mr.	\$650.00
Chitra Pillay Chua Ms.	\$300.00	Gnanavadivel Hariharan Mr.	\$300.00
Clarisa Pereira Priya d/o	\$1,200.00	Gohel Amarsinh Mr.	\$300.00
Elvis Pereira Ms.		Goodenough Reynold Mr.	\$50.00
D Selvam Mr.	\$300.00	Gopalakrishnan Kaliyappan	\$550.00
D Suneail Mr.	\$2,000.00	Mr.	
Damayanti Chowhury Mrs.	\$300.00	Gupta Naresh Mitter Mr.	\$1,000.00
Dasgupta Kalyan Mr.	\$300.00	Harish Nambiar Mr.	\$300.00
David Dharesh Taufiq Mr.	\$350.00	Harishchander Misir Mr.	\$600.00
De Gauranga Mr.	\$100.00	Harishkumar s/o	\$400.00
Deepa d/o R	\$100.00	Champakal Mr.	
Sundaramoorthy Ms.		Hasvany Kumanan d/o	\$550.00
Deepanwita Sen Ms.	\$450.00	Kumanan Ms.	
Devi Dasari Ms.	\$320.00	Hemelatha d/o Rengasamy	\$100.00
Devi Sundrum Mdm.	\$100.00	Ms.	
Dhanalakshmi Mdm.	\$200.00	Huang Kung Kang Mr.	\$2,500.00
Dhanasekar Mr.	\$300.00	Indra Devi d/o K Velayuthan	\$750.00
Dinesh S\o Loganadha Mr.	\$300.00	Ms.	
Diveysh Ramesh Pillai Mr.	\$300.00	Indu Kumar S/O	\$100.00
Durairasan Karpaham Ms.	\$300.00	Vasudevan Mr.	
Durga Marbaj Ms.	\$110.00	Indumathi Jeyaraj Ms.	\$300.00
E.T. Mohan Dass Mr.	\$300.00	Iswaran Panneerselvam Mr.	\$550.00
Fleury Jeffrey Gerard Mr.	\$160.00	Iswari d/o Kunalan Mrs.	\$250.00
G Kannagi Ms.	\$100.00	J Ravindran s/o B Jayabalan	\$700.00
Ganesan s/o Karpaya Mr.	\$300.00	Mr.	
Ganesan Vikraman Mr.	\$100.00	Jacintha Mary Vincent	\$350.00
Ganesh s/o Jaga Dasken Mr.	\$700.00	Francis Ms.	
Ganeson s/o Balan Mr.	\$150.00	Jahangir Naina Mr.	\$200.00
Ganguly Gouranga Prasad	\$6,000.00	Jalatha Mathavan	\$400.00
Mr.		Narayanan Ms.	
Gautam Guin Mr.	\$450.00	Janani Rozella d/o Kannan	\$300.00
Gautam Vivek Mr.	\$200.00	Ms.	
Gayatri Balakrishnan Ms.	\$550.00	Jane Balakrishnan Mdm.	\$300.00
Geetha d/o Doraisamy Ms.	\$300.00	Jaroraj Kannan Mr.	\$550.00
George Thomas Mr.	\$150.00	Jasvinder Kaur d/o	\$450.00
Ghayathri D/O K	\$100.00	Gurcharan Ms.	
Selvakumaran Ms.		Jay Mahendra Unarkar Mr.	\$100.00
		Jaya Kailasam Mrs.	\$800.00
		Jayasree d/o Vijayakumar	\$450.00
		Ms.	
		Jeya Kumar S/O	\$1,000.00

Ramalingam Mr.		Kuldeep Reddy Venati Mr.	\$3,000.00
Jothi Mahendran Mr.	\$100.00	Kumaran S/O Murugaian Mr.	\$460.00
K Muthusamy Mr.	\$220.00	Kumaran S\o Kannan Paithal Mr.	\$1,300.00
K Narendran Mr.	\$500.00	Kumaravel Meenambikai Mrs	\$150.00
K Thirupathy Mr.	\$300.00	Kumari Ms.	\$200.00
K Thivagar Mr.	\$600.00	Kurup Rita Ms.	\$550.00
K Vijay Mr.	\$300.00	Lavanya d/o Rajakumar Ms.	\$100.00
Kakali Basak Mrs.	\$300.00	Lee Khuay Hou Mr.	\$200.00
Kakali Mazumder Ms.	\$250.00	Leviyasri Rajantra Ms.	\$100.00
Kakoli Das Dr.	\$450.00	Lim Chuan Hock Mr.	\$10.00
Kaliaperumal s/o Singaraveloo Chitty Mr.	\$550.00	Lin Yi Cheng Mr.	\$10.00
Kalidass Jeyaraman Mr.	\$1,160.00	Lin Yi Sheng Mr.	\$10.00
Kalimuthu Suselarani Dr.	\$4,700.00	Logan S/O Sundaram Chinniah Mr .	\$160.00
Kamalasanan Beena Mdm.	\$350.00	Loganathan Vijayan Dr.	\$450.00
Kambadhasan s/o Karuppiah Mr.	\$400.00	M Kodeswarar Mr.	\$600.00
Kanagavalli d/o Sinniah Ms.	\$100.00	M Siva Mr.	\$200.00
Kanaka Sirpal Mrs.	\$1,500.00	M Vanajah Mr. & RPT Meditation	\$450.00
Kannan s/o Gopal Perumal Mr.	\$100.00	Madhusudan Sarkar Mr.	\$850.00
Kanwaljit Kaur Chyle Ms.	\$300.00	Mageshwaran s/o Chelliah Mr.	\$400.00
Karthikeyan Siddharth Mr.	\$300.00	Magesupari d/o Veerasamy Ms.	\$100.00
Kasthuri Krishnan Ms .	\$300.00	Mahendran s/o Anbalagan Mr.	\$600.00
Kavita D/O Logaumania Ms.	\$1,000.00	Maiyuri d/o Ganesan Ms.	\$300.00
Kesavan Shyama Sundar Mr.	\$550.00	Mamatha Vinta Ms.	\$100.00
Ketki d/o Vinayachandra Ms.	\$400.00	Mandalam Rajaraman Ramkumar Mr.	\$300.00
Kevin Pravin Joseph Mr.	\$200.00	Mangaleswari D/O K Palanisamy Mdm.	\$500.00
Khushboo Raju Khatani Mr.	\$100.00	Manikendan s/o S Manogaran Mr.	\$100.00
Koh Soo Yong Mdm.	\$51.55	Manivel s/o Rudrapathi Mr.	\$5,000.00
Komathii R Ms.	\$550.00	Manohar K D Nanwani Mr.	\$600.00
Krishna Ishwar Mr.	\$200.00	Manojit Sen Mr.	\$100.00
Krishnamurthi Perumalsamy Mr.	\$1,000.00		
Krishnan Tamil Selvan Mr.	\$300.00		
Krishnasamy S/O Vaithilingam Mr.	\$500.00		



Manoranjitham	\$300.00	Nagapooshanam	\$650.00
Gunasegaran Mrs.		Regopathy, Mahendran,	
Mansi Maheshwari Ms.	\$300.00	Taaushkha Dhvi & Kumari	
Manujendra Chakrabarti	\$600.00	Kushum Ms	
Mr.		Nanithamby Bala Chandran	\$400.00
Maruthamuthu Meenakshi	\$1,200.00	Mr.	
Ms.		Nanjangud Shankara Sastry	\$102.00
Maya Kouromal Idnani Ms.	\$175.00	Anil Kumar Mr.	
Meena D/O Samikannu	\$350.00	Narayanan Shankar Mr.	\$465.00
Mdm.		Naresh Balakrishnan Mr.	\$300.00
Meghal Praful Muranjan	\$5,850.00	Naresh S/O Thiagarajan Mr.	\$300.00
Mr.		Natarajan Shanti Ms.	\$300.00
Menaha d/o Kuppusamy	\$450.00	Navin Kangatharan Mr.	\$240.00
Ms.		Nikhila Peddiraju Ms.	\$300.00
Michael Mr. & Victoria	\$300.00	Nilesh Rai Mr.	\$108.00
Markose Silva Mrs		Nitin Kumar Popatlal Mr.	\$150.00
Mini Ms.	\$300.00	Nuntha Kumar s/o	\$3,500.00
Mohamad Ikpal Bin Check	\$350.00	Kishnasamy Maniam Mr.	
Farid Mr.		Ong Yoon Ping Mr.	\$200.00
Mohan Kumar Joseph Mr.	\$500.00	P Pushpalatha Ms.	\$400.00
Mohan Mr.	\$300.00	P T Parthasarathy Mr.	\$300.00
Mohan Thelak Anandan Mr.	\$600.00	Palaniappan G Mr.	\$612.00
Monica Rajendra Ms.	\$500.00	Pankaj Sharma Mr.	\$251.00
Mridula Singh Ms.	\$252.00	Panoly Mr. & Nalini	\$300.00
Mugilan S/O Parathi Thasan	\$150.00	Achuthan Mrs.	
Mr.		Parameswari A/P Murugasu	\$600.00
Muhunthan s/o	\$1,000.00	Mrs.	
Subramaniam Mr.		Parameswary d/o M M	\$250.00
Murali Krishnaswamy Mr.	\$1,300.00	Mdm.	
Murali s/o Subaramaniam	\$350.00	Parameswary d/o M M	\$550.00
Mr.		Muthaya Ms.	
Murthi s/o Rangasamy Mr.	\$500.00	Parekh Amita Fulbihari Ms.	\$500.00
Murugaiyan Bhuvaneswari	\$300.00	Pasupathy Magesvaran Mr.	\$600.00
Mdm.		Pasupathy Parameswaran	\$300.00
Muskan Natwar Harlalka	\$300.00	Mr.	
Ms.		Pathma Jothee K K Mr.	\$661.00
Muthu Meenachi Ms.	\$350.00	Pauliah Kalyansundar Mr.	\$250.00
Muthukumar Selvarasu Mr.	\$300.00	Paviter Singh Bajaj Mr.	\$1,000.00
Muthusamy S/O	\$1,000.00	Periasamy Thavamani Ms.	\$450.00
Ramaswamy Mr.		Periyanan Ragavan Mr.	\$600.00
N .Daran Mr.	\$700.00		
Nadarajoo s/o Suppiah Mr.	\$250.00		

Perumal Radhakrishnan Mr.	\$100.00	Rajendran s/o Basakaran Mr.	\$300.00
Phua Kuan Chong, Shawn Mr.	\$25.00	Rajesh s/o Sobragemal Mr.	\$550.00
Piyush Modi Mr.	\$300.00	Rajeswary Retnasamy Mrs.	\$600.00
Prabha Kumari Dube Ms.	\$300.00	Rajnikant Devraj Shah Mr.	\$501.00
Prakalathan Kelaver Mr.	\$1,500.00	Rajoo Rajanthiran Mr.	\$550.00
Prakash Ambelal Desai Mr.	\$300.00	Ramachandran Sri Kumar Mr.	\$3,000.00
Prasad KK Viswambharam Mr.	\$1,800.00	Ramakrishnan Rajarajan Mr.	\$150.00
Prasanna D/O T V Prabhakaran Ms.	\$1,000.00	Ramalingam Revathi Ms.	\$100.00
Premila Mahathevan Ms.	\$300.00	Ramasamy Alagama Mdm.	\$350.00
Premkumar S\O Erakunathan Mr.	\$501.00	Ramasamy s/o Balakrishna Mr.	\$1,300.00
Priya d/o Raman Ms.	\$300.00	Ramchand N Jagtiani Mr.	\$100.00
Priyadarshini Sengupta Ms.	\$450.00	Ramesh Ramalingam Mr.	\$300.00
Punam Dey Alias Rana Mr.	\$260.00	Ranabir Chakravarty Mr.	\$900.00
Punitharani d/o C Subbarayan Mdm.	\$300.00	Raval Hetal Hemshanker Ms.	\$101.00
Pushp Deep Gupta Mr.	\$350.00	Ravin Nair Mr.	\$450.00
Pushparanee d/o Sathyamoorthy Ms.	\$300.00	Ravindaranath Kalyana Ramasamy Mr.	\$300.00
Puvaneswari Ramadas Mdm.	\$250.00	Ravinder Grover Mr.	\$300.00
Quah Fong Choo Ms.	\$300.00	Ravindran S\o Muthukumarasamy Mr.	\$1,200.00
R Adaikalam Mr.	\$500.00	Ravindtheeran Mr.	\$800.00
R Krishnan Mr.	\$700.00	Ravishankar Sharma Mr.	\$350.00
R Parvin Kumar s/o Ragu Mr.	\$950.00	Ravivarma s/o Anbalagan Mr.	\$300.00
R. Krishna Murthy Mr.	\$101.00	Rejeshware Sayugan Ms.	\$450.00
R. Sivalingam s/o k Rasiah Mr.	\$600.00	Rekha d/o Paskaran Ms.	\$350.00
Radhakrishnan s/o Gopal Mr.	\$300.00	Rekhvinder Kaur Gill Mr.	\$600.00
Raghavan Ravi Mr.	\$1,500.00	Renu Kaul Wazir Mdm.	\$150.00
Ragu Mogan Mr.	\$200.00	Revathi d/o Ganeson Ms.	\$100.00
Rai Harischand Mr.	\$100.00	Rewachand N. Mirpuri Mr.	\$300.00
Raja Mrs.	\$450.00	Risiya Sangar Sharmala Ms.	\$300.00
Rajaedran S\o Muthiah Mr.	\$900.00	Riyajudeen Mr , Filza Ms , Mary Ms , Shashi Mr , Sandy Ms	\$160.00
Rajantra S/O Mathavar Mr.	\$300.00	Rohit Malhotra Mr.	\$201.00

Roshini d/o K Thirunavukarasen Ms.	\$100.00	Sellam d/o Samiaya Sithambaram Ms.	\$300.00
S Kasinathan Mr.	\$200.00	Selomani d/o Kaliapan Ms.	\$300.00
S M Lingam Mr.	\$100.00	Selvanathan Mr & Family	\$150.00
S Muthiah Mr.	\$700.00	Selvaraj Gopinath Mr.	\$50.00
S Nitin Shasthikumaran Mr.	\$101.00	Selvaraj Manoharan Mr.	\$300.00
S Premanandha Mr.	\$300.00	Selvarani d/o Venugopal Ms.	\$200.00
S Thamothearam Pillai Mrs.	\$1,400.00	Sethu Madhavan Mr.	\$300.00
S. Magendren Mr.	\$330.00	Shalini Anantrao	\$4,050.00
Sabarathinam Muthunatarajan Mr.	\$4,501.00	Mangalorkar Ms.	
Sabarna Bhattacharyya Ms.	\$200.00	Shamraj Nedumaran Mr.	\$300.00
Sajith Kumar Mr.	\$600.00	Shangeeta Devi Prabsankal Ms.	\$600.00
Sakthivel Mr.	\$1,350.00	Shanmugam S/O	\$600.00
Sakunthala Ms.	\$300.00	Govindarasu Mr.	
Sakuthala & Selvamany Family	\$100.00	Shanthi d/o Peraman Ms.	\$400.00
Salbiah Vadamalai Tamilselvy Ms.	\$500.00	Shanthi Thamizhvanan Ms.	\$550.00
Samarpan Meditation	\$1,030.00	Shanthy d/o Valayutham Ms.	\$600.00
Sangeeta Sri Kumar Ms.	\$1,000.00	Sharma Monica Mdm.	\$350.00
Sangilee Saraswathy Ms.	\$750.00	Sheela D/O Kunju Kuttan Ms.	\$350.00
Sangitaa Gunaseelan M Ms.	\$550.00	Sheetal Anand Ms.	\$100.00
Sanjay Ray Mr.	\$500.00	Sheetal Kumari Ms.	\$600.00
Sanjeev Goyal Mr.	\$300.00	Sheo Shanker Rai Mr.	\$300.00
Sanjiven Sondarajan Mr.	\$300.00	Shivashis Acharya Mr.	\$301.00
Sanjukta Chakrabarti Mrs.	\$300.00	Shradha Sherry Sharma Ms.	\$350.00
Sankara Subramanian Mr.	\$204.00	Shukla Vikas Mr.	\$100.00
Saravenan S/O Tanapal Mr.	\$600.00	Silva Rajoo Jegan Mr.	\$100.00
Saroja Devi Jaganathan Ms .	\$600.00	Silvaraju Ponnusamy Mr.	\$300.00
Sathappan Ramasamy Mr.	\$600.00	Silver Kumari D\O	\$300.00
Sathasivam s/o Padayachi Mr.	\$1,000.00	Kandasamy Mdm.	
Satheesh Kumar s/o Selva Kumar Mr.	\$300.00	Singaram Umaiduraj Mr.	\$300.00
Seelam Venkata Suresh Mr.	\$300.00	Sisubalan & Family - Mr Sisubalam s/o G	\$200.00
Seevarathenam d/o	\$600.00	Siva Subramaniam Mr.	\$300.00
Jumbulingam Ms.		Sivanathan Ramanatham Mr.	\$4,500.00
Segaran s/o Muniandy Mr.	\$500.00	Sivaraja Rajagopal Mr.	\$600.00

Sivaraman Subramaniam Mr.	\$300.00	Tay Geok Hua Mdm.	\$10.00
Somasundram Ampiga Mr.	\$300.00	Tay Geok Lan Ms.	\$1,204.00
Sonali Choudhury Mdm.	\$101.00	Thevanraj S/O Rajeswaran Mr.	\$550.00
Sristi d/o Narasimman Ms.	\$350.00	Thilagavathi d/o T Natarajan Mdm.	\$300.00
Stanley Ravindran Mr.	\$150.00	Thirumalai S/O Govindaraju Mr.	\$300.00
Stella Mary Ms.	\$450.00	Tilak Dasgupta Mr.	\$158.00
Subramani Jayabalan Mr.	\$100.00	U Mangaya Kerasi Ms.	\$100.00
Subramaniam Kasi Mr.	\$300.00	Udhisthren s/o Sandhanasamy Mr.	\$100.00
Subramaniam Savitri nee Nadayson Mrs.	\$450.00	Uma Rai Ms.	\$400.00
Subramaniam Venkatramani Mr.	\$501.00	Umedram S/O Nagindas Mr.	\$404.00
Suchitra d/o K Ragupathy Ms.	\$350.00	Unnikrishnan Edakunni Mr.	\$300.00
Suchitra Suryanarayan Mrs.	\$300.00	Uvarajan s/o M Velayutham Mr.	\$300.00
Suganthi d/o A. Taiyalan Ms.	\$450.00	V Ravindaram Mr.	\$50.00
Suguna Sirinivasan Ms.	\$600.00	V Subramaniam Mr.	\$950.00
Sukumar Dhanasekar Mr.	\$100.00	V Velautham s/o Valakrishnan Mr.	\$400.00
Sumita Banerjee Mrs.	\$200.00	Vadodaria Reetesh Hasmukh Mr.	\$250.00
Sunil Aman Mr.	\$1,100.00	Vaidyanathan Srikrishnan Mr.	\$300.00
Sunil Kumar Mr.	\$650.00	Vaitheswaran Nageswaran Mr.	\$300.00
Sunil Parashar Mr.	\$200.00	Valli Retnam Ms.	\$100.00
Sunita Rajan Ms. - Fin	\$700.00	Valliammai d/o Nallakaruppan Ms.	\$8,400.00
Suppiah Singanathan Samuel Mr.	\$400.00	Vanessa Ann- Mary Naidu Ms.	\$100.00
Surendran s/o Nagarajan Mr.	\$150.00	Vasaki Suppiah Mrs	\$100.00
Suresh Nadesan Mr.	\$50.00	Vasandah d/o Channajan Ms.	\$5,850.00
Suryadilan Mr.	\$350.00	Vasuhi Sivasamy Mrs.	\$100.00
Sushila w/o Ratilal Mrs.	\$300.00	Veerapandian S/O K R Anbalagan Mr.	\$100.00
Susmita Dutta Mrs.	\$1,357.00	Veerapriya d/o Lachmana Das Ms.	\$350.00
T Anbalagan Mr.	\$600.00	Veerasamy Banumathy Mdm.	\$1,000.00
T Sumathy Ms.	\$300.00		
Tamilselvan s/o Palanisamy Mr.	\$300.00		
Tapan Jayaswal Mr.	\$200.00		
Tatjana Korsunova Mdm.	\$300.00		

Veerasingam Prem Kumar	\$2,000.00	Vimala Sanasi Ms.	\$600.00
Professor		Vivek Mahajan Mr.	\$264.00
Vel Murugan s/o	\$400.00	Vivek Ramachandran Mr.	\$2,000.00
Deakarajen Mr.		Vivek Singh Mr.	\$200.00
Velraj s/o Sivalingam Mr.	\$300.00	Vonda Ravi Mr.	\$300.00
Vengadesh Balakrishnan	\$300.00	Wilhelmina Micheal Ms.	\$10,000.00
Mr.		Windersalam	\$300.00
Venkataswamy Vimal Mr.	\$950.00	Shanmugasundar Mr.	
Vignasferan s/o	\$550.00	Windersalam Shyamala	\$300.00
Satchithanatham Mr.		Devi Ms.	
Vigneswaran s/o Rajintiran	\$180.00	Xavier Sandana Mary Ms.	\$450.00
Vigneswari d/o Rangarajoo	\$301.00	Yamunarani d/o Selvaraj	\$200.00
Ms.		Ms.	
Vijay Anand Arunachalam	\$200.00	Yegappan Muthukaruppan	\$400.00
Subban Mr.		Mr.	
Vijay Pratap Rai Mr.	\$600.00		
Vijaya Subramaniam Mrs.	\$180.00		
Vijayadas Dharmadas	\$900.00		
Annamalay Mr.			
Vijayakumar s/o Palayah	\$300.00		
Mr.			
		<b>Total : \$277,574.95</b>	

**Unsolicited Donations – Corporate**  
(01/04/2023 – 31/03/2024)

Arctic V Security Pte Ltd M\.	\$1,000.00
Blue Star Infostack Solutions Pte Ltd M\.	\$4,907.15
Capsulevows M\.	\$550.00
Drill Gems Engineering Pte Ltd M\.	\$300.00
In Sewa Foundation Limited M\.	\$1,950.90
Reservoir Dayak Leather Goods M\.	\$361.20
SK Alangara - Collections & Accessories services	
M\.	\$100.00
The Pesi B Davar Memorial Scholarship Fund	\$18,000.00
Traffic Police Department	\$2,135.00
Trans-Orient Shipping Pte Ltd M\.	\$2,000.00
UK ONLINE GIVING FOUNDATION	\$620.67
Vipin Company (Pte) Ltd M\.	\$101.00
Woodlands Narayaneeyam Group	\$400.00
	<b>Total : \$36,742.92</b>

**DONATIONS-IN-KIND**

(01/04/2023– 31/03/2024)

<b>Name of the Donor</b>	<b>Perishable Items</b>	<b>Estimated Value (\$)</b>
M/S S C Mohan PAC	Food Item	\$412.45
Sri Gajanam Maharaj	Food Item	\$517.00
Devottees		
M/S S C Mohan PAC	Food Item	\$466.00
M/S S C Mohan PAC	Food Item	\$456.33
Sri Gajanam Maharaj	Food Item	\$461.00
Devottees		
M/S S C Mohan PAC	Food Item	\$450.00
M/S S C Mohan PAC	Food Item	\$448.45
M/S S C Mohan PAC	Food Item	\$444.50
Sri Gajanam Maharaj	Food Item	\$572.70
Devottees		
M/S S C Mohan PAC	Food Item	\$473.05
M/S S C Mohan PAC	Food Item	\$511.40
M/S S C Mohan PAC	Food Item	\$472.55
Sri Gajanam Maharaj	Food Item	\$795.00
Devottees		
M/S S C Mohan PAC	Food Item	\$479.83
Sri Gajanam Maharaj	Food Item	\$539.00
Devottees		
M/S S C Mohan PAC	Food Item	\$492.15
M/S S C Mohan PAC	Food Item	\$468.00
<b>TOTAL</b>		<b>\$8,459.41</b>

<b>Name of the Donor</b>	<b>Non Perishable Items</b>	<b>Estimated Value (\$)</b>
M/S S C Mohan PAC	Dettol, All purpose cleaner	\$64.55
Sri Gajanam Maharaj Devottees	Washing Liquid	\$5.00
M/S S C Mohan PAC	All purpose cleaner / Bleach	\$8.85
M/S S C Mohan PAC	Dish Wash Liquid	\$33.00
M/S S C Mohan PAC	All purpose cleaner, CIF	\$40.55
M/S S C Mohan PAC	Multi purpose cleaner	\$19.00
Sri Gajanam Maharaj Devottees	Washing powder	\$30.00
M/S S C Mohan PAC	All purpose cleaner	\$25.45
M/S S C Mohan PAC	Multi purpose cleaner	\$25.45
Sri Gajanam Maharaj Devottees	Multi purpose cleaner	\$33.00
M/S S C Mohan PAC	Promax Detergent	\$16.00
Sri Gajanam Maharaj Devottees	Multi purpose cleaner	\$19.00
M/S S C Mohan PAC	All purpose cleaner	\$17.85
M/S S C Mohan PAC	Dettol, Promax Detergent	\$30.00
<b>TOTAL</b>		<b>\$367.70</b>

We gratefully acknowledge receipt from Boston Scientific Singapore listed below. Details are listed below.

S.No	Description	Quantity	Amount in (\$)
1	Beds, bedframes, pillows & bedsheets	25	
2	Wardrobes	25	13500
3	Dryers-Berko Vented 7 kg	3	
4	Washers (Samsung Top Load 125.)	3	4000
5	Ceiling fans	26	2000
6	School Essentials (bag, Water bottle, shoes)	20	1500
7	Popular Stationeries		625
8	Stationery cabinets	2	3000

The Ramakrishna Mission Boys' Home also acknowledges receipt of food and miscellaneous items from many donors. These donors had requested to remain anonymous.



**RAMAKRISHNA MISSION BOYS' HOME**  
**(Unique Entity No: S89CC0666H)**  
**(Registered in Singapore under the Charities Act 1994**  
**and Institutions of a Public Character)**

**AUDITED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED**  
**31 MARCH 2024**

**RAMAKRISHNA MISSION BOYS' HOME**

**(Unique Entity No: S89CC0666H)**

**(Registered in Singapore under the Charities Act 1994  
and Institutions of a Public Character)**

**FINANCIAL STATEMENTS - 31 MARCH 2024**

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## **RAMAKRISHNA MISSION BOYS' HOME**

### **General Information**

**1**

#### **Honorary Chairman**

Swami Samachittananda

#### **Honorary Secretary**

Mr. Uthayachandran

(Resigned on 26 October 2023)

Mr. Namasivayam Srinivasan

(Appointed on 26 October 2023)

#### **Honorary Treasurer**

Mr. S. N. Abhyankar

(Resigned on 26 October 2023)

Ms. Narayanasamy Pushpavalli

(Appointed on 26 October 2023)

#### **Honorary Members**

Mr. Aparnath Raivatgiri

(Resigned on 26 October 2023)

Mr. Varadarajan s/o Annamalai

(Resigned on 26 October 2023)

Ms. Lim Hui Fang

(Resigned on 26 October 2023)

Mr. Michael Gabriel Pillai

(Appointed on 26 October 2023)

Mr. Thangavelu Raja Segar

(Appointed on 26 October 2023)

Mr. Vinod Kanyalal Nandwani

(Appointed on 26 October 2023)

Mr. Srinivasan Lakshmanan Chettiar

Mr. Soumya Saha

#### **Registered Office**

179 Bartley Road

Singapore 539784

#### **Independent Auditor**

Robert Yam & Co PAC

## RAMAKRISHNA MISSION BOYS' HOME

### Statement by the Management Committee

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In the opinion of the Management Committee:

- (a) the financial statements of Ramakrishna Mission Boys' (the "Home") as set out on pages 6 to 37 are properly drawn up with the provisions of the Charities Act 1994 and other relevant regulations and Financial Reporting Standards in Singapore so as to present fairly, in all material respects, the financial position of the Home as at 31 March 2024 and the results, changes in funds and reserves and cash flows of the Home for the financial year ended on that date; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Home will be able to pay its debts as and when they fall due.

On behalf of the Management Committee,



Swami Samachittananda  
Honorary Chairman



Ms. Narayanasamy Pushpavalli  
Honorary Treasurer

Singapore: 15 JUL 2024

# ROBERT YAM & CO PAC

Public Accountants, Singapore  
Chartered Accountants of Singapore  
Consultants & Business Advisers



UEN: 201833873N  
Incorporated with  
limited liability

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF RAMAKRISHNA MISSION BOYS' HOME

3

#### Report on the Audit of the Financial Statements

##### *Opinion*

We have audited the financial statements of Ramakrishna Mission Boys' Home (the "Home"), which comprise the statement of financial position of the Home as at 31 March 2024, and the statement of financial activities, statement of changes in funds and statement of cash flows for the financial year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and the Financial Reporting Standards in Singapore ("FRSs") so as to present fairly, in all material respects, the state of affairs of the Home as at 31 March 2024 and the results, changes in fund, and cash flows of the Home for the financial year ended on that date.

##### *Basis of Opinion*

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Home in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### *Information Other than Financial Statements and Auditor's Report Thereon*

The Management Committee is responsible for the other information. The other information comprises the Statement by the Management Committee and the information included in the Annual Report 2024, but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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# ROBERT YAM & CO PAC

Incorporated with limited liability  
UEN: 201833873N

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF RAMAKRISHNA MISSION BOYS' HOME

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#### *Information Other than Financial Statements and Auditor's Report Thereon (cont'd)*

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

Those charged with governance are responsible for overseeing the Home's financial reporting process.

#### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Home's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Committee.

# ROBERT YAM & CO PAC

Incorporated with limited liability  
UEN: 201833873N

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF RAMAKRISHNA MISSION BOYS' HOME

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

- Conclude on the appropriateness of the Management Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Home's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Home to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

#### **Report on Other Legal and Regulatory Requirements**

In our opinion, the accounting and other records required to be kept by the Home have been properly kept in accordance with the provisions enacted under the Charities Act and Regulations.

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

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



Robert Yam & Co PAC  
Public Accountants and  
Chartered Accountants  
Singapore

15 July 2024

# **RAMAKRISHNA MISSION BOYS' HOME**

## **Statement of Financial Position As at 31 March 2024**

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	Note	2024 S\$	2023 S\$
<b>ASSETS</b>			
<b>Non-current assets</b>			
Plant and equipment	5	185,013	230,984
Financial assets, at FVTOCI	6	492,500	499,000
		<u>677,513</u>	<u>729,984</u>
<b>Current assets</b>			
Other receivables	7	13,221	29,426
Cash and cash equivalents	8	2,032,514	1,975,143
		<u>2,045,735</u>	<u>2,004,569</u>
<b>Total assets</b>		<u>2,723,248</u> =====	<u>2,734,553</u> =====
<b>FUNDS AND LIABILITIES</b>			
<b>Non-current liabilities</b>			
Lease liabilities	10	1,494	18,916
<b>Current liabilities</b>			
Other payables	9	4,744	77,509
Lease liabilities	10	17,422	16,533
		<u>22,166</u>	<u>94,042</u>
Net current assets		<u>2,023,569</u>	<u>1,910,527</u>
<b>Total liabilities</b>		<u>23,660</u>	<u>112,958</u>
Net assets		<u>2,699,588</u>	<u>2,621,595</u>
<b>FUNDS</b>			
Unrestricted funds:			
Accumulated fund		1,592,339	1,510,329
General fund		425,644	425,644
Fair value reserve		(42,500)	(36,000)
Restricted funds:			
Sinking fund		67,715	67,715
Education funds	11	610,907	653,907
MSF PCG fund	12(a)	-	-
MSF Cyclical Maintenance fund	12(a)	45,483	-
<b>Total funds</b>		<u>2,699,588</u>	<u>2,621,595</u>
<b>Total funds and liabilities</b>		<u>2,723,248</u> =====	<u>2,734,553</u> =====

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



**RAMAKRISHNA MISSION BOYS' HOME**

**Statement of Financial Activities  
For the Financial Year Ended 31 March 2024**

**7**

	Note	2024						2024 Total funds	2023 Total funds
		Unrestricted funds		Restricted funds					
		Accumulated fund S\$	Fair value reserve S\$	Education funds S\$	Sinking fund S\$	MSF PCG fund S\$	MSF Cyclical Maintenance fund S\$		
Income									
Unsolicited donations – tax deductible		296,077	-	-	-	-	-	296,077	280,416
- non-tax deductible		37,413	-	-	-	-	-	37,413	15,902
Government grants									
- Care & Share grant		-	-	-	-	-	-	-	94,138
- MSF Per Capita Grant (PCG)		-	-	-	-	626,610	-	626,610	414,067
- MSF Cyclical Maintenance grant		-	-	-	-	-	46,800	46,800	-
Reimbursement received for food supplied		1,011	-	-	-	-	-	1,011	15,416
Interest income		54,493	-	-	-	-	-	54,493	29,779
Job employment credit/CPF/MOM		10,687	-	-	-	-	-	10,687	33,905
Miscellaneous		-	-	-	-	-	-	-	18,000
Less:		399,681	-	-	-	626,610	46,800	1,073,091	901,623
Staff costs	13	70,830	-	-	-	579,524	-	650,354	607,016
Depreciation									
Depreciation of plant and equipment	5	101,214	-	-	-	-	1,317	102,531	104,360
Replacement and maintenance expenses									
Land and buildings		92,728	-	-	-	-	-	92,728	51,833
Vehicles		8,410	-	-	-	-	-	8,410	3,478
		101,138	-	-	-	-	-	101,138	55,311

# RAMAKRISHNA MISSION BOYS' HOME

## Statement of Financial Activities (cont'd\_2) For the Financial Year Ended 31 March 2024

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	Note	2024						2023 Total funds
		Unrestricted funds		Restricted funds				2024 Total funds
		Accumulated fund S\$	Fair value reserve S\$	Education funds S\$	Sinking fund S\$	MSF POG fund S\$	MSF Cyclical Maintenance fund S\$	
<b>Administrative expenses</b>								
Bed, cloths and uniforms		-	-	-	-	920	-	920
Boys' Home Day		-	-	-	-	711	-	711
Bursary for boys		-	-	7,000	-	-	-	7,000
Computer accessories		163	-	-	-	-	-	163
Equipment rental ORIX' leasing		4,803	-	-	-	-	-	4,803
First aid and medical supplies		852	-	-	-	906	-	1,758
Housekeeping supplies		1,648	-	-	-	-	-	1,648
Library and reading room		683	-	-	-	-	-	683
Printing and stationery		886	-	-	-	-	-	886
Provision and vegetables		16,430	-	-	-	16,431	-	32,861
Refreshment for boys		-	-	-	-	3,245	-	3,245
Repair and replacement		19,238	-	-	-	-	-	19,238
School fees, books and stationery		-	-	-	-	163	-	163
Sports and games		-	-	-	-	38	-	38
		44,703	-	7,000	-	22,414	-	74,117
								73,989
<b>Finance cost</b>								
Interest expense - lease liabilities		1,467	-	-	-	-	-	1,467
								2,311
<b>General expenditure</b>								
Gas		3,019	-	-	-	3,018	-	6,037
Power supply		7,493	-	-	-	7,493	-	14,986
		10,512	-	-	-	10,511	-	21,023
								34,208

# RAMAKRISHNA MISSION BOYS' HOME

## Statement of Financial Activities (cont'd\_3) For the Financial Year Ended 31 March 2024

9

	Note	2024						2024 Total funds	2023 Total funds
		Unrestricted funds		Restricted funds					
		Accumulated fund S\$	Fair value reserve S\$	Education funds S\$	Sinking fund S\$	MSF PCG fund S\$	MSF Cyclical Maintenance fund S\$		
<b>Transport</b>								S\$	S\$
Transport- Bus fare		-	-	-	-	324	-	324	635
Transport- Car		984	-	-	-	-	-	984	941
Transport- Taxi fare		6,754	-	-	-	-	-	6,754	1,984
Transport- Travelling expenses		611	-	-	-	-	-	611	1,184
Transport- Van		1,948	-	-	-	1,949	-	3,897	4,241
		10,297	-	-	-	2,273	-	12,570	8,985
<b>Communications</b>									
Telephone		5,093	-	-	-	-	-	5,093	2,705
Postage		129	-	-	-	-	-	129	152
INET		116	-	-	-	-	-	116	-
		5,338	-	-	-	-	-	5,338	2,857
<b>Designated project expenses</b>									
Designated – Boys’ Home excursion		-	-	-	-	8,644	-	8,644	6,806
Designated - Deepavali		914	-	-	-	913	-	1,827	1,951
Designated - Enrichment project		-	-	-	-	837	-	837	-
Designated - International tour		-	-	-	-	-	-	-	7,412
		11,308	-	-	-	10,394	-	11,308	16,169

**RAMAKRISHNA MISSION BOYS' HOME**

**Statement of Financial Activities (cont'd\_4)  
For the Financial Year Ended 31 March 2024**

**10**

	Note	2024						2024 Total funds	2023 Total funds
		Unrestricted funds		Restricted funds					
		Accumulated fund S\$	Fair value reserve S\$	Education funds S\$	Sinking fund S\$	MSF PCG fund S\$	MSF Cyclical Maintenance fund S\$		
Miscellaneous								S\$	S\$
Audit fee		4,442	-	-	-	-	-	4,442	4,182
Bank charges		707	-	-	-	-	-	707	681
Hair cuttings expenses		-	-	-	-	566	-	566	403
Insurance, fees and tax		2,109	-	-	-	-	-	2,109	8,105
Volunteers' expenses		-	-	-	-	928	-	928	2,212
		7,258	-	-	-	1,494	-	8,752	15,583
Total expenditure		353,671	-	-	-	626,610	1,317	981,598	920,789
Surplus/(deficit) for the year		46,010	-	(7,000)	-	-	45,483	84,493	(19,166)
Items that will not be reclassified subsequently to profit or loss									
Financial asset, at FVTOCI									
- Fair value loss on debt securities		-	(6,500)	-	-	-	-	(6,500)	(1,000)
Other comprehensive income for the year, net of tax		-	(6,500)	-	-	-	-	(6,500)	(1,000)
Total comprehensive income for the year		46,010	(6,500)	(7,000)	-	-	45,483	77,993	(20,166)

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

**RAMAKRISHNA MISSION BOYS' HOME**

**Statement of Changes in Funds  
For the Financial Year Ended 31 March 2024**

**11**

	Unrestricted Funds				Restricted Funds				Total S\$
	Accumulated fund S\$	General fund S\$	Fair value reserve S\$	Education funds S\$	Sinking fund S\$	MSF PCG fund S\$	MSF Cyclical Maintenance fund S\$		
Balance as at 1 April 2022	1,528,570	425,644	(35,000)	649,819	72,728	-	-	2,641,761	
(Deficit)/surplus for the year	(18,241)	-	-	4,088	(5,013)	-	-	(19,166)	
Other comprehensive income, net of tax	-	-	(1,000)	-	-	-	-	(1,000)	
Total comprehensive income for the year	(18,241)	-	(1,000)	4,088	(5,013)	-	-	(20,166)	
Balance as at 31 March 2023	1,510,329	425,644	(36,000)	653,907	67,715	-	-	2,621,595	
Surplus/(deficit) for the year	46,010	-	-	(7,000)	-	-	45,483	84,493	
Transfer to accumulated fund	36,000	-	-	(36,000)	-	-	-	-	
Other comprehensive income, net of tax	-	-	(6,500)	-	-	-	-	(6,500)	
Total comprehensive income for the year	82,010	-	(6,500)	(43,000)	-	-	45,483	77,993	
Balance as at 31 March 2024	1,592,339	425,644	(42,500)	610,907	67,715	-	45,483	2,699,588	

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

# RAMAKRISHNA MISSION BOYS' HOME

## Statement of Cash Flows For the Financial Year Ended 31 March 2024

12

	Note	2024 S\$	2023 S\$
<b>Cash flows from operating activities:</b>			
Surplus/(deficit) for the year		84,493	(19,166)
<b>Adjustments for:</b>			
Depreciation of plant and equipment	5	102,531	104,360
Interest income		(54,493)	(29,779)
Interest expense		1,467	2,311
<b>Operating cash flows before working capital changes</b>		<b>133,998</b>	<b>57,726</b>
<b>Changes in working capital:</b>			
Other receivables		16,205	(9,727)
Other payables		(72,765)	242
<b>Cash from operations</b>		<b>77,438</b>	<b>48,241</b>
Interest received		54,493	29,779
<b>Net cash flows from operating activities</b>		<b>131,931</b>	<b>78,020</b>
<b>Cash flows from investing activities:</b>			
Purchase of plant and equipment	5	(56,560)	(8,405)
<b>Net cash used in investing activities</b>		<b>(56,560)</b>	<b>(8,405)</b>
<b>Cash flows from financing activities:</b>			
Lease payments	14	(18,000)	(18,000)
<b>Net cash used in financing activities</b>		<b>(18,000)</b>	<b>(18,000)</b>
Net increase in cash and cash equivalents		57,371	51,615
Cash and cash equivalents at beginning of year		1,975,143	1,923,528
<b>Cash and cash equivalents at end of year</b>	8	<b>2,032,514</b>	<b>1,975,143</b>

### Reconciliation of liabilities arising from financing activities

(in S\$)	1 April 2023	Cashflows	Non-cash changes	31 March 2024
			Interest expense	
Lease liabilities	35,449	(18,000)	1,467	18,916

(in S\$)	1 April 2022	Cashflows	Non-cash changes	31 March 2023
			Interest expense	
Lease liabilities	51,138	(18,000)	2,311	35,449

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

## **RAMAKRISHNA MISSION BOYS' HOME**

### **Notes to the Financial Statements For the Financial Year Ended 31 March 2024**

**13**

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

#### **1. Corporate information**

The Ramakrishna Mission Boys' Home (the "Home") is registered with the Commissioner of Charities under the Charities Act 1994 and domiciled in the Republic of Singapore. The Home is also registered as an institution of a public character under the Charities Act.

The registered office and principal place of business of the Home is located at 179 Bartley Road, Singapore 539784.

The Home is managed by The Ramakrishna Mission Singapore and is financially supported by the Ministry of Social and Family Development.

The principal activity of the Home is to provide shelter for boys going to primary, secondary and vocational schools. They are generally in the age group of 6 to 21 and mostly from the broken and disturbed homes.

The financial statements of the Home for the financial year ended 31 March 2024 were authorised for issue by the Management Committee on 15 July 2024.

#### **2 Basis of preparation**

##### **2.1 Statement of compliance**

The financial statements have been prepared on historical cost basis, except as discussed in the material accounting policy information, and are drawn up in accordance with the Charities Act 1994 and other relevant regulations and Financial Reporting Standards in Singapore.

The financial statements of the Home have been prepared on the basis that it will continue to operate as a going concern.

##### **2.2 Functional and presentation currency**

These financial statements are presented in Singapore Dollar ("S\$") which is the functional currency of the Home.

#### **3. Material accounting policy information**

This section sets out the (i) material accounting policy information upon which the Home's financial statements are prepared as a whole and (ii) other material accounting policy information not otherwise described in the notes to the financial statements. Where material accounting policy information is specific to a line item in the financial statements, the policy is described within the note for that line item.

## RAMAKRISHNA MISSION BOYS' HOME

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 3. Material accounting policy information (cont'd)

The material accounting policy information below have been applied consistently with those of previous financial years, except as explained in Note 21, which addresses changes in material accounting policies.

##### 3.1 Plant and equipment

All items of plant and equipment are initially recognised at cost or their estimated fair value at the date of the gift in the case of donated plant and equipment. After initial recognition, plant and equipment are subsequently carried at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated using the straight-line method to allocate the cost of the plant and equipment, net of their residual values over their estimated useful lives as follows:

	<u>Useful lives</u>
Furniture, fittings and renovation	5 years
Motor vehicles	5 years
Computers	1 year
Electrical equipment	5 years
Leased accommodation	5 years

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

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

An item of 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 asset is included in profit or loss in the year the asset is derecognised.

Fully depreciated plant and equipment are retained in the financial statements until they are no longer in use.

##### 3.2 Impairment of non-financial assets

The Home assesses at each reporting date 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 Home 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 of disposal 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 groups of assets. Where 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.



**3. Material accounting policy information (cont'd)**

**3.2 Impairment of non-financial assets (cont'd)**

Impairment losses are recognised in profit or loss, except for assets that are previously revalued where the revaluation was taken to other comprehensive income. In this case, the impairment is also recognised in other comprehensive income up to the amount of any previous revaluation.

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 unless the asset is measured at revalued amount, in which case the reversal is treated as a revaluation increase.

**3.3 Financial instruments**

Financial assets and financial liabilities are recognised in the statement of financial position when the Home becomes a party to the contractual provisions of the instruments.

**Financial assets**

All regular way purchases or sales of financial assets are recognised and derecognised on a trade basis.

Financial assets are initially measured at fair value (except for trade receivables that do not have a significant financing component which are measured at transaction price), net of transaction costs that are directly attributable to the acquisition or issue of the financial assets.

Classification of financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost, fair value through other comprehensive income ('FVTOCI') or fair value through profit or loss ('FVTPL') based on the Home's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

The Home classifies its financial assets in the following measurement categories. The basis of classification and subsequent measurement of the financial assets are further described below.

**3. Material accounting policy information (cont'd)****3.3 Financial instruments (cont'd)****Financial assets at amortised cost**

Financial assets that are held within a business model whose objective is to collect contractual cash flows; and that have contractual cash flows that are solely payments of principal and interest on the principal amount outstanding (SPPI) are measured at amortised cost. Financial assets at amortised cost are subsequently measured using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through the amortisation process.

**Derecognition of financial assets**

The Home derecognises a financial asset only when the contractual rights to the cash flows from the financial asset expire or when it transfers the financial asset and substantially all of the risks and rewards of ownership of the asset to another entity. The Home's financial assets at amortised cost includes other receivables, bank and cash balances.

**Debt instruments at fair value through other comprehensive income (FVTOCI)**

A debt instrument is measured at fair value through other comprehensive income (FVTOCI) only if it meets both of the following conditions and is not designated as at FVTPL, that is (a): the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets are not reclassified subsequent to their initial recognition, except when, and only when, the Home changes its business model for managing financial assets (expected to be rare and infrequent events). The previously recognised gains, losses, or interest cannot be restated. When these financial assets are derecognised, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss.

**Classification as debt or equity**

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

**Equity instruments**

An equity instrument relates to the funds of the Home which comprises of the unrestricted accumulated funds and restricted funds which represents the residual interest in the assets of Home after deducting all of its liabilities.

**3. Material accounting policy information (cont'd)****3.3 Financial instruments (cont'd)****Financial liabilities at amortised cost**

Financial liabilities at amortised cost include trade and other payables and borrowings. These are initially measured at fair value, net of transaction costs that are directly attributable to the acquisition or issue of the financial liabilities, and are subsequently measured at amortised cost using the effective interest method.

**Derecognition of financial liabilities**

The Home derecognises financial liabilities when, and only when, the Home's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

**3.4 Impairment of financial assets**

The Home recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Home expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

For other receivables, the Home applies a simplified approach in calculating ECLs. Therefore, the Home does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Home has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment which could affect debtors' ability to pay.

The Home considers a financial asset in default when contractual payments are past due. However, in certain cases, the Home may also consider a financial asset to be in default when internal or external information indicates that the Home is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Home. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

**3. Material accounting policy information (cont'd)**

**3.5 Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank, cash on hand and fixed deposits that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

**3.6 Provisions**

Provisions are recognised when the Home has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits 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. Changes in estimates are reflected in profit or loss in the financial year they occur.

**3.7 Leases**

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

**As lessee**

The Home applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Home recognises lease liabilities representing the obligations to make lease payments and right-of-use assets representing the right to use the underlying leased assets.

**Right-of-use assets**

The Home recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

**3. Material accounting policy information (cont'd)****3.7 Leases (cont'd)****Right-of-use assets (cont'd)**

If ownership of the leased asset transfers to the Home at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. The accounting policy for impairment is disclosed in Note 3.2.

The Home's right-of-use assets are presented within plant and equipment (Note 5).

**Lease liabilities**

At the commencement date of the lease, the Home recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Home and payments of penalties for terminating the lease. If the lease term reflects the Home exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Home uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Home's lease liabilities are included in the note on leases (Note 14).

**3.8 Government grants**

Government grants are recognised as a receivable when there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, the fair value is recognised as deferred income on the statement of financial position and is recognised as income in equal amounts over the expected useful life of the related asset.

**3. Material accounting policy information (cont'd)****3.8 Government grants (cont'd)**

When loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as additional government grant.

**3.9 Employee benefits****(a) Defined contribution plans**

Defined contribution plans are post-employment benefit plans under which the Home pays fixed contributions into separate entities such as the Central Provident Fund on a mandatory, contractual or voluntary basis. The Home has no further payment obligations once the contributions have been paid.

**(b) Employee leave entitlement**

Employee entitlements to annual leave are recognised as a liability when they accrue to employees. The estimated liability for annual leave is recognised for services rendered by employees up to the end of the reporting period.

**3.10 Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Home and the revenue can be reliably measured.

- (a) Donations and income from fund raising projects are recognised as and when the rights to receive as established. Donations received in advance for future fund raising projects are deferred and recognised as incoming resources as when the fund raising projects are held.
- (b) Government grants from the Ministry of Social and Family Development (MSF) are recognised on accrual basis and calculated based on formula set by MSF. Any over or under funding will be adjusted against the current year's income and the corresponding balances receivables by or payable to MSF in the statement of financial position.
- (c) Interest income is recognised using the effective interest method.

**3.11 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 purposes 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.

## RAMAKRISHNA MISSION BOYS' HOME

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 3. Material accounting policy information (cont'd)

##### 3.11 Funds (cont'd)

###### ***Accumulated Fund***

This fund, which is unrestricted, is expendable at the discretion of the Executive Committee in furtherance of the Home's objectives.

###### ***General Fund***

This fund, which is unrestricted, is for general repairs, maintenance, and exigency of expenses of the Home.

###### ***Fair Value Reserve***

Fair value reserve represents the cumulative fair value changes, net of tax, of fair value through other comprehensive income until they are disposed of.

###### ***Education Funds***

These funds are restricted funds. They are established for education purposes, such as scholarships, school fees, books and school uniforms for the indigent students of the Home.

###### ***Sinking Fund***

With effect from financial year ended 31 March 2001, 15% of the surplus for the year is transferred to the sinking fund. The objective of this fund is to defray the cost of major additions and repair of the Home's building and its amenities.

###### ***MSF PCG Fund***

MSF Per Capita Fund is a restricted fund which consists of grants received from the Ministry of Social and Family Development under the Children's Home Tier 1 Programme. The fund is utilised solely for the operation of the Ramakrishna Mission Boys' Home which houses the residents.

###### ***MSF Cyclical Maintenance Fund***

MSF Cyclical Maintenance Fund is a restricted fund which consists of a grant received from the Ministry of Social and Family Development. The fund is utilised for the cyclical maintenance works of the premises of the Ramakrishna Mission Boys' Home.

##### 3.12 Income tax

The Home is a registered charity under the Charities Act and is exempt from tax under Section 13(1)(zm) of the Income Tax Act 1947.



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**4. Significant accounting estimates and judgements**

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Actual results could differ from those estimates. The estimates and assumptions are reviewed on an ongoing basis. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods. The Management Committee is of the opinion that there is no significant judgement made in applying accounting policies and no estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.



**Notes to the Financial Statements  
For the Financial Year Ended 31 March 2024**

## 5. Plant and equipment

Computers	Total
S\$	S\$

At 1 April 2023  
Additions

1,225,726  
56,560

50,101

1,081,2

8,025

79,006

31 March 2024

70

At 1 April 2023  
Charge for the year

102,531

2,051

•

83,454

1,225

15,801

Charge for the year

1,097,273

61,324

50,101

922,079

1,881

61,888

At 31 March 2024

At 31 March 2024

185,013

2,570

1

159,181

6,144

17,118

At 31 March 2024

**RAMAKRISHNA MISSION BOYS' HOME**

**Notes to the Financial Statements  
For the Financial Year Ended 31 March 2024**

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**5. Plant and equipment (cont'd)**

**2023**

**Cost**

At 1 April 2022  
Additions

31 March 2023

Leased accommodation S\$	Electrical equipment S\$	Furniture fittings and renovation S\$	Motor vehicles S\$	Computers S\$	Total S\$
79,006	390	1,023,930	50,101	63,894	1,217,321
-	3,075	5,330	-	-	8,405
79,006	3,465	1,029,260	50,101	63,894	1,225,726

**Accumulated depreciation**

At 1 April 2022  
Charge for the year

At 31 March 2023

Leased accommodation S\$	Electrical equipment S\$	Furniture fittings and renovation S\$	Motor vehicles S\$	Computers S\$	Total S\$
30,286	117	752,656	50,101	57,222	890,382
15,801	539	85,969	-	2,051	104,360
46,087	656	838,625	50,101	59,273	994,742

**Net book value**

At 31 March 2023

Leased accommodation S\$	Electrical equipment S\$	Furniture fittings and renovation S\$	Motor vehicles S\$	Computers S\$	Total S\$
32,919	2,809	190,635	-	4,621	230,984

Right-of-use assets acquired under leasing arrangements are presented together with the owned assets of the same class. Details of such leased assets are disclosed in Note 14.

**RAMAKRISHNA MISSION BOYS' HOME****Notes to the Financial Statements  
For the Financial Year Ended 31 March 2024****25****6. Financial assets, at FVTOCI**

	2024 S\$	2023 S\$
Financial assets at fair value through other comprehensive income	492,500 =====	499,000 =====

The Home has elected to measure these debt securities at FVTOCI due to the Home's intention to hold these investments for long-term appreciation.

During the year, the movements of these investments are as follows:

	2024 S\$	2023 S\$
<i>Movement during the year</i>		
Fair value at beginning of financial year	499,000	500,000
Fair value loss through other comprehensive income	(6,500)	(1,000)
End of financial year	492,500 =====	499,000 =====

The debt securities are held in the name of a related party, Ramakrishna Mission Singapore.

The fair value of the quoted debt securities is determined by reference to broker's quotes at the end of the reporting period. These financial assets are within Level 2 of the fair value hierarchy.

**7. Other receivables**

	2024 S\$	2023 S\$
Deposits	3,145	3,145
Amount due from a related party	10,076	26,281
	13,221 =====	29,426 =====

Amount due from a related party was unsecured, non-interest bearing, repayable upon demand and was to be settled in cash.

**RAMAKRISHNA MISSION BOYS' HOME****Notes to the Financial Statements  
For the Financial Year Ended 31 March 2024****26****8. Cash and cash equivalents**

	2024 S\$	2023 S\$
Cash on hand	721	1,477
Cash at bank	331,793	473,666
Fixed deposits	1,700,000	1,500,000
	<u>2,032,514</u>	<u>1,975,143</u>
	=====	=====

Fixed deposit placed with a financial institution matures within 1 (2023: 1) month from the financial year end. The interest rate of the fixed deposit at the end of the financial year is 3.15% (2023: 3.78%) per annum.

**9. Other payables**

	2024 S\$	2023 S\$
Accrued expenses	4,744	52,432
Refundable deposits	-	25,077
	<u>4,744</u>	<u>77,509</u>
	=====	=====

**10. Lease liabilities**

	2024 S\$	2023 S\$
Current	17,422	16,533
Non-current	1,494	18,916
	<u>18,916</u>	<u>35,449</u>
	=====	=====

**RAMAKRISHNA MISSION BOYS' HOME****Notes to the Financial Statements  
For the Financial Year Ended 31 March 2024****27****11. Education funds - restricted**

	2024 S\$	2023 S\$
Library Fund	17,000	17,000
Care-For-A-Boy Fund	9,727	9,727
Education Fund	178,080	178,080
Govindammal S Scholarship Fund	100,000	100,000
Govindan Perumal Scholarship Fund	10,000	10,000
K. T. Arasu Memorial Fund	140,587	140,587
K. V. Letchumi Arumugam Scholarship Fund	10,700	10,700
M. Sabapathy Fund	25,000	25,000
Mrs. C V Devan Nair Scholarship Fund	10,000	10,000
Mr. Muniandy Scholarship Fund	109,813	116,813
The Pesi B Davar Memorial Scholarship Fund	-	36,000
	<u>610,907</u>	<u>653,907</u>
	=====	=====

**12. MSF funds - restricted****(a) MSF PCG Fund**

	2024 S\$	2023 S\$
Beginning of the year	-	-
Add: Funds received during the year	626,610	414,067
Less: Utilisation of funds during the year	(626,610)	(414,067)
	<u>-</u>	<u>-</u>
End of the year	=====	=====

**(b) MSF Cyclical Maintenance Fund**

	2024 S\$	2023 S\$
Beginning of the year	-	-
Add: Funds received during the year	46,800	-
Less: Utilisation of funds during the year	(1,317)	-
	<u>45,483</u>	<u>-</u>
End of the year	=====	=====

# RAMAKRISHNA MISSION BOYS' HOME

## Notes to the Financial Statements For the Financial Year Ended 31. March 2024

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### 13. Staff costs

	2024 S\$	2023 S\$
<u>Unrestricted</u>		
Allowance	740	1,878
Bonus	5,042	25,328
CPF & SDF	7,288	22,936
Foreign worker levy	1,237	10,040
Honorarium/ FW Ex-Gratia	477	3,312
Medical expense	240	988
Other staff benefits	670	713
TSS payment	4,224	17,256
Recruitment expenses	31	111
Staff training	582	1,700
Salaries	50,299	159,778
	<u>70,830</u>	<u>244,040</u>
 <u>Restricted</u>		
Allowance	6,056	2,793
Bonus	41,251	37,671
CPF & SDF	59,627	34,114
Foreign worker levy	10,122	14,934
Honorarium/ FW Ex-Gratia	3,904	4,926
Medical expense	1,963	1,469
Other staff benefits	5,480	1,060
TSS payment	34,558	25,667
Recruitment expenses	253	165
Staff training	4,768	2,529
Salaries	411,542	237,648
	<u>579,524</u>	<u>362,976</u>
 Total staff costs	<u>650,354</u>	<u>607,016</u>
	=====	=====
 Average number of employees	<u>12</u>	<u>17</u>
	=====	=====

**RAMAKRISHNA MISSION BOYS' HOME****Notes to the Financial Statements  
For the Financial Year Ended 31 March 2024****29****13. Staff costs (cont'd)**

The annual remuneration of the Home's three highest paid staff fall into the following band(s):

Number of key management personnel in remuneration band:

	2024	2023
S\$50,001 - S\$100,000	1	-
S\$50,000 and below	-	-
	=====	=====

There is no paid staff who is close member of the family of the Chief Executive Officer or Board Member, who receives remuneration more than \$50,000 during the year.

**14. Leases****The Home is a lessee**

The Home leases accommodation from a related party (Note 15). Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreement does not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

The Home also has certain lease of office equipment with low value. The Home applies the 'lease of low-value assets' recognition exemption for this lease.

**(a) Carrying amounts of right-of-use assets classified within plant and equipment**

	Leased accommodation S\$
At 1 April 2022	48,720
Depreciation	(15,801)
	<hr/>
At 31 March 2023	32,919
Depreciation	(15,801)
	<hr/>
At 31 March 2024	17,118
	=====

**(b) Lease liabilities**

The carrying amounts of lease liabilities are disclosed in Note 10 and the maturity analysis of lease liabilities is disclosed in Note 17(d).

**RAMAKRISHNA MISSION BOYS' HOME****Notes to the Financial Statements  
For the Financial Year Ended 31 March 2024****30****14. Leases (cont'd)****The Home is a lessee (cont'd)****(c) Amounts recognised in profit or loss**

	2024 S\$	2023 S\$
Depreciation of right-of-use assets	15,801	15,801
Interest expense on lease liabilities	1,467	2,311
Lease expense not capitalised in lease liabilities		
- Expense relating to lease of low-value asset	4,803	4,755
Total amount recognised in profit or loss	<u>22,071</u> =====	<u>22,867</u> =====

**(d) Total cash outflow**

The Home had total cash outflows for lease of S\$18,000 (2023: S\$18,000) in 2024.

**15. Related party transactions**

An entity or individual is considered a related party of the Home for the purposes of the financial statements if, (i) it possesses the ability (directly or indirectly) to control or exercise significant influence over the operating and financial decisions of the Home or vice versa, or (ii) it is subject to common control or common significant influence.

During the year, the Home had the following related party transactions on terms agreed between the parties:

	2024 S\$	2023 S\$
Received from Ramakrishna Mission Sarada Kindergarten:		
Reimbursement for food expenses	1,011	15,376
Paid to Wings Counselling Centre:		
Supervision fees	560	-
Paid to Ramakrishna Mission General:		
Lease payments for accommodation (Note 14)	<u>18,000</u> =====	<u>18,000</u> =====

All Management Committee Members and staff members of the Home are required to read and understand the conflict of interest policy in place and make full disclosure of interests, relationships and holding that could potentially result in conflict of interests. When a conflict of interest situation arises, the members or staff shall abstain from participating in the discussion, decision making and voting on the matter.



**RAMAKRISHNA MISSION BOYS' HOME****Notes to the Financial Statements  
For the Financial Year Ended 31 March 2024****31****16. Categories of financial assets and liabilities**

The carrying amounts presented in the statement of financial position relate to the following categories of assets and liabilities:

	2024 S\$	2023 S\$
<b><u>Financial assets</u></b>		
Financial assets, at FVOCI	492,500	499,000
Financial asset at amortised cost:		
Other receivables	13,221	29,426
Cash and cash equivalents	2,032,514	1,975,143
	<u>2,538,235</u>	<u>2,503,569</u>
	=====	=====
<b><u>Financial liabilities</u></b>		
Financial liabilities at amortised cost:		
Other payables	4,744	77,509
Lease liabilities	18,916	35,449
	<u>23,660</u>	<u>112,958</u>
	=====	=====

Further quantitative disclosures are included throughout these financial statements.

**17. Financial risk management**

The Home's activities expose it to a variety of financial risks from its operations. The key financial risks include credit risk, interest risk, price risk and liquidity risk. The Management Committee reviews and agrees policies and procedures for managing each of these risks on an informal basis. It is, and has been throughout the current and previous financial year, the Home's policy that no trading in derivatives for speculative purposes shall be undertaken.

The following sections provide details regarding the Home's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks. There has been no change to the Home's exposure to these financial risks or the manner in which it manages and measures the risk.

**(a) Credit risk**

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Home. The major classes of financial assets of the Home are cash and cash equivalents and other financial assets. For other financial assets (including investment securities, cash and short-term deposits), the Home minimises credit risk by dealing only with high credit quality counterparties.

**17. Financial risk management (cont'd)**

**(a) Credit risk (cont'd)**

As the Home does not hold any collateral, the maximum exposure to credit risk for each class of financial instruments is the carrying amount of that class of financial instruments presented on the statement of financial position.

At the end of the reporting period, approximately 76% (2023: 89%) of other receivables were due from related parties.

For expected credit losses (ECL) on financial assets, the three-stage approach in the financial reporting standard on financial instruments is used to measure the impairment allowance. Under this approach the financial assets move through the three stages as their credit quality changes. However, a simplified approach is permitted by the financial reporting standards on financial instruments for financial assets that do not have a significant financing component, such as trade receivables. On initial recognition, a day-1 loss is recorded equal to the 12-month ECL (or lifetime ECL for loan receivables), unless the assets are considered credit impaired.

For credit risk on other receivables an ongoing credit evaluation is performed on the financial condition of the debtors and an impairment loss is recognised in profit or loss. Reviews and assessments of credit exposures in excess of designated limits are made. Renewals and reviews of credits limits are subject to the same review process.

Credit risk concentration profile

At the end of the reporting period, approximately 100% (2023: 100%) of cash and cash equivalents comprise of current bank balance and short-term deposit (2023: current bank balance and short-term deposits) placed with 2 (2023: 2) licensed private banks in Singapore.

**(b) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of the Home's financial instruments will fluctuate because of changes in market interest rate. The Home exposure to interest rate risk arises primarily from interest-bearing fixed deposits. The Home's policy is to obtain favorable interest rates that are available. The Home does not have any interest rate hedging policy.

Sensitivity analysis for interest rate risk

At the reporting date, if the SGD interest rate had been higher/lower by 97 (2023: 126) basis points with all variables held constant, the Home's surplus would have been S\$16,490 (2023: S\$18,900) higher/lower arising mainly as a result of higher/lower interest income from fixed deposits.

**RAMAKRISHNA MISSION BOYS' HOME****Notes to the Financial Statements  
For the Financial Year Ended 31 March 2024****33****17. Financial risk management (cont'd)****(c) Liquidity risk**

Liquidity risk is the risk that the Home will encounter difficulty in meeting financial obligations due to shortage of funds. The Home manages its liquidity risk by maintaining an adequate level of cash and cash equivalents. The Management Committee is satisfied that funds are available to finance the operations of the Home.

The table below summarises the maturity profile of the Home's financial liabilities at the end of the reporting period based on contractual undiscounted repayment obligations.

	1 year or less S\$	1 to 5 years S\$	Total S\$
<b><u>2024</u></b>			
Other payables	4,744	-	4,744
Lease liabilities	17,422	1,494	18,916
	<u>22,166</u>	<u>1,494</u>	<u>23,660</u>
	=====	=====	=====
<b><u>2023</u></b>			
Other payables	77,509	-	77,509
Lease liabilities	16,533	18,916	35,449
	<u>94,042</u>	<u>18,916</u>	<u>112,958</u>
	=====	=====	=====

**18. Fair values of assets and liabilities**

The Home categorises fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- Level 1 – Quoted prices (unadjusted) in active market for identical assets or liabilities that the Home can access at the measurement date,
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, and
- Level 3 – Unobservable inputs for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

## RAMAKRISHNA MISSION BOYS' HOME

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 18. Fair values of assets and liabilities (cont'd)

	Level 1 S\$	Level 2 S\$	Level 3 S\$	Total S\$
<u>2024</u>				
<u>Financial assets, at FVTOCI</u>				
- Equity investments	-	492,500	-	492,500
	=====	=====	=====	=====
<u>2023</u>				
<u>Financial assets, at FVTOCI</u>				
- Equity investments	-	499,000	-	499,000
	=====	=====	=====	=====

There were no assets or liabilities measured at fair value in Level 3 fair value measurements in the period. There were no transfers between Level 1 and Level 2 during the financial years ended 31 March 2024 and 2023.

Fair value information of investment securities are disclosed in Note 6 (Financial assets, at FVTOCI).

The carrying amounts of other receivables, cash and cash equivalents, and other payables are reasonable approximation of fair values due to their short-term nature, except for the non-current portion of the lease liabilities as disclosed in Note 10.

#### 19. Capital management

The Home's objectives when managing capital are to safeguard the Home's ability to continue as a going concern so that it can continue to provide delivery of its services for the shelter for boys.

The Home monitors capital by using various techniques to ensure that funds are adequate to finance its operations.

The Home aims to achieve a total reserve for an amount equal to five (5) times the latest annual expenditure of the Home that will allow the Home to run for the next 5 years.

The Home is not subject to any externally imposed capital requirements for the years ended 31 March 2024 and 2023.

**20. Columnar presentation of statement of financial position**

A large majority of the assets and liabilities are attributable to the Accumulated Fund. All the assets of the other funds are represented by cash balances. Accordingly, the Home did not adopt a columnar presentation of its assets, liabilities and funds in the Statement of Financial Position as it was not meaningful.

**21. Changes and adoption of new and standards**

The adoption of these accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Home has adopted all the new and amended standards which are relevant to the Home and are effective for annual financial periods beginning on or after 1 April 2023. The adoption of these standards did not have any material effect on the financial performance or position of the Home, except as discussed below.

**Amendments to FRS 1 and FRS Practice Statement 2: *Disclosure of Accounting Policies***

The Home has adopted the amendments to FRS 1 Presentation of Financial Statements for the first time in the current year. The amendments change the requirements in FRS 1 with regard to disclosure of accounting policies. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements.

The supporting paragraphs in FRS 1 are also amended to clarify that accounting policy information that relates to immaterial transactions, other events or conditions is immaterial and need not be disclosed. Accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material.

The Home has applied materiality guidance in FRS Practice Statement 2 in identifying its material accounting policies for disclosures in the related notes. The previous term 'significant accounting policies' used throughout the financial statements has been replaced with 'material accounting policy information'.

**Amendments to FRS 12: *Deferred Tax related to Assets and Liabilities arising from a Single Transaction***

The Home has adopted the amendments to FRS 12 for the first time in the current year. The amendments narrow the scope of the initial recognition exemption, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences (e.g. leases and decommissioning obligations). Depending on the applicable tax law, equal taxable and deductible temporary differences may arise on initial recognition of an asset and liability in a transaction that is not a business combination and affects neither accounting profit nor taxable profit.

**21. Changes and adoption of new and standards (cont'd)**

*Amendments to FRS 12: Deferred Tax related to Assets and Liabilities arising from a Single Transaction (cont'd)*

There was no impact to the opening accumulated funds as at 1 April 2023 as a result of the change, and there was also no impact on the statement of financial position as the resulting deferred tax consequences qualify for offsetting under FRS 12, as the Home is tax-exempt, therefore the deferred tax related to assets and liabilities arising from a single transaction is not recognised.

*Amendments to FRS 8: Definition of Accounting Estimates*

The Home has adopted the amendments to FRS 8 for the first time in the current year. The amendments replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are 'monetary amounts in financial statements that are subject to measurement uncertainty'. The definition of a change in accounting estimates was deleted.

However, the concept of changes in accounting estimates was retained in the Standard with the following clarifications:

- A change in accounting estimate that results from new information or new developments is not the correction of an error; and
- The effects of a change in an input or a measurement technique used to develop an accounting estimate are changes in accounting estimates if they do not result from the correction of prior period errors.

**22. New standards and interpretations not yet adopted**

For the future reporting years certain new or revised financial reporting standards were issued by the Singapore Accounting Standards Council and these will only be effective for future reporting years. Those applicable to the Home for future reporting years are listed below. The transfer to the applicable new or revised standards from the effective dates is not expected to result in any significant modification of the measurement methods or the presentation in the financial statements for the following year from the known or reasonably estimable information relevant to assessing the possible impact that application of the new or revised standards may have on the entity's financial statements in the period of initial application.

The Home has not adopted the following standards applicable to the Home that have been issued but not yet effective:

**RAMAKRISHNA MISSION BOYS' HOME****Notes to the Financial Statements  
For the Financial Year Ended 31 March 2024****37****22. New standards and interpretations not yet adopted (cont'd)**

<b>Description</b>	<b>Effective for annual periods beginning on or after</b>
Amendments to FRS 1 Presentation of Financial Statements: Classification of Liabilities as Current or Non-Current	1 January 2024
Amendments to FRS 1 Presentation of Financial Statements: Non-Current Liabilities with Covenants	1 January 2024
Amendments to FRS 116 Leases: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to FRS 7 and FRS 107: Supplier Finance Arrangements	1 January 2024

The Management Committee expects that the adoption of the standards above will have no material impact on the financial statements in the year of initial application.

# **Ramakrishna Mission**

## **Sarada Kindergarten**





## **REPORT FOR 2023-2024**

### **RAMAKRISHNA MISSION SARADA KINDERGARTEN**

179 Bartley Road, Singapore 539784

#### **REPORT FOR 1 APRIL 2023 TO 31 MARCH 2024**

Sarada Kindergarten started its first classes on 4th January 1993 at the Sarada Hall operating 4 classes. In January 1997 it shifted to the new purpose-built building and started with 10 classes. In 2002 Term 3 (24.6.2002), we occupied the extension building and operated 20 classes. From January 2003 we have been operating with 22 classes. From February 2011 we have been operating with 24 classes.

ECDA Registration No: RC1831

#### **MANAGEMENT COMMITTEE**

<b>Name</b>	<b>Current Position in the Board</b>	<b>Date of Appointment</b>	<b>Date of past Appointment</b>	<b>Occupation</b>	<b>Attendance for FY 2023 /2024 Bd Meetings</b>
Swami Samachittananda	Chairman	April 2018	NIL	Monk – President	5/5
Date Yukikazu @Swami Satyalokananda	Manager	May 1998	NIL	Monk	5/5
Mr. B. Uthayachanran	Secretary	2021 - 2023 Resigned in Oct 2023	Treasurer 2020-2021	Advocate & Solicitor	1/2
Mr. N. Srinivasan	Secretary	Oct 2023	NIL	Lawyer	3/3
Mr. S.N. Abhyankar	Treasurer	2021 - 2023 Resigned in Oct 2023	2014-2021 Secretary / Treasurer	Technical Manager	2/2

Ms.N.Pushpavalli	Treasurer	Oct 2023 -	NIL	Retiree	3/3
Mr. Giri Nayak	Member	1 April 2019	NIL	Entrepreneur	3/5
Mr. D. Vivekanandan	Member	30 Dec 2022	NIL	Lawyer	3/5
Mr. Ashish Trivedi	Member	30 Dec 2022	NIL	Head, Strategic initiatives, Innovations at IBO	2/5
Ms. Yamini Thote	Member	30 Dec 2022	NIL	Freelance	5/5

Ramakrishna Mission Sarada Kindergarten held 5 Management Committee Meetings in the FY 23-24.

Members are appointed on voluntary basis, no remuneration whatsoever is awarded. No paid staff is related to any of the above members. All Board Members and Staff have signed a "Conflict of Interest".

The following Board Members are also Board Members of other subsidiaries within the Ramakrishna Mission.

Name	Position and Name of Board
Swami Samachittananda	Chairman, Advisory Committee, The Ramakrishna Mission Boys' Home and WINGS Counselling Centre
Mr. N. Srinivasan	Secretary, Advisory Committee, The Ramakrishna Mission Boys' Home and WINGS Counselling Centre
Mr. N. Pushpavalli	Treasurer, Advisory Committee, The Ramakrishna Mission Boys' Home and WINGS Counselling Centre
Date Yukikazu @Swami Satyalokananda	Vice President, Advisory Committee.

**Name of:**

**Bankers:** DBS Bank Ltd  
OCBC Securities  
UOB Kay Hian

**Auditors:** Robert Yam & Co PAC

**Investment Advisors:** Advisory Committee, The Ramakrishna Mission

**Other Advisors:** Advisory Committee Members of the Ramakrishna Mission

**Vision / Mission /Core Values:**

**Vision:** A thinking and caring community rooted in values

**Mission:**

- Nurturing curious, creative, and critical learners
- Caring for oneself, others, and our environment; and
- Creating a happy place

**Core Values:** Respect, Kindness, Honesty

**Governing Agency:** ECDA – Early Childhood Development Agency

**Funding Sources:** School Fees and Donations

**STAFFING****Appointments and Resignations:**

Appointments			
No	Date	Name	Position
1	26.6.23	Komal	Class Teacher
2	26.6.23	Aisha	Support Teacher
3	26.6.23	Vikashni	Support Teacher
4	26.6.23	Sheela	Class Teacher
5	11.9.23	Sudipta	Art Teacher
6	2.1.24	Ruici	Music Teacher
7	2.1.24	Meenakshi	Co -Teacher
8	2.1.24	Bhavani	Support Teacher
9	18.3.24	Bella	Support Teacher

Resignations			
1	18.5.23	Sumithra	Class Teacher
2	24.5.23	Rennuka	Class Teacher
3	26.5.23	Naderah	Class Teacher
4	18.8.23	Reema	Art Teacher
5	27.10.23	Sheela	Class Teacher
6	27.10.23	Vikashni	Support Teacher
7	27.10.23	Komal	Class Teacher
8	17.11.23	Chia Hui	Music Teacher
9	17.11.23	Aisha	Support Teacher

- NO staff's annual earnings exceed 100K

#### Training:

No	Date	Course	Attendees
1	3 <sup>rd</sup> & 10 <sup>th</sup> May 2023	Increasing Engagement in Preschool Classrooms Through Differentiated Teaching	Hema
2	9 <sup>th</sup> , 10 <sup>th</sup> & 27 <sup>th</sup> June 2023	Mentoring 101: Bringing Out the Best in EC Educators	Sharmistha & Thenuga
3	9 <sup>th</sup> & 16 <sup>th</sup> June 2023	Environmental Control Coordinator	Sulochanah
4	15 <sup>th</sup> & 12 <sup>th</sup> July 2023	Increasing Engagement in the Preschool Classrooms through Differentiated Teaching	Abhilasha
5	13 <sup>th</sup> July 2023	Learning Journey to Primrose Preschool	Kala
6	13 <sup>th</sup> July 2023	Learning Stories Coaching	New Teachers
7	14 <sup>th</sup> July 2023	Language Acquisition Through Play	Shefali
8	18 <sup>th</sup> July 2023	Achieving the Inner KPIs, Nurturing Curiosity and Connection to Thrive and Discover	Uma & Kala
9	19 <sup>th</sup> & 20 <sup>th</sup> July 2023	Task in a Box" Creating Resources for the Learning Corners	R. Lakshmi
10	1 <sup>st</sup> August 2023	In-house Conversation with ECE Leaders	Kala
11	3 <sup>rd</sup> & 4 <sup>th</sup> August 2023	A Strength-Based Approach Toward Quality Relationships with Staff	Kala
12	14 <sup>th</sup> & 16 <sup>th</sup> August 2023	Learning Through Play: Building Competence and Skills of New Early Childhood Educators in Facilitating Play	Subhasri

13	22 <sup>nd</sup> & 29 <sup>th</sup> August 2023	Integrating Storytelling Strategies in the Early Childhood Classroom	Padma
16	14 <sup>th</sup> August & 7 <sup>th</sup> September 2023	Overview of NEL (Nurturing Early Learners) Framework 2022 and Putting NEL Framework into Practice	Uma, Kala, Sulochanah, G.Lakshmi, Aida & Usha
17	12 <sup>th</sup> , 14 <sup>th</sup> , 19 <sup>th</sup> & 21 <sup>st</sup> September 2023	Engaging Families in Supporting Children	Usha
18	12 <sup>th</sup> & 13 <sup>th</sup> September 2023	Pre-appointment training for Inclusion Coordinators (ICOs)	Aida
19	13 <sup>th</sup> , 14 <sup>th</sup> and 27 <sup>th</sup> October 2023	Mentoring 101: Bringing Out the Best in EC Educators	Usha
20	27 <sup>th</sup> October 2023	ECDA Conference	Sulochanah & Sharmistha
21	18 <sup>th</sup> November 2023	SUSS Early Childhood Education Conference: 2023 on Rethinking Play and Learning: Creating Joyful Experiences.	Uma, Kala, Sulochanah, G.Lakshmi
22	24 <sup>th</sup> November 2023	Letterland Phonics Teacher's Training	20 Teachers
23	20 <sup>th</sup> January 2024	Mentoring 201: Bringing Out the Best in EC Educators	Sharmistha, Usha & Thenuga
24	27 <sup>th</sup> January 2024	Clay Workshop: How children learn through exploring materials	Padma
25	3 <sup>rd</sup> February 2024	Teaching with Math and Science in Mind: Integrating math and science throughout the day	Padma
26	22 <sup>nd</sup> February 2024	Learning Stories Coaching – Session 1	Ruici, Bhavani, Sudipta, Meenakshi & Bella
27	21 <sup>st</sup> March 2024	Reflective Practice Coaching – Session 1	Bhavani, Meenakshi, Sudipta, Ruici, Jayasree, Bella, Padma, Thenuga, Vidhya

## **PROGRAMMES**

We believe that each child is a competent and curious learner with their own interests and strengths. As such our core curriculum and the supporting programmes focus on respecting and embracing these individual differences and fostering a sense of autonomy and confidence in every child. We provide a nurturing environment and a holistic learning experience for children's development that sets the foundation for lifelong learning and success. Our spiral progression approach ensures that concepts and skills are introduced, revisited and expanded upon as children advance through our 3 year program. This allows for in-depth understanding, promoting critical thinking and problem-solving skills.

In January 2024, two Kindergarten 2 classes transitioned to a 6-hour program as part of a pilot initiative. The program focused on strengthening the core curriculum and brought in new initiatives such as STEAM approach for inquiry learning and Brain Gym to enhance children's cognitive thinking through exercises.

### **Core Curriculum & Supporting Programmes**

1. Core curriculum focuses on 5 domains and is aligned to the Nurturing Early Learners (NEL) Framework
2. The domains are: Language & Literacy (English/Tamil/Hindi), Numeracy, Health Safety & Motor Skills development, Aesthetics & Creative Expression & Discovery of the World.
3. Inculcating values, developing social & emotional competencies and fostering learning dispositions are embedded across all learning areas.
4. The supporting programmes are Key to Learning (KTL), Information & Communication Technology, Self-Regulation and MySpace

### **OTHERS ACTIVITIES**

- On 1st April 2023, kindergarten conducted 'Town Hall Meeting' for K1 parents. The premium curriculum for six hour program was shared with parents. About 20 families attended the meeting.
- On 6th of May 2023, 'Preparing Your Child for P1' talk was conducted for K2 parents. The speaker was Mdm. S. Anita, Vice-Principal of Xingnan Primary School. Approximately 70 families participated in the talk and the feedbacks from parents were positive.
- On 27th May 2023, Kindergarten organized Food & Funfair. Thousands of people – current students, ex- students, families and friends attended the event. We invited children from various homes also. They enjoyed the games, rides, magic show, other activities and the delicious food.
- On 25th August, kindergarten conducted parent teacher meeting for ALL levels. Many parents attended the meeting to discuss children's development with class teacher. Some parents opted for a tele-conference.

- On 30th September, Kindergarten held its 31st Annual Graduation Ceremony and Concert in Bartley Church Auditorium. Mr. Murali Pillai, MP for Bukit Batok SMC graced the event. In total 160 children performed and received their graduation certificates. Parents and guests were invited.
- On 28th October, Kindergarten conducted orientation for 2024 Nursery children and families. During the orientation they met the class teachers and went on a school tour.
- On 17th February 2024, K2 dialogues were conducted via ZOOM for the 3 hour and 6 hour programs in 2 sessions. Mrs. Uma conducted the sessions and K2 team shared their curriculum, pedagogy and supporting approaches/programs. 31 parents (3-hr) and 32 (6-hr) parents participated.
- On 24th February 2024, Nursery and K1 dialogues were conducted via ZOOM. Mrs. Uma and Ms. Kala conducted the sessions. Teachers shared about curriculum, pedagogy and supporting approaches/programs. 72 parents participated in the NU dialogue and 70 parents participated in the K1 dialogue.
- On 23rd March 2024, kindergarten conducted face to face parent teacher meeting for all levels to discuss children's development. However, some parents opted for a phone call conversation.

#### **TAPAS (Teachers and Parents Association of Sarada)**

- On 15th April 2023, TAPAS held its Walk at Botanic Gardens. 55 families participated during the walk. Thereafter, families had a picnic and interacted with one another through fun activities.
- On 6th May 2023, TAPAS conducted a workshop on Developing Focusing and Memory Skills in Children. Ms. Kala and the Nursery Team facilitated the workshop. 30 families signed up for the workshop.
- On 20 November 2023, TAPAS held its 19 Annual General Meeting. 30 members attended the meeting in-person at Sarada kindergarten.
- On 2nd March 2024, TAPAS held its Family Day in Sarada Kindergarten. 128 families participated in the event. Children and parents were engaged through games and activities. It was a fun filled morning with opportunities for families to bond and network.



### **DONATIONS**

*Sarada Kindergarten acknowledges with gratitude the generosity of all donors.*

#### **INDIVIDUAL**

<b>S/No</b>	<b>Names</b>	<b>Amount</b>	<b>Remarks</b>
1	TAPAS	\$3,824.10	Bake Sales Donations
4	Mr Choo See Chiah	\$2,000.00	Calendar
5	Prof. Kamal Bose	\$600.00	Calendar
6	Col. Perdit Kumar Tiwari and Mrs Sumitra Tiwari	\$600.00	Calendar
7	Mr Prem Manu Bhaskaran	\$600.00	Calendar
8	RKOBA	\$600.00	Calendar

#### **CORPORATE**

<b>S/No</b>	<b>Names</b>	<b>Amount</b>	<b>Remarks</b>
1	Bobb General Contractor & Transportation	\$3,764.49	General Donations
2	Raj Prasanna & Partners	\$1,000.00	Calendar
3	Hindu Endowments Board	\$1,000.00	Calendar
4	MJM Services Pte Ltd	\$600.00	Calendar
5	Shivam Restaurant	\$600.00	Calendar
6	Pikasa Builders Pte Ltd	\$600.00	Calendar

#### **EDUCATIONAL FUND**

<b>S/No</b>	<b>Names</b>	<b>Amount</b>	<b>Remarks</b>
1	Mr Lal Sakhrani	\$2,000.00	Mr Wadhupal & Mrs Pushpa Sakhraney Educational Fund

### **FUNFAIR DONATIONS**

<b>S/No</b>	<b>Names</b>	<b>Amount</b>	<b>Remarks</b>
1	1st TAPAS Committee members	\$5,000.00	FunFair Donations
2	In Sewa Foundation Ltd / Thakral Family	\$5,000.00	FunFair Donations
3	Mr. Lal B. Sakhrani (In memory of Mr. Wadhoo Sakhran)	\$5,000.00	FunFair Donations
4	Sree Ramar Temple	\$5,000.00	FunFair Donations
5	Bobb General Contractor & Transportation	\$5,000.00	FunFair Donations
6	Mr Siva Kumar s/o Krishnansamy	\$5,000.00	FunFair Donations
7	Mr Shanmuganathan s/o Sinniah	\$4,001.00	FunFair Donations
8	Mr Vijaykumar Gopalan Iyenger	\$3,200.00	FunFair Donations
9	Sri Siva Durga Temple	\$3,000.00	FunFair Donations
10	Ms N. Pushpavalli	\$2,000.00	FunFair Donations
11	Mr Prem Manu Bhaskaran	\$2,000.00	FunFair Donations
12	Holy Tree Sri Balasubramaniam Temple	\$2,000.00	FunFair Donations
13	Dr. and Mrs Tan Ju Hock	\$2,000.00	FunFair Donations
14	Anbros Industries International Pte Ltd	\$2,000.00	FunFair Donations
15	Mr & Mrs Kumanan (Parents of Dhruvan/Lakshita)	\$1,500.00	FunFair Donations
16	Mr & Mrs Ajay K Kumaran (Novah Aska Gadi Ajay)	\$1,500.00	FunFair Donations
17	Jothi Store and Flower Shop	\$1,250.00	FunFair Donations
18	Mr Dhananjaya Reddy Eswaravaka	\$1,016.00	FunFair Donations
19	Mr Ajay Bhattacharya	\$1,000.00	FunFair Donations
20	Rama & Co LLP	\$1,000.00	FunFair Donations
21	Miss Indira d/o Ratnavel	\$1,000.00	FunFair Donations
22	Chettiars' Temple Society	\$1,000.00	FunFair Donations

23	Thakral Corporation (HK) Limited	\$1,000.00	FunFair Donations
24	Mr Naren Ganjoo	\$1,000.00	FunFair Donations
25	Mr. Amitava Roy	\$1,000.00	FunFair Donations
26	Hindu Endowments Board	\$1,000.00	FunFair Donations
27	MJM Services Pte Ltd	\$1,000.00	FunFair Donations
28	Pikasa Builders Pte Ltd	\$1,000.00	FunFair Donations
29	Mr & Mrs Ganessaraj s/o Soocelaraj	\$1,000.00	FunFair Donations
30	Mrs Ong Sioe Hong	\$1,000.00	FunFair Donations
31	Texvista International Pte Ltd	\$1,000.00	FunFair Donations
32	Mr Srinivasan Lakshmanan Chettiar	\$1,000.00	FunFair Donations
33	RKOBA	\$800.00	FunFair Donations
34	Ms Senth	\$756.00	FunFair Donations
35	Sri Veeramakaliamman Temple	\$750.00	FunFair Donations
36	Mr V. Sukumar Iyer	\$750.00	FunFair Donations
37	Shrimadhy Hariharan & Neelesh	\$750.00	FunFair Donations
38	Mr. Saminathan	\$600.00	FunFair Donations
39	Mr Anand	\$556.20	FunFair Donations
40	Ms S.N. Manonmani (Yaazhini Shunmugam)	\$501.00	FunFair Donations
41	Ms. Lalitha Veerasamy (RKM)	\$501.00	FunFair Donations
42	Mr & Mrs N.S. Bhat & Family (Vinuta)	\$500.00	FunFair Donations
43	Mr Lad Jigneshkumar Bhagubhai (Ex parent of Shaurya Lad (2022 batch))	\$500.00	FunFair Donations
44	RKOBA	\$500.00	FunFair Donations
45	Col. Perdit Kumar Tiwari and Mrs Sumitra Tiwari	\$500.00	FunFair Donations
46	Ms. Sujatha Ananda	\$500.00	FunFair Donations
47	Adept Scaffolds Engineering Pte Ltd	\$500.00	FunFair Donations

48	Ms Pari Lakshmikala	\$500.00	FunFair Donations
49	Mr Vengadesh s/o Thanapal (Misha)	\$500.00	FunFair Donations
50	Mr Nagenthiran & Family	\$500.00	FunFair Donations
51	Mr Kumaran s/o Kannan Paithal	\$500.00	FunFair Donations
52	Mr K. K. Aggarwal	\$500.00	FunFair Donations
53	Mr Seth Paramjyoti Prakash (Mithran Prakash Seth)	\$500.00	FunFair Donations
54	In Memory of Mr V. Ramakrishnan	\$500.00	FunFair Donations
55	Mr & Mrs Ravendra Krishnan & Family	\$500.00	FunFair Donations
56	Vihaan Ojas Saravanan	\$500.00	FunFair Donations
57	Mrs Mantha Piyali	\$500.00	FunFair Donations

**FINANCIAL ASSISTANCE (FY23-24)**

Standard Financial Assistance	2023 (T2-T4)	No. of Student	2024 (T1)	No. of Student
100% assistance	\$2,970.00	1	\$0.00	0
75% assistance	\$2,362.50	1	\$0.00	0
50% assistance	\$2,970.00	2	\$595.00	1

**TOTAL : \$8,897.50**

### **Disclosure**

1. The Management Committee Members and staff read, understood and signed the conflict-of-interest and confidentiality policy statements. Should a possible conflict-of-interest arise, they are obliged to notify the Manager of the Kindergarten or the Chairman of the Management Committee.
2. No member of the Ramakrishna Mission Sarada Kindergarten Management Committee Members is remunerated.
3. None of the Kindergarten's top three highest-paid staff serve on the Ramakrishna Mission Sarada Kindergarten Management Committee.
4. There is no paid staff, being a close member of the family belonging to the Executive Head or member of Ramakrishna Mission Sarada Kindergarten Management Committee.

### **The Year Ahead**

Sarada Kindergarten plans to transit to a single session by 2026. K1 and K2 children will have a 6hr program. Nursery2 children will have a 3hr program.

In 2025, K2 children will be given the option to opt for the 6hr program. K1 children will automatically enrol in the 6hr program when they transit from Nursery2.

In 2026, all K1 and K2 children will be enrolled in the 6hr program.

In 2026, the duration of the Nursery2 program is subject to extension pending review by the management committee.

### **Acknowledgment**

Ramakrishna Mission Sarada Kindergarten acknowledges with gratitude the support and contribution of all our volunteers. We would like to mention especially the following organizations and persons:

1. TAPAS (Teachers and Parents Association of Sarada)
2. RKOPA (Ramakrishna Mission Old Boys Association)
3. Thakral Family
4. Anbros Industries (S) Pte Ltd
5. Mr. B. Uthayachanran
6. Mr. & Mrs. Jairam Bobb

**RAMAKRISHNA MISSION SARADA KINDERGARTEN**  
**(UEN: S62SS0028K)**  
**(Incorporated in Singapore)**

**AUDITED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED**  
**31 MARCH 2024**

**RAMAKRISHNA MISSION SARADA KINDERGARTEN**

**(UEN: S62SS0028K)**

**(Registered in Singapore under the Societies Act 1966  
and Charities Act 1994)**

**FINANCIAL STATEMENTS – 31 MARCH 2024**

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## **RAMAKRISHNA MISSION SARADA KINDERGARTEN**

### **GENERAL INFORMATION**

**1**

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#### **President**

Swami Samachittananda

#### **Vice-President**

Mr. Date Yukikazu (Swami Satyalokananda)

#### **Treasurer**

Mr. S. N. Abhyankar

(Resigned on 26 October 2023)

Ms. Narayanasamy Pushpavalli

(Appointed on 26 October 2023)

#### **Secretary**

Mr. B. Uthayachanran

(Resigned on 26 October 2023)

Mr. Namasivayam Srinivasan

(Appointed on 26 October 2023)

#### **Members**

Mr. Nagar Giridhar Nayak

Mr. Devendarajah Vivekananda

Mr. Ashish Trivedi

Ms. Yamini Thote

#### **Registered Office**

179 Bartley Road

Singapore 539784

#### **Independent Auditors**

Robert Yam & Co PAC

#### **Legal Advisors**

M/s. Essex LLC



**RAMAKRISHNA MISSION SARADA KINDERGARTEN**

**Statement by the Management Committee**

**2**

In the opinion of the Management Committee:

- (a) the financial statements of Ramakrishna Mission Sarada Kindergarten (the "Kindergarten") as set out on pages 6 to 33 are properly drawn up with the provisions of the Societies Act 1966, Charities Act 1994 and other relevant regulations and Financial Reporting Standards in Singapore so as to present fairly, in all material respects, the financial position of the Kindergarten as at 31 March 2024 and the results, changes in funds and cash flows of the Kindergarten for the financial year ended on that date;
- (b) at the date of this statement there are reasonable grounds to believe that the Kindergarten will be able to pay its debts as and when they fall due.

On behalf of the Management Committee,



.....  
Swami Samachittananda  
President



.....  
Ms. Narayanasamy Pushpavalli  
Treasurer

Singapore: 31 JUL 2024

# ROBERT YAM & CO PAC

Public Accountants, Singapore  
Chartered Accountants of Singapore  
Consultants & Business Advisers



UEN: 201833873N  
Incorporated with  
limited liability

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF RAMAKRISHNA MISSION SARADA KINDERGARTEN

3

#### Report on the Audit of the Financial Statements

##### *Opinion*

We have audited the financial statements of Ramakrishna Mission Sarada Kindergarten (the "Kindergarten"), which comprise the statement of financial position as at 31 March 2024, and the statement of financial activities, statement changes in funds and statement of cash flows for the financial year then ended, and notes to the financial statements, including material accounting policy information.

The Kindergarten is a segment of The Ramakrishna Mission and is not a separately incorporated legal entity. The accompanying financial statements have been prepared from the records of the Kindergarten and reflects only transactions recorded therein.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the "Societies Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and the Financial Reporting Standards in Singapore (FRSs) so as to present fairly, in all material respects, the state of affairs of the Kindergarten as at 31 March 2024 and the results, changes in funds and cash flows of the Kindergarten for the financial year ended on that date.

##### *Basis of Opinion*

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### *Information Other than Financial Statements and Auditor's Report Thereon*

The Management Committee is responsible for the other information. The other information comprises the Statement by the Management Committee and the information included in the Annual Report 2024, but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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# ROBERT YAM & CO PAC

Incorporated with limited liability  
UEN: 201833873N

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF RAMAKRISHNA MISSION SARADA KINDERGARTEN

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#### *Information Other than Financial Statements and Auditor's Report Thereon (cont'd)*

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### *Responsibilities of Management Committee and Those Charge with Governance for the Financial Statements*

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

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

Those charged with governance are responsible for overseeing the Kindergarten's financial reporting process.

#### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Kindergarten's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Committee.

# ROBERT YAM & CO PAC

Incorporated with limited liability  
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## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF RAMAKRISHNA MISSION SARADA KINDERGARTEN

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

- Conclude on the appropriateness of the Management Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Kindergarten's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Kindergarten to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

#### **Report on Other Legal and Regulatory Requirements**

In our opinion, the accounting and other records required to be kept by the Kindergarten have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, and the Charities Act and Regulations.



Robert Yam & Co PAC  
Public Accountants and  
Chartered Accountants

Singapore: 31 July 2024

RY/EQ/rbm

# **RAMAKRISHNA MISSION SARADA KINDERGARTEN**

## **Statement of Financial Position As at 31 March 2024**

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	Note	2024 S\$	2023 S\$
<b>ASSETS</b>			
<b>Non-current assets</b>			
Plant and equipment	5	73,694	32,613
Financial assets, at FVTOCI	6	2,727,856	2,484,191
		<u>2,801,550</u>	<u>2,516,804</u>
<b>Current assets</b>			
Inventories	7	38,310	23,084
Other receivables	8	10,005	25,452
Cash and cash equivalents	9	719,244	734,365
		<u>767,559</u>	<u>782,901</u>
<b>Total assets</b>		<u>3,569,109</u> =====	<u>3,299,705</u> =====
<b>FUNDS AND LIABILITIES</b>			
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Deferred income	10	479,796	475,999
Other payables	11	248,410	263,525
		<u>728,206</u>	<u>739,524</u>
Net current assets		<u>39,353</u>	<u>43,377</u>
<b>Total liabilities</b>		<u>728,206</u>	<u>739,524</u>
Net assets		<u>2,840,903</u>	<u>2,560,181</u>
<b>FUNDS</b>			
Accumulated fund		2,658,113	2,444,941
Fair value reserve		(158,140)	(191,291)
Sinking fund	12	86,488	54,089
Educational fund	13	254,442	252,442
		<u>2,840,903</u>	<u>2,560,181</u>
<b>Total funds</b>		<u>2,840,903</u>	<u>2,560,181</u>
<b>Total funds and liabilities</b>		<u>3,569,109</u> =====	<u>3,299,705</u> =====

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

**RAMAKRISHNA MISSION SARADA KINDERGARTEN**

**Statement of Financial Activities  
For the Financial Year Ended 31 March 2024**

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	Note	<— Accumulated fund S\$	2024 Sinking fund S\$	Educational fund S\$	Fair value reserve S\$	—> Total funds S\$	2023 Total funds S\$
<b>Income</b>							
School fees and other related fees		1,980,069	-	-	-	1,980,069	1,846,179
Donations – unsolicited/solicited		104,876	-	2,000	-	106,876	26,934
Revenue from sale of textbooks, uniforms, bags, and caps		23,543	-	-	-	23,543	39,745
Income from fun-fair		46,596	-	-	-	46,596	-
Income from government grants		28,604	-	-	-	28,604	84,594
Interest income		94,235	-	-	-	94,235	83,654
Other income		20,336	-	-	-	20,336	4,831
		<u>2,298,259</u>	<u>-</u>	<u>2,000</u>	<u>-</u>	<u>2,300,259</u>	<u>2,085,937</u>
<b>Less:</b>							
<b>Staff costs</b>							
Salaries		1,205,753	-	-	-	1,205,753	1,185,089
Bonus		189,862	-	-	-	189,862	166,420
CPF, SDF and Levy		240,559	-	-	-	240,559	229,986
Food for staff		29,312	-	-	-	29,312	30,074
Medical expenses		5,858	-	-	-	5,858	7,655
Staff benefits		12,276	-	-	-	12,276	10,610
Staff training		5,217	-	-	-	5,217	1,628
Insurance for staff		8,245	-	-	-	8,245	9,717
		<u>1,697,082</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,697,082</u>	<u>1,641,179</u>
<b>Depreciation</b>							
Depreciation of plant and equipment	5	29,251	1,600	-	-	30,851	21,938

**RAMAKRISHNA MISSION SARADA KINDERGARTEN**

**Statement of Financial Activities (cont'd)  
For the Financial Year Ended 31 March 2024**

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	Note	← Accumulated Fund S\$	2024 Sinking fund S\$	Educational fund S\$	Fair value reserve S\$	Total Funds S\$	2023 Total funds S\$
<b>Administrative expenses</b>							
Children's refreshment		51,513	-	-	-	51,513	57,930
Postage		6	-	-	-	6	692
Printing and stationary expenses		14,818	-	-	-	14,818	19,069
Telephone		2,746	-	-	-	2,746	1,873
Utilities		13,890	-	-	-	13,890	19,803
Visitors' refreshments		-	-	-	-	-	34
		<u>82,973</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>82,973</u>	<u>99,401</u>
<b>Other operating expenses</b>							
Advertisement		-	-	-	-	-	253
Apprenticeship allowance		19,400	-	-	-	19,400	3,900
Audit fees		3,391	-	-	-	3,391	2,850
Bank charges		1,093	-	-	-	1,093	1,128
Book-keeping fees		10,350	-	-	-	10,350	10,200
Class activities		556	-	-	-	556	426
Cleaning expenses		90,782	-	-	-	90,782	84,587
Fixed assets below S\$3,000		2,008	-	-	-	2,008	1,036
Fun-fair expenses		29,381	-	-	-	29,381	-
General expenses		2,922	-	-	-	2,922	2,203
Gifts		174	-	-	-	174	160
HR and digital work		15,540	-	-	-	15,540	42,923
Insurance		-	-	-	-	-	4,261
Library books		-	-	-	-	-	23
Loss on disposal of financial assets at FVTOCI		3,816	-	-	-	3,816	8,706
Purchase of inventories		16,660	-	-	-	16,660	26,728
Repairs and maintenance - garden		6,241	-	-	-	6,241	4,455
Repairs and maintenance - premises		8,750	-	-	-	8,750	88,811
Repairs and replacement		3,593	-	-	-	3,593	4,392
School function - Annual photo		11,834	-	-	-	11,834	14,032



**RAMAKRISHNA MISSION SARADA KINDERGARTEN**

**Statement of Financial Activities (cont'd)  
For the Financial Year Ended 31 March 2024**

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	Note	← Accumulated Fund S\$	Sinking fund S\$	2024 Educational fund S\$	Fair value reserve S\$	→ Total Funds S\$	2023 Total funds S\$
<b>Other operating expense (cont'd)</b>							
School function - Festival celebration		1,805	-	-	-	1,805	2,037
School function - Field trip		13,904	-	-	-	13,904	4,374
School function - Graduation and Concert		12,023	-	-	-	12,023	2,335
School function - Others		508	-	-	-	508	727
School function - Workshops		425	-	-	-	425	800
Subscriptions and memberships		3,460	-	-	-	3,460	4,782
Teaching aid		1,739	-	-	-	1,739	3,008
Transportation		1,939	-	-	-	1,939	722
		262,294	-	-	-	262,294	319,859
<b>Total expenditure</b>		2,071,600	1,600	-	-	2,073,200	2,082,376
<b>Surplus/(deficit) for the year</b>		226,659	(1,600)	2,000	-	227,059	3,561
<b>Other comprehensive income:</b>							
<i>Items that may be reclassified subsequently to profit or loss</i>							
Financial assets, at FVTOCI	6	-	-	-	58,883 (25,732)	58,883 (5,220)	(68,291)
- Fair value gain/(loss) on debt instruments	6	20,512	-	-	-	-	-
- Reclassification							
Other comprehensive income for the year, net of tax		20,512	-	-	33,151	53,663	(68,291)
<b>Total comprehensive income for the year</b>		247,171	(1,600)	2,000	33,151	280,722	(64,730)

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



**RAMAKRISHNA MISSION SARADA KINDERGARTEN**

**Statement of Changes in Funds  
For the Financial Year Ended 31 March 2024**

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	Accumulated fund S\$	Sinking fund S\$	(Note 13) Educational fund S\$	Fair value reserve S\$	Total S\$
Balance as at 1 April 2022	2,378,560	96,290	251,442	(101,381)	2,624,911
Surplus/(deficit) for the year	52,661	(50,100)	1,000	-	3,561
Other comprehensive income: Financial assets at FVTOCI	-	-	-	(68,291)	(68,291)
- Fair value loss	21,619	-	-	(21,619)	-
- Reclassification	21,619	-	-	(89,910)	(68,291)
Other comprehensive income for the year	74,280	(50,100)	1,000	(89,910)	(64,730)
Total comprehensive income for the year	(7,899)	7,899	-	-	-
Transfer to sinking fund	2,444,941	54,089	252,442	(191,291)	2,560,181
<b>Balance as at 31 March 2023</b>	<b>226,659</b>	<b>(1,600)</b>	<b>2,000</b>	<b>-</b>	<b>227,059</b>
Surplus/(deficit) for the year	-	-	-	58,883	58,883
Other comprehensive income: Financial assets at FVTOCI	20,512	-	-	(25,732)	-
- Fair value gain	20,512	-	-	33,151	58,883
- Reclassification	247,171	(1,600)	2,000	33,151	285,942
Other comprehensive income for the year	(33,999)	33,999	-	-	-
Total comprehensive income for the year	2,658,113	86,488	254,442	(158,140)	2,840,903
Transfer to sinking fund					
<b>Balance as at 31 March 2024</b>					

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

# **RAMAKRISHNA MISSION SARADA KINDERGARTEN**

## **Statement of Cash Flows**

**For the Financial Year Ended 31 March 2024**

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	Note	2024 S\$	2023 S\$
<b>Cash flows from operating activities:</b>			
Surplus for the year		227,059	3,561
<u>Adjustments for:</u>			
Depreciation of plant and equipment	5	30,851	21,938
Interest income		(94,235)	(83,654)
Loss on disposal of financial assets at FVTOCI		3,816	8,706
<b>Operating cash flows before working capital changes</b>		<b>167,491</b>	<b>(49,449)</b>
<u>Changes in working capital:</u>			
Inventories		(15,226)	19,522
Other receivables		15,447	606
Other payables and deferred income		(11,318)	15,572
<b>Cash used in operations</b>		<b>156,394</b>	<b>(13,749)</b>
Interest received		94,235	83,654
<b>Net cash flows from operating activities</b>		<b>250,629</b>	<b>69,905</b>
<b>Cash flows from investing activities</b>			
Proceeds from disposal of financial assets at FVTOCI		2,459,032	650,000
Purchase of financial assets at FVTOCI		(2,652,850)	(735,978)
Purchase of plant and equipment	5	(71,932)	(18,569)
<b>Net cash used in investing activities</b>		<b>(265,750)</b>	<b>(104,547)</b>
 Net decrease in cash and cash equivalents		 (15,121)	 (34,642)
Cash and cash equivalents at beginning of year		734,365	769,007
<b>Cash and cash equivalents at end of year</b>	9	<b>719,244</b>	<b>734,365</b>
		=====	=====

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

## **RAMAKRISHNA MISSION SARADA KINDERGARTEN**

### **Notes to the Financial Statements For the Financial Year Ended 31 March 2024**

**12**

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

#### **1. Corporate information**

The Ramakrishna Mission Sarada Kindergarten (the “Kindergarten”) is a segment of and is managed by The Ramakrishna Mission, a society registered under the Societies Act 1966, and is registered in Singapore under the Education Act Cap. 87 (1985 Edition).

The registered office and principal place of business of the Kindergarten is located at 179 Bartley Road, Singapore 539784.

The principal activities of the Kindergarten is that of providing appropriate pre-school programme to promote all round development of pre-schoolers and to cater especially to the language needs of the pre-schoolers.

The financial statements of the Kindergarten for the financial year ended 31 March 2024 were authorised for issue by the Management Committee on 31 July 2024.

#### **2. Basis of preparation**

##### **2.1 Statement of compliance**

The financial statements have been prepared on historical cost basis, except as disclosed in the material accounting policy information, and are drawn up in accordance with the Societies Act 1966, the Charities Act 1994 and other relevant regulations and Financial Reporting Standards in Singapore.

The financial statements of the Kindergarten have been prepared on the basis that it will continue to operate as a going concern.

##### **2.2 Functional and presentation currency**

These financial statements are presented in Singapore Dollar (“S\$”) which is the functional currency of the Kindergarten.

### 3. Material accounting policy information

This section sets out the (i) material accounting policy information upon which the Kindergarten's financial statements are prepared as a whole and (ii) other material accounting policy information not otherwise described in the notes to the financial statements. Where material accounting policy information is specific to a line item in the financial statements, the policy is described within the note for that line item.

The material accounting policy information below have been applied consistently with those of previous financial years, except as explained in Note 20, which addresses changes in material accounting policies.

#### 3.1 Plant and equipment

All items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated using the straight-line method to allocate depreciable amounts over their estimated useful lives. The estimated useful lives are as follows:

	<u>Useful lives</u>
Office equipment	5 years
Furniture, fittings and renovation	5 years

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

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

An item of 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 asset is included in profit or loss in the year the asset is derecognised.

Fully depreciated plant and equipment are retained in the financial statements until they are no longer in use.

**3. Material accounting policy information (cont'd)**

**3.2 Impairment of non-financial assets**

The Kindergarten assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when an annual impairment test for an asset is required, the Kindergarten 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 cost of disposal and its value-in-use and 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. Where 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.

Impairment losses are recognised in profit or loss, except for assets that are previously revalued where the revaluation are taken to other comprehensive income. In this case, the impairment is also recognised in other comprehensive income up to the amount of any previous revaluation.

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 unless the asset is measured at revalued amount, in which case the reversal is treated as a revaluation increase.

**3.3 Financial instruments**

Financial assets and financial liabilities are recognised in the statement of financial position when the Kindergarten becomes a party to the contractual provisions of the instruments.

**Financial assets**

All regular way purchases or sales of financial assets are recognised and derecognised on a trade basis.

Financial assets are initially measured at fair value (except for trade receivables that do not have a significant financing component which are measured at transaction price), net of transaction costs that are directly attributable to the acquisition or issue of the financial assets.

**3. Material accounting policy information (cont'd)**

**3.3 Financial instruments (cont'd)**

Classification of financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost, fair value through other comprehensive income ('FVTOCI') or fair value through profit or loss ('FVTPL') based on the Kindergarten's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

The Kindergarten classifies its financial assets in the following measurement categories. The basis of classification and subsequent measurement of the financial assets are further described below.

**Financial assets at amortised cost**

Financial assets that are held within a business model whose objective is to collect contractual cash flows; and that have contractual cash flows that are solely payments of principal and interest on the principal amount outstanding (SPPI) are measured at amortised cost. Financial assets at amortised cost are subsequently measured using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through the amortisation process.

Derecognition of financial assets

The Kindergarten derecognises a financial asset only when the contractual rights to the cash flows from the financial asset expire or when it transfers the financial asset and substantially all of the risks and rewards of ownership of the asset to another entity. The Kindergarten's financial assets at amortised cost includes other receivables, bank and cash balances.

**Debt instruments at fair value through other comprehensive income (FVTOCI)**

A debt instrument is measured at fair value through other comprehensive income (FVTOCI) only if it meets both of the following conditions and is not designated as at FVTPL, that is (a): the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets are not reclassified subsequent to their initial recognition, except when, and only when, the Kindergarten changes its business model for managing financial assets (expected to be rare and infrequent events). The previously recognised gains, losses, or interest cannot be restated. When these financial assets are derecognised, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss.

**3. Material accounting policy information (cont'd)**

**3.3 Financial instruments (cont'd)**

**Financial liabilities and equity**

Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument relates to the funds of the Kindergarten which comprises of the unrestricted accumulated funds and restricted funds which represents the residual interest in the assets of Kindergarten after deducting all of its liabilities.

**Financial liabilities at amortised cost**

Financial liabilities at amortised cost include trade and other payables and borrowings. These are initially measured at fair value, net of transaction costs that are directly attributable to the acquisition or issue of the financial liabilities, and are subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

The Kindergarten derecognises financial liabilities when, and only when, the Kindergarten's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

**3.4 Impairment of financial assets**

The Kindergarten recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Kindergarten expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

**3. Material accounting policy information (cont'd)****3.4 Impairment of financial assets (cont'd)**

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

For other receivables, the Kindergarten applies a simplified approach in calculating ECLs. Therefore, the Kindergarten does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Kindergarten has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment which could affect debtors' ability to pay.

The Kindergarten considers a financial asset in default when contractual payments are past due. However, in certain cases, the Kindergarten may also consider a financial asset to be in default when internal or external information indicates that the Kindergarten is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Kindergarten. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

**Debt instruments at fair value through other comprehensive income**

For debt instruments at FVTOCI, the Kindergarten applies the low credit risk simplification. At every reporting date, the Kindergarten evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Kindergarten reassesses the internal credit rating of the debt instrument.

**3.5 Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and at bank, that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.



**3. Material accounting policy information (cont'd)**

**3.6 Inventories**

Inventories are carried at the lower of cost and net realisable value. Cost is determined using the first-in, first-out method. When necessary, allowance is provided for damages, obsolete and slow-moving items to adjust the carrying value of inventories to the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and the estimated costs necessary to make the sale.

**3.7 Provisions**

Provisions are recognised when the Kindergarten has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits 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. Changes in estimates are reflected in profit or loss in the financial year they occur.

**3.8 Government grants**

Government grants are recognised as a receivable when there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, the fair value is recognised as deferred income on the statement of financial position and is recognised as income in equal amounts over the expected useful life of the related asset.

When loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as additional government grant.

## **RAMAKRISHNA MISSION SARADA KINDERGARTEN**

### **Notes to the Financial Statements For the Financial Year Ended 31 March 2024**

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#### **3. Material accounting policy information (cont'd)**

##### **3.9 Employee benefits**

###### **(a) Defined contribution plans**

Defined contribution plans are post-employment benefit plans under which the Kindergarten pays fixed contributions into separate entities such as the Central Provident Fund on a mandatory, contractual or voluntary basis. The Kindergarten has no further payment obligations once the contributions have been paid.

###### **(b) Employee leave entitlement**

Employee entitlements to annual leave are recognised as liability when they accrued to employees. The estimated liability for annual leave is recognised for services rendered by employees up to the reporting date.

##### **3.10 Revenue recognition**

The financial reporting standard on revenue from contracts with customers establishes a five-step model to account for revenue arising from contracts with customers. Revenue is recognised at an amount that reflects the consideration to which the entity expects to be entitled in exchange for transferring goods or services to a customer (which excludes estimates of variable consideration that are subject to constraints, such as right of return exists, trade discounts, volume rebates and changes to the transaction price arising from modifications), net of any related sales taxes and excluding any amounts collected on behalf of third parties. An asset (goods or services) is transferred when or as the customer obtains control of that asset. As a practical expedient the effects of any significant financing component is not adjusted if the payment for the good or service will be within one year.

###### *School fees and other related fees*

School fees are recognised as income when classes are conducted and the fees are earned.

**3. Material accounting policy information (cont'd)**

**3.10 Revenue recognition (cont'd)**

*Deferred income*

Deferred income relates to school fees and related fees received in advance and are recognised in profit or loss when classes are conducted.

*Donations*

Revenue from committed donations are recognised when donors provide written commitments. Revenue from other donations are recognised when received.

*Interest income*

Interest income is recognised using the effective interest method.

**3.11 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 purposes established by the source of such funds or through the terms of an appeal and are in contract with unrestricted funds over which management retains full control to use in achieving any of its institution 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.

*Accumulated Fund*

This fund, which is unrestricted, are expendable at the discretion of the Executive Committee in furtherance of the Kindergarten's objectives.

## RAMAKRISHNA MISSION SARADA KINDERGARTEN

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 3. Material accounting policy information (cont'd)

##### 3.11 Funds (cont'd)

###### *Sinking Fund*

With effect from financial year ended 31 March 2001, 15% of the surplus for the year is transferred to the sinking fund. The objective of this fund is to defray the cost of major repairs and renovations of the Kindergarten's building and its amenities.

###### *Educational Fund*

This fund is to support Kindergarten's children who are in need of financial assistance to pay for their school fees.

###### *Fair Value Reserve*

Fair value reserve represents the cumulative fair value changes, net of tax, of fair value through other comprehensive income until they are disposed of.

##### 3.12 Income tax

The Kindergarten is exempt from tax under Section 13(1)(zm) of the Income Tax Act, Cap. 134 as The Ramakrishna Mission is a charity registered under the Charities Act 1994.

#### 4. Significant accounting estimates and judgements

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Actual results could differ from those estimates. The estimates and assumptions are reviewed on an ongoing basis. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods. The Management Committee is of the opinion that there is no significant judgement made in applying accounting policies and no estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.

# RAMAKRISHNA MISSION SARADA KINDERGARTEN

## Notes to the Financial Statements For the Financial Year Ended 31. March 2024

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### 5. Plant and equipment

	Furniture fittings & renovation S\$	Office equipment S\$	Total S\$
<b><u>2024</u></b>			
<b>Cost</b>			
At 1 April 2023	343,614	245,034	588,648
Additions	29,193	42,739	71,932
At 31 March 2024	372,807	287,773	660,580
<b>Accumulated depreciation</b>			
At 1 April 2023	325,445	230,590	556,035
Charge for the year	11,850	19,001	30,851
At 31 March 2024	337,295	249,591	586,886
<b>Net book value</b>			
At 31 March 2024	35,512	38,182	73,694
	=====	=====	=====
<b><u>2023</u></b>			
<b>Cost</b>			
At 1 April 2022	331,244	238,835	570,079
Additions	12,370	6,199	18,569
At 31 March 2023	343,614	245,034	588,648
<b>Accumulated depreciation</b>			
At 1 April 2022	318,039	216,058	534,097
Charge for the year	7,406	14,532	21,938
At 31 March 2023	325,445	230,590	556,035
<b>Net book value</b>			
At 31 March 2023	18,169	14,444	32,613
	=====	=====	=====

# RAMAKRISHNA MISSION SARADA KINDERGARTEN

## Notes to the Financial Statements For the Financial Year Ended 31. March 2024

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### 6. Financial assets, at FVTOCI

	2024	2023
	S\$	S\$
Financial assets at fair value through other comprehensive income	2,727,856	2,484,191
	=====	=====

The Kindergarten has elected to measure these debt securities at FVTOCI due to the Kindergarten's intention to hold these investments for long-term appreciation.

During the year, the movements of these investments are as follows:

	2024	2023
	S\$	S\$
<i>Movement during the year</i>		
Fair value at beginning of financial year	2,484,191	2,475,209
Additions	2,652,850	735,978
Disposals	(2,442,336)	(637,086)
Fair value gain/(loss) through other comprehensive income	58,883	(68,291)
Reclassification	(25,732)	(21,619)
	=====	=====
End of financial year	2,727,856	2,484,191
	=====	=====
Quoted debt securities	1,586,432	1,742,993
Treasury bills	1,141,424	741,198
	=====	=====
	2,727,856	2,484,191
	=====	=====

The quoted debt securities and treasury bills are held by the Kindergarten within a business model whose objective is both to collect their contractual cash flows which are solely payments of principal and interest on the principal amounts outstanding and to sell these financial assets. Hence, the financial assets are classified as at FVTOCI.

The fair values of the debt securities are determined by reference to broker's quotes at the end of the reporting period. These financial assets are included in Level 2 of the fair value hierarchy.

# **RAMAKRISHNA MISSION SARADA KINDERGARTEN**

## **Notes to the Financial Statements For the Financial Year Ended 31. March 2024**

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### **7. Inventories**

	2024	2023
	S\$	S\$
Uniforms	31,247	16,006
Text-books	6,257	5,070
Bags and caps	806	2,008
	<u>38,310</u>	<u>23,084</u>
	=====	=====

The cost of inventories recognised as expense and included in “Other operating expenses” amounted to S\$16,660 (2023: S\$26,728).

### **8. Other receivables**

	2024	2023
	S\$	S\$
Amount due from a related party	6,985	21,482
Refundable deposit	470	470
Staff loan	2,550	3,500
	<u>10,005</u>	<u>25,452</u>
	=====	=====

Amount due from a related party and staff loan are non-trade in nature, unsecured, non-interest bearing and repayable on demand.

### **9. Cash and cash equivalents**

	2024	2023
	S\$	S\$
Cash on hand	1,500	1,527
Cash at bank	717,744	732,838
	<u>719,244</u>	<u>734,365</u>
	=====	=====

# **RAMAKRISHNA MISSION SARADA KINDERGARTEN**

## **Notes to the Financial Statements For the Financial Year Ended 31 March 2024**

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### **10. Deferred Income**

	2024	2023
	S\$	S\$
Fees received in advance	479,796	475,999
	=====	=====

The deferred income relates to school fees and related fees received in advance and will be recognised as income in the profit or loss when the classes are conducted.

### **11. Other payables**

	2024	2023
	S\$	S\$
Accruals	5,000	2,850
Refundable deposits	202,600	235,000
	=====	=====
Financial liabilities (Note 15)	207,600	237,850
GST payables	40,810	25,675
	=====	=====
	248,410	263,525
	=====	=====

### **12. Sinking fund**

The fund arises from the transfer of part of the surplus from the Kindergarten's surplus. The purpose of this fund is to defray the cost of the major repairs and renovations. The movements in the fund are as follows:

	2024	2023
	S\$	S\$
Balance as at beginning of year	54,089	96,290
Deficit for the year	(1,600)	(50,100)
Transferred from accumulated fund	33,999	7,899
	=====	=====
Balance as at end of year	86,488	54,089
	=====	=====



**RAMAKRISHNA MISSION SARADA KINDERGARTEN****Notes to the Financial Statements  
For the Financial Year Ended 31 March 2024****26****13. Educational fund**

	2024	2023
	S\$	S\$
Mr. S. S. Mani Educational Fund	10,000	10,000
Mr Velayotham Educational Fund	5,000	5,000
Mr. Wan Boo Sow Family Educational Fund	20,000	20,000
Mr. Wadhupal & Mrs. Pushpa Sakhraney Educational Fund	32,000	30,000
Mrs. Lakshmi Rengasamy Devar Educational Fund	150,000	150,000
Mrs. Pushpa Anand Educational Fund	9,502	9,502
Mr. Sabapathy Educational Fund	5,000	5,000
R. Alamelu Educational Fund	5,000	5,000
Mr. Radhakrishnan Educational Fund	13,940	13,940
Mr. Ramakrishnan Educational Fund	4,000	4,000
Balance as at end of year	254,442	252,442
	=====	=====

**14. Related party transactions**

In addition to the related party information disclosed elsewhere in the financial statements, the following significant transactions between the Kindergarten and related parties took place at terms agreed between the parties during the financial year:

	2024	2023
	S\$	S\$
Paid to Ramakrishna Mission Boys' Home:		
Reimbursement for food expenses	1,011	15,376
	=====	=====

## RAMAKRISHNA MISSION SARADA KINDERGARTEN

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 15. Categories of financial assets and liabilities

The carrying amounts presented in the statement of financial position relate to the following categories of assets and liabilities:

	2024 S\$	2023 S\$
<u>Financial assets</u>		
Financial assets, at FVTOCI	2,727,856	2,484,191
Financial assets at amortised cost:		
Other receivables	10,005	25,452
Cash and cash equivalents	719,244	734,365
	<u>3,457,105</u>	<u>3,244,008</u>
	=====	=====
<u>Financial liabilities</u>		
Financial liabilities at amortised cost:		
Other payables	207,600	237,850
	=====	=====

Further quantitative disclosures are included throughout these financial statements.

#### 16. Financial risk management

The Kindergarten's activities expose it to a variety of financial risks from its operations. The key financial risks include credit risk, price risk and liquidity risk.

The Management Committee reviews and agrees policies and procedures for managing each of these risks on an informal basis. It is, and has been throughout the current and previous financial year, the Kindergarten's policy that no trading in derivatives for speculative purposes shall be undertaken.

The following sections provide details regarding the Kindergarten's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

There has been no change to the Kindergarten's exposure to these financial risks or the manner in which it manages and measures the risk.

**16. Financial risk management (cont'd)****(a) Credit risk**

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Kindergarten. The major classes of financial assets of the Kindergarten are cash and cash equivalents and other receivables. For other financial assets (including investment securities, bank balance), the Kindergarten minimises credit risk by dealing only with high credit quality counterparties.

As the Kindergarten does not hold any collateral, the maximum exposure to credit risk for each class of financial instruments is the carrying amount of that class of financial instruments presented on the statement of financial position.

For expected credit losses (ECL) on financial assets, the three-stage approach in the financial reporting standard on financial instruments is used to measure the impairment allowance. Under this approach the financial assets move through the three stages as their credit quality changes. However, a simplified approach is permitted by the financial reporting standards on financial instruments for financial assets that do not have a significant financing component, such as trade receivables. On initial recognition, a day-1 loss is recorded equal to the 12-month ECL (or lifetime ECL for loan receivables), unless the assets are considered credit impaired.

For credit risk on other receivables an ongoing credit evaluation is performed on the financial condition of the debtors and an impairment loss is recognised in profit or loss. Reviews and assessments of credit exposures in excess of designated limits are made. Renewals and reviews of credits limits are subject to the same review process.

**(b) Price risk**

The Kindergarten is exposed to debt securities price risk arising from the investments held by the Kindergarten which are classified on the statement of financial position as financial assets at FVTOCI. The Kindergarten is not exposed to commodity price risk. To manage its price risk arising from investments in debt securities, the Kindergarten diversifies its portfolio.

## RAMAKRISHNA MISSION SARADA KINDERGARTEN

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 16. Financial risk management (cont'd)

##### (b) Price risk (cont'd)

If price for debt securities had changed by 1% (2023: 2%) with all other variables including tax rate being held constant, the effects on profit after tax and other comprehensive income would have been:

	Other comprehensive income	
	2024	2023
	S\$	S\$
Increased by	15,964	32,194
Decreased by	(15,964)	(32,194)
	=====	=====

##### (c) Liquidity risk

Liquidity risk is the risk that the Kindergarten will encounter difficulty in meeting financial obligations due to shortage of funds. The Kindergarten manages its liquidity risk by maintaining an adequate level of cash and cash equivalents. The Management Committee is satisfied that funds are available to finance the operations of the Kindergarten.

The table below summarises the maturity profile of the Kindergarten's financial liabilities at the end of the reporting period based on contractual undiscounted repayment obligations.

	1 year or less S\$	Total S\$
<u>2024</u>		
Other payables	207,600	207,600
	=====	=====
<u>2023</u>		
Other payables	237,850	237,850
	=====	=====

## RAMAKRISHNA MISSION SARADA KINDERGARTEN

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 17. Fair values of assets and liabilities

The Kindergarten categorises fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- Level 1 – Quoted prices (unadjusted) in active market for identical assets or liabilities that the Kindergarten can access at the measurement date,
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, and
- Level 3 – Unobservable inputs for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

	Level 1 S\$	Level 2 S\$	Level 3 S\$	Total S\$
<u>2024</u>				
Investment securities	-	2,727,856	-	2,727,856
	=====	=====	=====	=====

<u>2023</u>				
Investment securities	-	2,484,191	-	2,484,191
	=====	=====	=====	=====

There were no assets or liabilities measured at fair value in Level 3 fair value measurements in the period. There were no transfers between Level 1 and Level 2 during the financial years ended 31 March 2024 and 2023.

Fair value information of investment securities are disclosed in Note 6 (Financial assets, at FVTOCI).

The carrying amounts of other receivables, cash and cash equivalents, other payables are reasonable approximation of fair values due to their short-term nature.

**18. Capital management**

The Kindergarten's objectives when managing capital are to safeguard the Kindergarten's ability to continue as a going concern so that it can continue to provide delivery of its services for the pre-schoolers.

The Kindergarten monitors capital by using various techniques to ensure that funds are adequate to finance its operations.

Capital comprises total funds shown in the statement of financial position.

The Kindergarten is not subject to any externally imposed capital requirements for the financial years ended 31 March 2024 and 2023.

**19. Columnar presentation of statement of financial position**

A large majority of the assets and liabilities are attributable to the Accumulated Fund. All the assets of the other funds are represented by cash balances. Accordingly, the Kindergarten did not adopt a columnar presentation of its assets, liabilities and funds in the Statement of Financial Position as it was not meaningful.

**20. Changes and adoption of new and revised standards**

The adoption of these accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Kindergarten has adopted all the new and amended standards which are relevant to the Kindergarten and are effective for annual financial periods beginning on or after 1 April 2023. The adoption of these standards did not have any material effect on the financial performance or position of the Kindergarten.

**Amendments to FRS 1 and FRS Practice Statement 2: *Disclosure of Accounting Policies***

The Kindergarten has adopted the amendments to FRS 1 Presentation of Financial Statements for the first time in the current year. The amendments change the requirements in FRS 1 with regard to disclosure of accounting policies. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements.

**20. Changes and adoption of new and revised standards (cont'd)**

*Amendments to FRS 1 and FRS Practice Statement 2: Disclosure of Accounting Policies (cont'd)*

The supporting paragraphs in FRS 1 are also amended to clarify that accounting policy information that relates to immaterial transactions, other events or conditions is immaterial and need not be disclosed. Accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material.

The Kindergarten has applied materiality guidance in FRS Practice Statement 2 in identifying its material accounting policies for disclosures in the related notes. The previous term 'significant accounting policies' used throughout the financial statements has been replaced with 'material accounting policy information'.

*Amendments to FRS 12: Deferred Tax related to Assets and Liabilities arising from a Single Transaction*

The Kindergarten has adopted the amendments to FRS 12 for the first time in the current year. The amendments narrow the scope of the initial recognition exemption, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences (e.g. leases and decommissioning obligations). Depending on the applicable tax law, equal taxable and deductible temporary differences may arise on initial recognition of an asset and liability in a transaction that is not a business combination and affects neither accounting profit nor taxable profit.

There was no impact to the opening accumulated funds as at 1 April 2023 as a result of the change, and there was also no impact on the statement of financial position as the resulting deferred tax consequences qualify for offsetting under FRS 12, as the Kindergarten is tax-exempt, therefore the deferred tax related to assets and liabilities arising from a single transaction is not recognised.

*Amendments to FRS 8: Definition of Accounting Estimates*

The Kindergarten has adopted the amendments to FRS 8 for the first time in the current year. The amendments replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are 'monetary amounts in financial statements that are subject to measurement uncertainty'. The definition of a change in accounting estimates was deleted.

## RAMAKRISHNA MISSION SARADA KINDERGARTEN

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 20. Changes and adoption of new and revised standards (cont'd)

##### *Amendments to FRS 8: Definition of Accounting Estimates (cont'd)*

However, the concept of changes in accounting estimates was retained in the Standard with the following clarifications:

- A change in accounting estimate that results from new information or new developments is not the correction of an error; and
- The effects of a change in an input or a measurement technique used to develop an accounting estimate are changes in accounting estimates if they do not result from the correction of prior period errors

#### 21. New standards and interpretations not yet adopted

For the future reporting years certain new or revised financial reporting standards were issued by the Singapore Accounting Standards Committee and these will only be effective for future reporting years. Those applicable to the Kindergarten for future reporting years are listed below. The transfer to the applicable new or revised standards from the effective dates is not expected to result in any significant modification of the measurement methods or the presentation in the financial statements for the following year from the known or reasonably estimable information relevant to assessing the possible impact that application of the new or revised standards may have on the entity's financial statements in the period of initial application.

The Kindergarten has not adopted the following standards applicable to the Kindergarten that have been issued but not yet effective:

Description	Effective for annual periods beginning on or after
Amendments to FRS 1 Presentation of Financial Statements: Classification of Liabilities as Current or Non-Current	1 January 2024
Amendments to FRS 1 Presentation of Financial Statements: Non-Current Liabilities with Covenants	1 January 2024
Amendments to FRS 7 and FRS 107: Supplier Finance Arrangements	1 January 2024

The Management Committee expects that the adoption of the standards above will have no material impact on the financial statements in the year of initial application.



**Ramakrishna Mission**  
**WINGS**  
**Counselling Centre**



## **REPORT FOR 2023-2024**

**WINGS COUNSELLING CENTRE**  
**179 Bartley Road, Singapore 539784**

### **ANNUAL REPORT 2023-2024**

**Charity Registration No: 0002118**  
**IPC Registration No: IPC000640**  
**UEN: T08CC2118K**

Established in July 1995, WINGS Counselling Centre entered its 28<sup>th</sup> year of operation in April 2023 - March 2024. Since then, we have been providing professional counselling and other related services in the centre, schools and in the community.

### **Management Committee**

The Management Committee of the WINGS Counselling Centre for FY2023-2024 comprises of:

<b>Name</b>	<b>Current Position in the Board</b>	<b>Date of Appointment</b>	<b>Date of Past Appointment</b>	<b>Occupation</b>	<b>Attendance for Bd Mtgs</b>
Swami Samachittananda	Chairman	Jun 2018	Member (Apr 2001 to Mar 2016)	Monk	5/5
Mr B Uthayachanran	Secretary	Oct 2021	Treasurer (Apr 2020 to Sep 2021 – Resigned on Oct 2023)	Advocate & Solicitor	0/3
Mr Namasivayam Srinivasan	Secretary	Oct 2023	Member (Jun 2016 to Sep 2023)	Lawyer	4/5
Mr Surendra Narayan Abhyankar	Treasurer	Oct 2021	Secretary (Jul 2018 to Sep 2021 – Resigned on Oct 2023)	Manager	3/3
Ms N Pushpavalli	Treasurer	Oct 2023	Nil	Retiree	2/2

Mr Vivakanandan s/o Sinniah	Senior Member	Jul 2018	Member (Nov 2005 to Jun 2016) Secretary (Jul 2016 to Jun 2018) Resigned on Oct 2023	Executive Chairman, PSB Academy Pte Ltd	2/3
Mr Ravichandran Subramanian	Member	Apr 2020	Treasurer (Jan 2015 to Mar 2020) Resigned on July 2023	Business Development Director	1/1
Ms Saraswathi Raja Krishnan	Member	Apr 2021	Nil	Lecturer	4/5
Ms Reena Goenka	Member	Apr 2021	Nil Resigned on July 2023	Counsellor	2/6
Mr. Nadaisan Prushuathamun	Member	Oct 2023	Nil	Retiree	2/2
Mishra Rajendra Kumar	Member	Oct 2023	Nil	Entrepreneur	2/2

Members are appointed on a voluntary basis, no remuneration whatsoever is awarded. No paid staff is related to any of the above members. All Committee Members and Staff have signed a “Conflict of Interest”.

The following Management Committee Members are also Committee Members of other subsidiaries within The Ramakrishna Mission.

Swami Samachittananda	**RKM, RKMBH, SKG
Mr Namasivayam Srinivasan	**RKM, RKMBH, SKG
Ms N Pushpavalli	**RKM, RKMBH, SKG

\*\* Ramakrishna Mission (RKM)  
Ramakrishna Mission Boys’ Home (RKMBH)  
Ramakrishna Mission Sarada Kindergarten (SKG)

**Auditor:** Robert Yam & Co

**Banker:** DBS Bank Ltd, Hougang Branch

**Investment Advisors:** Advisory Committee, The Ramakrishna Mission

**Other Advisors:** Advisory Committee Members of the Ramakrishna Mission

**Vision:**

A Lighthouse to guide and empower individuals.

**Mission:**

We provide therapeutic support to build inner strength and enhance lives.

**Core Values:**

Respect, Service, Empathy and Creativity.

**Objective:**

We are committed to providing high quality service to our clients. We aim to maximize our clients' potential and assist them in developing better-coping strategies so that they are empowered to become socially responsible citizens. Our counselling services are secular and open to all income groups from 2.5 to 65 years old. The targeted clientele are preschoolers, children, youth, individuals, couples and families. We adopt a family systemic framework which is holistically designed to support the various needs of our clientele. Sometimes, significant stakeholders such as the client's family, parents, schools, and other community partners are involved to facilitate the best outcomes for the clients.

WINGS Counselling Centre was registered as a charity on 19 September 2008 and obtained IPC status as of 19 September 2008. The current IPC status is from 1 April 2022 to 30 September 2024. IPC status is renewable upon expiry and on condition that IPC regulations are met.

WINGS Counselling Centre is governed by a constitution approved by the Ministry of Social and Family Development.

**Governing Agency:** National Council of Social Services

**Funding Sources:**

Since FY2014-15, WINGS Counselling Centre received 50% of our direct funding from the National Council of Social Service, administrator for the TOTE Board.

Other funding sources are through government grants and generous donations received from the public, and corporate sector as well as through fundraising efforts.

**Staffing:**

There was a total of 10 staff. This includes 1 Director, 2 Senior Counsellors, 5 Counsellors, 1 Admin Executive, 1 General Worker.

**Professional Development of Staff:**

Internal training and supervision coupled with external training are part of the professional development of the team. Such training deepens the counsellors' skills and knowledge and enhances professionalism towards the clients with targeted positive outcomes using an

effective service delivery model that caters to the needs of each client. While the internal supervision builds staff key competency, capability and professionalism, the external training and seminars keep staff abreast with trends in the sector's changing needs. In addition to that the networking opportunity with the community partners allows the Centre to be updated on the changing needs of the community.

The staff of WINGS Counselling centre have completed a niche training in "Problematic internet & device use". This training was conducted by Dr. Stephanie L. Diez-Morel from Reboot & Recover, Inc (USA).

### **Review of the Core Programme:**

WINGS Counselling Centre administers Family Support & Counselling Programme (FSCP). Services are available for Singaporeans and Singapore Permanent Residents.

### **FAMILY SUPPORT & COUNSELLING PROGRAMME (FSCP):**

A Preventive Therapeutic Intervention Programme for persons from 2.5 to 65 years of age, the programme completed its 12<sup>th</sup> year of service.

#### **A) CLINICAL COUNSELLING SERVICES:**

1. **Pre-School Services:** Targeted at pre-schoolers from 2.5 years old to children below 7 years old.

**Common challenges:** school adjustment and school refusal due to various types of fears and/or separation anxiety. Behavioural challenges such as non-compliance towards teachers/parents coupled with emotional irregularity such as temper outbursts and temper tantrums in school and at home. Socially awkwardness is yet another concern as poor interpersonal relationships with peers affect the child's self-confidence. Other unique challenges are learning difficulties which may arise from a developmental delay. A small group of selected preschoolers may also need a bit more attention as they may be bordering the spectrum of special needs. With a little bit of support and targeted intervention, the preschooler's socio-emotional and academic abilities can be enhanced with the preschool programme.

**Methodology:** We adopt various types of 'expressive therapies' such as art and play therapies, sand tray and symbol work and other forms of expressive therapies as the interventions are tailor-made to the needs of each child.

**Validation:** Evidence shows that early therapeutic intervention ensures the preschoolers' successful transition from preschool to a more formal primary school education. The service is only available at the Centre.

2. **Primary, Secondary and Post-Secondary School Services:** Targeted at the local school-going children and youths between 7 and 20 years.

**Common Challenges:** observed in children and youths are developmental in nature as children and youth experience different types of challenges in school and at home. Common challenges of primary school students are social,

emotional, and academic challenges while bullying and relationship issues impact the young person's personality and self-image. Other growing-up challenges revolve around teenage issues from inter-personal social relationships to boy-girl relationships that affect the young person's emotions. Parents too experience a sudden loss of control of their young adult making it harder for them to exert control over the youth's boundaries over friends, computer gaming, smoking and/or drinking addictions. In secondary and post-secondary schools, the vaping situation has been worsening steadily and the national media has reported that seven in every 1,000 students in primary and secondary schools and institutes of higher learning had been caught for smoking and vaping offences.

**Methodology:** A 'Systemic Framework' is adopted in our counselling interventions which is aimed at strengthening the young person's resilience and self-identity during their developmental years in which the young person's individuating process is necessary as they enter adulthood.

Eco-mapping & outreach planning to schools within the vicinity were done for early catchment and preventive work. This strategy was implemented by WINGS counselling centre staff as part of their workplan goals for 2024 – 2025.

**Validation:** Niche area of service since 1995. The service is available in schools and at the Centre.

3. **Centre-Based Counselling Services:** Targeted at clients from 2.5 to 65 years across Singapore, all ethnicities and income levels.

**Common challenges:** adults from 21 to 65 years include personal and interpersonal conflicts due to communication breakdown in families. A couple's relationship gets affected by disciplining challenges in their parenting role disrupting the marital harmony in some families. Marriages also get fragmented due to irreconcilable differences, marital stress stemming from personality differences, living with in-laws and/or extended families, infidelity, adultery and or extra-marital affairs. Divorcing or divorced couples continue their own bitter struggles over custody battles which are extremely traumatic and confusing for the children as their sense of security and safety is questioned. Other clients experienced personal challenges arising from identity crisis, gender confusion, intimacy issues, childlessness and emotional traumas affecting current life situations. Mental health challenges include various types of stress, anxiety and depression affecting the mental wellness of individuals, couples and families.

**Methodology:** A 'Systemic Approach' long-term psychotherapeutic relationship to help clients make sense of their world in which they find a balance between a difficult situation and inner self-healing so that clients are able to establish a positive attitude towards life.

**Validation:** Therapeutic services catering to the individual needs of couples, families, parents and individuals. Absolute client confidentiality is maintained unless there are legal implications, or if there is an evident danger to self or high-risk cases with ethical and professional implications. The service is available at the Centre.

**FSCP: COUNSELLING OUTPUT:**

**520 families** received counselling and/or psycho-therapeutic intervention.

**FSCP: NATURE OF CASES:**

1% Academic, 3% Behavioural & Conduct, 53% Personal & Emotional, 22% Family & Marital and 21% Anxiety & Depression.

**FSCP: GENDER DISTRIBUTION:**

63% of males and 37% of females benefited from the service.

**FSCP: ETHNICITY DISTRIBUTION:**

56% Chinese, 7% Malays, 30% Indians and 7% others. This represented the Centre's objective of providing secular professional services to a multi-racial clientele.

**FSCP: AGE DISTRIBUTION:**

3% from 7 to 12 years, 15% from 13 to 20 years, 59% from 21 to 35 years and 23% from 36 - 65 years.

**B) FSCP: THERAPEUTIC SERVICES**

1. **Talks/Workshops:** Talks and various types of outreach efforts were made during the year. Workshops for parents and students were also conducted in schools and via Zoom.

**Output:** 245 students and parents benefitted

2. **Individual Clinical Supervision & Internships:**

The Centre started clinical supervision and internship in 2000. Partnering with Institutions for Higher Learning (IHLs) including, James Cook University, Monash University and Executive Counselling and Training Academy (ECTA) – Swinburne University of Technology, the Centre provide internship with clinical supervision to students in their undergraduate and postgraduate counselling programmes.

In addition to the provision of internship with clinical supervision, the Centre also provides individual clinical supervision for professionals seeking to become a Registered Counsellor with the Singapore Association for Counselling (SAC) or for professional growth and development.

**Work Output:** The Centre saw a total of 31 interns/supervisees receiving their internships and/or clinical supervision.

- **Education Level:** All the interns/supervisees were in postgraduate programmes.

**CENTRE LEVEL: TOTAL WORK OUTPUT**

A total of **796 beneficiaries** benefited from FSCP, including counselling, workshops, group and individual supervision.



### Other Activities & Events:

Date	Activities / Events
20 & 27 Apr 2023	All counsellors attended a training on 'Problematic Internet and Device use' with Ms Stepahanie from Reboot & Recover Inc.
1 May 2023	WCC Staff attended the Founders' Day celebration. Ms Rita and Ms Mala received the Long Service Award plaque from Swami Samachittananda and Swami Satyalokananda.
27 May 2023	WINGS staff participated in the Food & Fun Fair of Ramakrishna Mission Sarada Kindergarten. They had a stall to sell Candy Floss to Fund raise for Sarada Kindergarten.
6 Nov 2023	All the staff attended the DBS #CyberWellness programme briefing (WebEx). It is a skilled corporate social responsibility (CSR) initiative that tackles the challenge of cybersecurity awareness for the most vulnerable communities and charitable organizations, to train them on cybersecurity awareness. This is followed by a series of tutorials and a compulsory e-learning assessment for staff to complete.
21 Dec 2023	NCSS convened a meeting with WINGS to share findings from their review and discuss proposed changes to the counselling programme. The meeting was attended by Swami Samachittananda, Mr Shasi & Madam Pushpa.

### Fund Raising:

WINGS Counselling Centre (WCC) is a partially funded programme by the TOTE Board. The Centre depends on the partial funding and generous donations of public and private organizations to provide counselling services to Singaporeans and Singapore Permanent Residents.

In FY23-24, WCC with the help of the parent body, Ramakrishna Mission, \$3,666 was raised during the Durga Pooja and Deepavali events.

To be able to maintain the centre's service deliverables and continue to provide professional training for the team of counsellors for currency of practice, WCC intends to raise at least \$50,000 via a Charity Dinner. Over and beyond this, WCC will continue to leverage technology to help raise funds through Giving.sg and the donation options on its website. It will also work with the parent body to conduct fundraising events during Durga

Pooja and Deepavali. Similar to the past years, WCC will be looking out for relevant government funding opportunities such as the President's Challenge, to raise funds.

**Review of Financial Position:**

The WINGS Counselling Centre's FY2023-24 has a deficit of \$61,593 under restricted funds.

The breakdown of restricted funds is as follows.

<b>Family &amp; Support Counselling Services</b>	<b>\$54,588</b>
<b>Invictus Fund</b>	<b>\$7,005</b>

WINGS Counselling Centre has built a reserve that can be useful in providing financial stability for the smooth conduct of our principal activity. We intend to reach and maintain reserve levels that would cover our operating expenses.

**Management Committee Members Support:**

WINGS Counselling Centre acknowledges with gratitude the support rendered by the Management Committee for their efficient governance, aligned to the guidelines of the National Council of Social Service (NCSS) and the Institute of Public Character (IPC) standards. The Management Committee has been inspired by the ideas and the ideals of the parent body The Ramakrishna Mission.

We look forward to their continued support in serving the community.

**Disclosures:**

1. The Management Committee Members and staff read and understand the conflict-of-interest policy. Annually Management Committee Members and staff sign the declaration of conflict-of-interest form. Should a possible conflict of interest arise, they are obligated to notify the Chairman of the Management Committee.
2. None of the Centre's top three highest-paid staff serve on the Management Committee of WINGS Counselling Centre.
3. There are NO paid staff, being a close member of the family belonging to the Chairman or a Member of the Management Committee.

**Acknowledgement**

The WINGS Counselling Centre acknowledges and appreciates the generous Donations and Financial Assistance given by the Government, Individuals and Corporate Companies. Their donations ensure that we can provide affordable professional counselling services to serve the critical needs of children, youths, individuals, couples and families.

Special '**Acknowledgment**' to the Sector Administrators, the Ministry of Social and

Family Development (MSF), the TOTE Board (Funder) and the National Council of Social Service (Financial Administrator) for their consistent and reliable funding support.

Special '**Thanks**' to The Ramakrishna Mission, our parent body for its subsidized rental for the 'Purpose Built Counselling Centre' with a state-of-the-art facility that helps our clients receive optimum benefit from their counselling experience.

**Donations:**

Together with the WINGS Counselling Centre, the Management Committee and the community beneficiaries extend our sincere gratitude and appreciation to the corporate & individual donors for their kind donations extended to us via cheques/cash and through Giving.sg Portal and Benevity Support Portal.

We endeavour to maintain affordable professional counselling services for ALL families. Your generous donations go a long way in subsidizing and maintaining low or complimentary counselling services to children, youths, individuals, couples and families.

Your donations help us to establish a stable donor platform to attain **financial sustainability** to manage the '**Total Operating Expenditure**' of the organization as we strive to maintain high standards of services to the community.

## **DONATIONS**

### **Unsolicited Donations – Individuals & Corporate**

(1 April 2023 to 31 March 2024)

Chandra Bose Mr.	\$800.00
Chandrashekara Maiya Gillyar Mr.	\$3,000.00
Chua Zi Jing Mr.	\$1,000.00
Devotees/Well-wishes.	\$3,666.00
Dipankar Bhattacharyya. Mr	\$1,776.00
Eswaravaka Reddy Mr.	\$300.00
Karishma Biswas Ms.	\$602.00
Leo Kum Yuen Mr.	\$500.00
Lim Teck Chai, Danny Mr.	\$300.00
Mayank Nariani Mr.	\$50.00
Mishra Rajendra Kumar Mr.	\$10,000.00
Mrinal Kumar Mr.	\$40.00
Muhammad Shafiq Bin Nezammudin Mr.	\$2,000.00
Pinneau Xavier Roger Antoine Mr.	\$300.00
Radhika Sasidharan Nair Ms.	\$140.00
Samarth Saxena, Mr	\$20.00
Shafie Bin Md Rased Mr.	\$50.00
Subramanian Hari Venkatraman Mr.	\$501.00
Sukendar Neelam Mr.	\$50.00
Ta Viet Anh Mr.	\$50.00
Talasila Chakradhar Mr.	\$60.00
Tan Poh Hoon Ms.	\$120.00
Tan Wei Tong Mr.	\$10.00
Tay Zhu Han Ms.	\$200.00
Vineet Kashyap Mr	\$2,000.00
Yee Tuck Meng Mr.	\$1,000.00

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**Total : \$28,535.00**

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The total amount of 28,535.00 can be broken down under the 2 categories  
Tax deductible donation \$24,107 and Non-Tax-deductible donation \$4,428

We confirm that WINGS Counselling Centre did not receive any donations in kind.

**WINGS COUNSELLING CENTRE**  
**(UEN: T08CC2118K)**

**AUDITED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED**  
**31 MARCH 2024**

**WINGS COUNSELLING CENTRE**

**(Unique Entity No.: T08CC2118K)**

**(Registered in Singapore under the Charities Act 1994  
and Institutions of a Public Character)**

**FINANCIAL STATEMENTS - 31 MARCH 2024**

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## **WINGS COUNSELLING CENTRE**

### **General Information**

**1**

#### **Honorary Chairman**

Swami Samachittananda

#### **Senior Board Member**

Mr Vivakanandan s/o Sinniah

(Resigned on 26 October 2023)

#### **Honorary Secretary**

Mr. Uthayachanran

(Resigned on 26 October 2023)

Mr. Namasivayam Srinivasan

(Appointed on 26 October 2023)

#### **Honorary Treasurer**

Mr. S. N. Abhyankar

(Resigned on 26 October 2023)

Ms. Narayanasamy Pushpavalli

(Appointed on 26 October 2023)

#### **Honorary Members**

Mr. Namasivayam Srinivasan

(Resigned on 26 October 2023)

Mr. Ravichandran Subramanian

(Resigned on 26 October 2023)

Ms. Reena Goenka

(Resigned on 26 October 2023)

Mr. Mishra Rajendra Kumar

(Appointed on 26 October 2023)

Mr. Nadaisan Prushuathamun

(Appointed on 26 October 2023)

Ms. Saraswathi Raja Krishnan

#### **Registered Office**

179 Bartley Road

Singapore 539784

#### **Independent Auditors**

Robert Yam & Co PAC

#### **Bankers**

DBS Bank Ltd

OCBC Bank

#### **Legal Advisors**

M/s Essex LLC

**WINGS COUNSELLING CENTRE**

**Statement by the Management Committee**

**2**

In the opinion of the Management Committee:

- (a) the financial statements of WINGS Counselling Centre (the "Centre") as set out on pages 6 to 34 are properly drawn up with the provisions of the Charities Act 1994 and other relevant regulations and Financial Reporting Standards in Singapore so as to present fairly, in all material respects, the financial position of the Centre as at 31 March 2024 and the results, changes in funds and cash flows of the Centre for the financial year ended on that date; and
- (b) at the date of this statement there are reasonable grounds to believe that the Centre will be able to pay its debts as and when they fall due.

On behalf of the Management Committee,



Swami Samachittananda  
Honorary Chairman



Ms. Narayanasamy Pushpavalli  
Honorary Treasurer

19 JUL 2024



# ROBERT YAM & CO PAC

Public Accountants, Singapore  
Chartered Accountants of Singapore  
Consultants & Business Advisers



UEN: 201833873N  
Incorporated with  
limited liability

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF WINGS COUNSELLING CENTRE

3

#### Report on the Audit of the Financial Statements

##### *Opinion*

We have audited the financial statements of WINGS Counselling Centre (the "Centre"), which comprise the statement of financial position as at 31 March 2024, and the statement of financial activities, statement of changes in funds and statement of cash flows for the financial year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to present fairly, in all material respects, the state of affairs of the Centre as at 31 March 2024 and the results, changes in funds and cash flows of the Centre for the financial year ended on that date.

##### *Basis of Opinion*

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Centre in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### *Information Other than Financial Statements and Auditor's Report Thereon*

The Management Committee is responsible for the other information. The other information comprises the Statement by the Management Committee and the information included in the Annual Report 2024, but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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9

# ROBERT YAM & CO PAC

Incorporated with limited liability  
UEN: 201833873N

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF WINGS COUNSELLING CENTRE

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

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

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

Those charged with governance are responsible for overseeing the Centre's financial reporting process.

#### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Centre's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Committee.
- Conclude on the appropriateness of the Management Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Centre's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Centre to cease to continue as a going concern.

# ROBERT YAM & CO PAC

Incorporated with limited liability  
UEN: 201833873N

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF WINGS COUNSELLING CENTRE

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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

#### **Report on Other Legal and Regulatory Requirements**

In our opinion, the accounting and other records required to be kept by the Centre have been properly kept in accordance with the provisions enacted under the Charities Act and Regulations.

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

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



Robert Yam & Co PAC  
Public Accountants and  
Chartered Accountants  
Singapore

19 July 2024

RY/EQ/rbm

# WINGS COUNSELLING CENTRE

## Statement of Financial Position As at 31 March 2024

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	Note	2024 S\$	2023 S\$
<b>ASSETS</b>			
<b>Non-current assets</b>			
Plant and equipment	5	47,718	63,061
Financial assets, at FVTOCI	6	697,732	-
		<u>745,450</u>	<u>63,061</u>
<b>Current assets</b>			
Other receivables	7	7,883	17,370
Cash and cash equivalents	8	498,160	1,209,378
		<u>506,043</u>	<u>1,226,748</u>
<b>Total assets</b>		<u><u>1,251,493</u></u>	<u><u>1,289,809</u></u>
<b>FUNDS AND LIABILITIES</b>			
<b>Current liabilities</b>			
Other payables	9	8,957	9,765
		<u>497,086</u>	<u>1,216,983</u>
Net current assets			
<b>Total liabilities</b>		<u>8,957</u>	<u>9,765</u>
Net assets		<u>1,242,536</u>	<u>1,280,044</u>
<b>FUNDS</b>			
Unrestricted funds:			
Accumulated fund		793,432	779,819
Fair value reserve		10,472	-
Restricted funds:			
Family support and counselling programme fund		430,388	484,976
The Invictus Fund		8,244	15,249
		<u>1,242,536</u>	<u>1,280,044</u>
<b>Total funds</b>			
<b>Total funds and liabilities</b>		<u><u>1,251,493</u></u>	<u><u>1,289,809</u></u>

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



**WINGS COUNSELLING CENTRE**

**Statement of Financial Activities  
For the Financial Year Ended 31 March 2024**

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	Note	2024				2023	
		Unrestricted funds		Restricted funds		Total funds	
		Accumulated fund S\$	Fair value reserve S\$	Family support and counselling programme fund S\$	The Invictus Fund S\$	2024 Total funds S\$	2023 Total funds S\$
<b>Income</b>							
TBSSF Funding	10	-	-	591,020	-	591,020	582,183
Programme fees		-	-	59,440	-	59,440	73,320
Supervision fees		-	-	35,225	-	35,225	15,125
Donations – tax deductible		-	-	24,107	-	24,107	6,881
Donations – non-tax deductible		-	-	762	-	762	383
Fundraising donations – tax deductible		-	-	-	-	-	85,525
Fundraising donations – non-tax deductible		-	-	3,666	-	3,666	7,483
Jobs credit scheme		-	-	-	-	-	2,151
Government funding for CPF		-	-	-	-	-	519
Other funding		-	-	844	-	844	15,000
Bank interest		-	-	185	-	185	137
Interest from fixed deposit		13,613	-	-	-	13,613	15,984
Miscellaneous		-	-	2,093	-	2,093	-
		13,613	-	717,342	-	730,955	804,691
<b>Less:</b>							
<b>Depreciation</b>							
Depreciation of plant and equipment	5	-	-	13,018	7,005	20,023	20,145
		-	-	-	-	-	-
<b>Staff costs</b>							
Salaries		-	-	474,238	-	474,238	503,073
CPF		-	-	78,664	-	78,664	89,070
Bonus		-	-	32,000	-	32,000	40,891
Performance bonus		-	-	35,136	-	35,136	21,577

WINGS COUNSELLING CENTRE

Statement of Financial Activities (cont'd\_2)  
For the Financial Year Ended 31 March 2024

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	Note	2024				2024 Total funds	2023 Total funds
		Unrestricted funds		Restricted funds			
		Accumulated fund S\$	Fair value reserve S\$	Family support and counselling programme fund S\$	The Inivictus Fund S\$		
<b>Staff costs (cont'd)</b>						S\$	S\$
Medical		-	-	2,220	-	2,220	2,109
Staff benefits - others		-	-	11,859	-	11,859	7,518
Staff training		-	-	6,258	-	6,258	10,178
		-	-	640,375	-	640,375	674,416
<b>Other expenses</b>							
Audit fee		-	-	3,501	-	3,501	3,214
Bank charges		-	-	407	-	407	393
Cleaning		-	-	14,580	-	14,580	12,832
Expenses of fund-raising event		-	-	-	-	-	14,244
General insurance		-	-	1,094	-	1,094	1,087
IT services		-	-	22,210	-	22,210	22,042
Maintenance – premises and others		-	-	986	-	986	1,365
Maintenance - equipment		-	-	1,780	-	1,780	3,346
Miscellaneous expenses		-	-	-	-	-	130
NETS charges		-	-	682	-	682	678
Printings		-	-	500	-	500	349
Rent of building		-	-	12,000	-	12,000	12,000
Rent of equipment		-	-	4,806	-	4,806	4,762
Repair and replacement of equipment		-	-	1,222	-	1,222	2,150
and furniture		-	-	688	-	688	462
Stationery and postage		-	-	1,460	-	1,460	2,289
Supplies and materials		-	-	-	-	-	-

WINGS COUNSELLING CENTRE

Statement of Financial Activities (cont'd\_3)  
For the Financial Year Ended 31 March 2024

9

	Note	2024				2023	
		Unrestricted funds		Restricted funds		Total funds	
		Accumulated fund S\$	Fair value reserve S\$	Family support and counselling programme fund S\$	The Inivictus Fund S\$	2024 Total funds S\$	2023 Total funds S\$
<b>Operating expenses (cont'd)</b>							
Telephone and internet		-	-	2,714	-	2,714	3,380
Transformation Support Scheme expense		-	-	38,782	-	38,782	42,120
Transport		-	-	243	-	243	175
Utilities		-	-	10,882	-	10,882	11,543
<b>Total expenditure</b>		-	-	118,537	-	118,537	138,561
<b>Surplus/(deficit) for the year</b>		-	-	771,930	7,005	778,935	833,122
		13,613	-	(54,588)	(7,005)	(47,980)	(28,431)
<i>Items that may be reclassified subsequently to profit or loss:</i>							
Financial asset, at FVTOCI		-	10,472	-	-	10,472	-
- Fair value gain on debt securities		-	-	-	-	-	-
Other comprehensive income for the year, net of tax		-	10,472	-	-	10,472	-
<b>Total comprehensive income for the year</b>		13,613	10,472	(54,588)	(7,005)	(37,508)	(28,431)

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

**WINGS COUNSELLING CENTRE**

**Statement of Changes in Funds  
For the Financial Year Ended 31 March 2024**

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	<— Unrestricted Funds —>		<— Restricted Funds —>			
	Accumulated fund S\$	Fair value reserve S\$	Family Support and Counselling Programme S\$	The Invictus Fund S\$	Total S\$	
<b>Balance at 31 March 2022</b>	763,835	-	519,615	25,025	1,308,475	
Net surplus/(deficit), representing total comprehensive income for the year	15,984	-	(34,639)	(9,776)	(28,431)	
<b>Balance at 31 March 2023</b>	779,819	-	484,976	15,249	1,280,044	
Surplus/(deficit) for the year	13,613	-	(54,588)	(7,005)	(47,980)	
Other comprehensive income, net of tax	-	10,472	-	-	10,472	
Total comprehensive income for the year	13,613	10,472	(54,588)	(7,005)	(37,508)	
<b>Balance at 31 March 2024</b>	793,432	10,472	430,388	8,244	1,242,536	

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



## WINGS COUNSELLING CENTRE

### Statement of Cash Flows For the Financial Year Ended 31 March 2024

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	Note	2024 S\$	2023 S\$
<b>Cash flows from operating activities:</b>			
Deficit for the year		(47,980)	(28,431)
<u>Adjustments for:</u>			
Depreciation of plant and equipment	5	20,023	20,145
Interest income		(13,798)	(16,121)
		<u>(41,755)</u>	<u>(24,407)</u>
<b>Operating cash flows before working capital changes</b>			
<u>Changes in working capital:</u>			
Other receivables		9,487	(9,501)
Other payables		(808)	(40,381)
		<u>(33,076)</u>	<u>(74,289)</u>
<b>Cash used in operations</b>			
Interest received		13,798	16,121
		<u>(19,278)</u>	<u>(58,168)</u>
<b>Net cash flows used in operating activities</b>			
<b>Cash flows from investing activities:</b>			
Purchases of plant and equipment	5	(4,680)	(42,809)
Purchase of financial asset at FVTOCI	6	(687,260)	-
		<u>(691,940)</u>	<u>(42,809)</u>
<b>Net cash used in investing activities</b>			
Net decrease in cash and cash equivalents		(711,218)	(100,977)
Cash and cash equivalents at beginning of year		1,209,378	1,310,355
		<u>498,160</u>	<u>1,209,378</u>
<b>Cash and cash equivalents at end of year</b>	8	<u>498,160</u>	<u>1,209,378</u>

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

## **WINGS COUNSELLING CENTRE**

### **Notes to the Financial Statements For the Financial Year Ended 31 March 2024**

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

#### **1. Corporate information**

The WINGS Counselling Centre (the "Centre") is registered with the Commissioner of Charities under the Charities Act 1994 and domiciled in the Republic of Singapore. The Centre is also registered as an institution of a public character under the Charities Act 1994.

The registered office and principal place of business of the Centre is located at 179 Bartley Road, Singapore 539784.

The Centre is managed by the Ramakrishna Mission Singapore and financially supported by the Tote Board Social Service Fund (TBSSF).

We are committed to providing high quality service to our clients. We aim to maximize our clients' potential and assist them to develop better coping strategies so that they are empowered to become socially responsible citizens. Our counselling service is targeted at pre-schoolers, children, youth, individuals, couples and families. We adopt a holistic and systemic approach while supporting client's individual needs, by engaging significant parties such as the client's family, parents, schools, and other community partners.

The financial statements of the Centre for the financial year ended 31 March 2024 were authorised for issue by the Management Committee Members on 19 July 2024.

#### **2. Basis of preparation**

##### **2.1 Statement of compliance**

The financial statements have been prepared on historical cost basis, except as discussed in the material accounting policy information, and are drawn up in accordance with the Charities Act 1994 and other relevant regulations and Financial Reporting Standards in Singapore.

The financial statements of the Centre have been prepared on the basis that it will continue to operate as a going concern.

##### **2.2 Functional and presentation currency**

These financial statements are presented in Singapore Dollar ("S\$") which is the functional currency of the Centre.

## WINGS COUNSELLING CENTRE

### Notes to the Financial Statements For the Financial Year Ended 31. March 2024

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#### 3. Material accounting policy information

This section sets out the (i) material accounting policy information upon which the Centre's financial statements are prepared as a whole and (ii) other material accounting policy information not otherwise described in the notes to the financial statements. Where material accounting policy information is specific to a line item in the financial statements, the policy is described within the note for that line item.

The material accounting policy information below have been applied consistently with those of previous financial years, except as explained in Note 20, which addresses changes in material accounting policies.

##### 3.1 Plant and equipment

All items of plant and equipment are initially recognised at cost or their estimated fair value at the date of the gift in the case of donated plant and equipment. After initial recognition, plant and equipment are subsequently carried at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated using the straight-line method to allocate depreciable amounts over their estimated useful lives. The estimated useful lives are as follows:

	<u>Useful lives</u>
Office equipment	5 years
Furniture, fittings and renovation	5 years

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

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

An item of 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 asset is included in profit or loss in the year the asset is derecognised.

Fully depreciated plant and equipment are retained in the financial statements until they are no longer in use.

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**3. Material accounting policy information (cont'd)**

**3.2 Impairment of non-financial assets**

The Centre assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when an annual impairment test for an asset is required, the Centre 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 cost of disposal and its value-in-use and 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. Where 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.

Impairment losses are recognised in profit or loss, except for assets that are previously revalued where the revaluation are taken to other comprehensive income. In this case, the impairment is also recognised in other comprehensive income up to the amount of any previous revaluation.

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 unless the asset is measured at revalued amount, in which case the reversal is treated as a revaluation increase.

**3.3 Financial instruments**

Financial assets and financial liabilities are recognised in the statement of financial position when the Centre becomes a party to the contractual provisions of the instruments.

**Financial assets**

All regular way purchases or sales of financial assets are recognised and derecognised on a trade basis.

Financial assets are initially measured at fair value (except for trade receivables that do not have a significant financing component which are measured at transaction price), net of transaction costs that are directly attributable to the acquisition or issue of the financial assets.

**3. Material accounting policy information (cont'd)**

**3.3 Financial Instruments (cont'd)**

Classification of financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost, fair value through other comprehensive income ('FVTOCI') or fair value through profit or loss ('FVTPL') based on the Centre's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

The Centre classifies its financial assets in the following measurement categories. The basis of classification and subsequent measurement of the financial assets are further described below.

**Financial assets at amortised cost**

Financial assets that are held within a business model whose objective is to collect contractual cash flows; and that have contractual cash flows that are solely payments of principal and interest on the principal amount outstanding (SPPI) are measured at amortised cost. Financial assets at amortised cost are subsequently measured using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through the amortisation process.

Derecognition of financial assets

The Centre derecognises a financial asset only when the contractual rights to the cash flows from the financial asset expire or when it transfers the financial asset and substantially all of the risks and rewards of ownership of the asset to another entity. The Centre's financial assets at amortised cost includes other receivables, bank and cash balances.

**Debt instruments at fair value through other comprehensive income (FVTOCI)**

A debt instrument is measured at fair value through other comprehensive income (FVTOCI) only if it meets both of the following conditions and is not designated as at FVTPL, that is (a): the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets are not reclassified subsequent to their initial recognition, except when, and only when, the Centre changes its business model for managing financial assets (expected to be rare and infrequent events). The previously recognised gains, losses, or interest cannot be restated. When these financial assets are derecognised, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss.

## WINGS COUNSELLING CENTRE

### Notes to the Financial Statements For the Financial Year Ended 31. March 2024

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#### 3. Material accounting policy information (cont'd)

##### 3.3 Financial instruments (cont'd)

###### Financial liabilities and equity

###### Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

###### Equity instruments

An equity instrument relates to the funds of the Centre which comprises of the unrestricted accumulated funds and restricted funds which represents the residual interest in the assets of Centre after deducting all of its liabilities.

###### Financial liabilities at amortised cost

Financial liabilities at amortised cost include trade and other payables and borrowings. These are initially measured at fair value, net of transaction costs that are directly attributable to the acquisition or issue of the financial liabilities, and are subsequently measured at amortised cost using the effective interest method.

###### Derecognition of financial liabilities

The Centre derecognises financial liabilities when, and only when, the Centre's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

##### 3.4 Impairment of financial assets

The Centre recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Centre expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

**3. Material accounting policy information (cont'd)****3.4 Impairment of financial assets (cont'd)**

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

For other receivables, the Centre applies a simplified approach in calculating ECLs. Therefore, the Centre does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Centre has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment which could affect debtors' ability to pay.

The Centre considers a financial asset in default when contractual payments are past due. However, in certain cases, the Centre may also consider a financial asset to be in default when internal or external information indicates that the Centre is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Centre. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

**Debt instruments at fair value through other comprehensive income**

For debt instruments at FVTOCI, the Centre applies the low credit risk simplification. At every reporting date, the Centre evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Centre reassesses the internal credit rating of the debt instrument.

**3.5 Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, and fixed deposits that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

## WINGS COUNSELLING CENTRE

### Notes to the Financial Statements For the Financial Year Ended 31. March 2024

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#### 3. Material accounting policy information (cont'd)

##### 3.6 Provisions

Provisions are recognised when the Centre has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits 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. Changes in estimates are reflected in profit or loss in the financial year they occur.

##### 3.7 Leases

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

###### As lessee

The Centre applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Centre recognises lease liabilities representing the obligations to make lease payments and right-of-use assets representing the right to use the underlying leased assets.

###### Right-of-use assets

The Centre recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.



## WINGS COUNSELLING CENTRE

### Notes to the Financial Statements For the Financial Year Ended 31. March 2024

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#### 3. Material accounting policy information (cont'd)

##### 3.7 Leases (cont'd)

###### Right-of-use assets (cont'd)

If ownership of the leased asset transfers to the Centre at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. The accounting policy for impairment is disclosed in Note 3.2.

###### Lease liabilities

At the commencement date of the lease, the Centre recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Centre and payments of penalties for terminating the lease. If the lease term reflects the Centre exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Centre uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

###### Lease of low -value assets

The Centre applies the lease of low-value assets recognition exemption to leases of office equipment that is considered to have low value. Lease payments on leases of low value assets are recognised as expense on a straight-line basis over the lease term.

## WINGS COUNSELLING CENTRE

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 3. Material accounting policy information (cont'd)

##### 3.8 Government grants

Government grants are recognised as a receivable when there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, the fair value is recognised as deferred income on the statement of financial position and is recognised as income in equal amounts over the expected useful life of the related asset.

When loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as additional government grant.

##### 3.9 Employee benefits

###### (a) Defined contribution plans

Defined contribution plans are post-employment benefit plans under which the Centre pays fixed contributions into separate entities such as the Central Provident Fund on a mandatory, contractual or voluntary basis. The Centre has no further payment obligations once the contributions have been paid.

###### (b) Employee leave entitlement

Employee entitlements to annual leave are recognised as a liability when they accrue to employees. The estimated liability for annual leave is recognised for services rendered by employees up to the end of the reporting period.

##### 3.10 Revenue recognition

The financial reporting standard on revenue from contracts with customers establishes a five-step model to account for revenue arising from contracts with customers. Revenue is recognised at an amount that reflects the consideration to which the entity expects to be entitled in exchange for transferring goods or services to a customer (which excludes estimates of variable consideration that are subject to a constraints, such as right of return exists, trade discounts, volume rebates and changes to the transaction price arising from modifications), net of any related sales taxes and excluding any amounts collected on behalf of third parties. An asset (goods or services) is transferred when or as the customer obtains control of that asset. As a practical expedient the effects of any significant financing component is not adjusted if the payment for good or service will be within one year.

## WINGS COUNSELLING CENTRE

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 3. Material accounting policy information (cont'd)

##### 3.10 Revenue recognition (cont'd)

- (a) Service fee is recognised when services are rendered.
- (b) Donations and income from fund raising projects are recognised as and when the right to receive is established. Donations received in advance for future fund-raising projects are deferred and recognised as incoming resources as and when the fund-raising projects are held.
- (c) Government subvention is recognised in the income and expenditure account when the right to receive payment is established which is when the services are performed. Government subvention may be adjusted subsequently when the Government has reviewed and finalised the subvention paid and payable to the Centre.
- (d) Interest income is recognised using the effective interest method.

##### 3.11 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 purposes 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.

##### ***Accumulated Fund***

This fund, which is unrestricted, are expendable at the discretion of the Management Committee in furtherance of the Centre's objectives.

##### ***Fair Value Reserve***

Fair value reserve represents the cumulative fair value changes, net of tax, of fair value through other comprehensive income until they are disposed of.

## WINGS COUNSELLING CENTRE

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 3. Material accounting policy information (cont'd)

##### 3.11 Funds (cont'd)

###### ***Family Support and Counselling Programme (FSCP) Fund***

FSCP Fund is a restricted fund accumulated for the sole purpose of the FSCP. FSCP is an integrated counselling programme for children / youths / individuals / couples and families from 2.5 - 65 years old. Services are open to anyone seeking help regardless of ethnicity or religious affiliation. Counselling and therapeutic intervention is provided for individuals, couples and families. The aim of the programme is to help clients enhance the quality of their personal, social, emotional, behavioural, family and marital challenges, and or developmental issues experienced through the various stages of life.

###### ***The Invictus Fund***

The Invictus Fund is used to support the Centre in maintaining service delivery and serving clients safely and effectively during the pandemic. The fund amounting S\$48,800 was granted for 9 months from 1 July 2020 to 31 March 2021.

##### 3.12 Income tax

The Centre is a registered charity under the Charities Act and is exempt from tax under Section 13(1)(zm) of the Income Tax Act 1947.

##### 3.13 Foreign currency

Transactions in a currency other than the functional currency ("foreign currency") are translated into the functional currency using the exchange rates at the dates of the transactions. Currency exchange differences resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the closing rates at the end of the reporting period are recognised in profit or loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date where the fair value was determined.

## WINGS COUNSELLING CENTRE

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 4. Significant accounting estimates and judgements

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Actual results could differ from those estimates. The estimates and assumptions are reviewed on an ongoing basis. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods. Management is of the opinion that there is no significant judgement made in applying accounting policies and no estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.

#### 5. Plant and equipment

	Office equipment S\$	Furniture fittings and renovation S\$	Total S\$
<b><u>2024</u></b>			
<b>Cost</b>			
At 1 April 2023	150,845	143,114	293,959
Additions	-	4,680	4,680
	<hr/>	<hr/>	<hr/>
At 31 March 2024	150,845	147,794	298,639
	<hr/>	<hr/>	<hr/>
<b>Accumulated depreciation</b>			
At 1 April 2023	101,510	129,388	230,898
Charge for the year	16,260	3,763	20,023
	<hr/>	<hr/>	<hr/>
At 31 March 2024	117,770	133,151	250,921
	<hr/>	<hr/>	<hr/>
<b>Net carrying value</b>			
At 31 March 2024	33,075	14,643	47,718
	<hr/>	<hr/>	<hr/>

# WINGS COUNSELLING CENTRE

## Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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### 5. Plant and equipment (cont'd)

	Office equipment S\$	Furniture fittings and renovation S\$	Total S\$
<b><u>2023</u></b>			
<b>Cost</b>			
At 1 April 2022	124,081	127,069	251,150
Additions	26,764	16,045	42,809
	<hr/>	<hr/>	<hr/>
At 31 March 2023	150,845	143,114	293,959
	<hr/>	<hr/>	<hr/>
<b>Accumulated depreciation</b>			
At 1 April 2022	87,267	123,486	210,753
Charge for the year	14,243	5,902	20,145
	<hr/>	<hr/>	<hr/>
At 31 March 2023	101,510	129,388	230,898
	<hr/>	<hr/>	<hr/>
<b>Net carrying value</b>			
At 31 March 2023	49,335	13,726	63,061
	<hr/>	<hr/>	<hr/>

### 6. Financial assets, at FVTOCI

	2024 S\$	2023 S\$
Financial assets at fair value through other comprehensive income	697,732	-
	<hr/>	<hr/>

The Centre has elected to measure these debt securities at FVTOCI due to the Centre's intention to hold these investments for long-term appreciation.

## WINGS COUNSELLING CENTRE

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 6. Financial assets, at FVTOCI (cont'd)

During the year, the movements of these investments are as follows:

	2024 S\$	2023 S\$
<i>Movement during the year</i>		
Fair value at beginning of financial year	-	-
Additions	687,260	
Fair value gain through other comprehensive income	10,472	-
	<u>697,732</u>	<u>-</u>
End of financial year	=====	=====
 Treasury bills	 697,732	 -
	=====	=====

The treasury bills are held by the Centre within a business model whose objective is both to collect their contractual cash flows which are solely payments of principal and interest on the principal amounts outstanding and to sell these financial assets. Hence, the financial assets are classified as at FVTOCI.

The fair values of treasury bills are determined by reference to broker's quotes at the end of the reporting period. These financial assets are within Level 2 of the fair value hierarchy.

#### 7. Other receivables

	2024 S\$	2023 S\$
Deposit	200	200
Amount due from a related party	420	519
Accrued interest from fixed deposit	-	8,906
Sundry receivables	7,263	7,745
	<u>7,883</u>	<u>17,370</u>
	=====	=====

Amount due from a related party and sundry receivables are unsecured, non-interest bearing, repayable upon demand and are to be settled in cash.

## WINGS COUNSELLING CENTRE

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 8. Cash and cash equivalents

	2024	2023
	S\$	S\$
Cash on hand	1,000	1,000
Cash at bank	497,160	208,378
Fixed deposits	-	1,000,000
	<u>498,160</u>	<u>1,209,378</u>
	=====	=====

#### 9. Other payables

	2024	2023
	S\$	S\$
Amount due to a related party	1,630	3,150
Accruals	7,327	6,615
	<u>8,957</u>	<u>9,765</u>
	=====	=====

Amount due to a related party is non-trade related, unsecured, non-interest bearing and is repayable upon demand.

#### 10. Tote Board Social Service Fund (TBSSF) funding

	2024	2023
	S\$	S\$
TBSSF funding for the year	591,020	582,183
	=====	=====

This represents funding received from National Council of Social Service (NCSS) on behalf of Tote Board Social Service Fund (TBSSF) to defray the manpower and other operating expenses of the Centre.

In 2007, the Centre signed the Outcome Funding Agreement (OFA). Under OFA, NCSS no longer perform computation of over/under funding for the Centre with effect from 2008. With this change in policy, the Centre will be able to retain surplus funding which can be used at the discretion of the Management Committee.



## WINGS COUNSELLING CENTRE

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 11. Salaries

	2024 S\$	2023 S\$
Number of key management personnel in remuneration band:		
- above S\$100,000	-	1
- S\$50,000 to S\$100,000	2	-
	=====	=====

#### 12. Commitments

##### Operating lease commitments – where the Centre is a lessee

The Centre leases its office equipment from non-related party under non-cancellable operating lease agreement. The lease has varying terms and escalation clauses.

The lease of office equipment is low value. The Centre applies the “lease of low value assets” recognition exemption for the lease.

The future minimum rental receivables under non-cancellable operating lease contracted for at the reporting period are as follows:

	2024 S\$	2023 S\$
Not later than 1 year	4,840	4,795
Later than 1 year but not later than 5 years	9,130	13,892
	=====	=====
	13,970	18,687
	=====	=====

#### 13. Fund Raising

##### 30/70 Fund-raising Efficiency Ratio

	2024 S\$	2023 S\$
Income from fund-raising events	3,666	93,008
Cost of fund-raising events	-	14,244
Fund-raising efficiency ratio	-	15%
	=====	=====

## WINGS COUNSELLING CENTRE

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 14. Related party transactions

An entity or individual is considered a related party of the Centre for the purposes of the financial statements if, (i) it possesses the ability (directly or indirectly) to control or exercise significant influence over the operating and financial decisions of the Centre or vice versa, or (ii) it is subject to common control or common significant influence.

During the year, the Centre had the following related party transactions on terms agreed between the parties:

	2024 S\$	2023 S\$
Paid to Ramakrishna Mission General:		
Rental of office	12,000	12,000
Received from Ramakrishna Mission Boys' Home		
Supervision fee	560	-
	=====	=====

All Management Committee Members and staff members of the Centre are required to read and understand the conflict of interest policy in place and make full disclosure of interests, relationships and holding that could potentially result in conflict of interests. When a conflict of interest situation arises, the members or staff shall abstain from participating in the discussion, decision making and voting on the matter.

#### 15. Categories of financial assets and liabilities

The carrying amounts presented in the statement of financial position relate to the following categories of assets and liabilities:

	2024 S\$	2023 S\$
<u>Financial assets</u>		
Financial asset at amortised cost:		
Other receivables	7,883	17,370
Cash and cash equivalents	498,160	1,209,378
	=====	=====
	506,043	1,226,748
	=====	=====
<u>Financial liabilities</u>		
Financial liabilities at amortised cost:		
Other payables	8,957	9,765
	=====	=====

Further quantitative disclosures are included throughout these financial statements.

**16. Financial risk management**

The Centre's activities expose it to a variety of financial risks from its operations. The key financial risks include credit risk and liquidity risk. The Management Committee reviews and agrees policies and procedures for managing each of these risks on an informal basis. It is, and has been throughout the current and previous financial year, the Centre's policy that no trading in derivatives for speculative purposes shall be undertaken.

The following sections provide details regarding the Centre's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks. There has been no change to the Centre's exposure to these financial risks or the manner in which it manages and measures the risk.

**(a) Credit risk**

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Centre. The major classes of financial assets of the Centre are other receivables, cash balances with banks, and cash equivalents. For other financial assets (including investment securities, cash and cash equivalents), the Centre minimises credit risks by dealing only with high credit quality counterparties.

As the Centre does not hold any collateral, the maximum exposure to credit risk for each class of financial instruments is the carrying amount of that class of financial instruments presented on the statement of financial position.

At the end of the reporting period, approximately 100% (2023: 100%) of cash and cash equivalents are placed with licensed private banks in Singapore.

For expected credit losses (ECL) on financial assets, the three-stage approach in the financial reporting standard on financial instruments is used to measure the impairment allowance. Under this approach the financial assets move through the three stages as their credit quality changes. However, a simplified approach is permitted by the financial reporting standards on financial instruments for financial assets that do not have a significant financing component, such as trade receivables. On initial recognition, a day-1 loss is recorded equal to the 12-month ECL (or lifetime ECL for loan receivables), unless the assets are considered credit impaired.

## WINGS COUNSELLING CENTRE

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 16. Financial risk management (cont'd)

##### (a) Credit risk (cont'd)

For credit risk on other receivables an ongoing credit evaluation is performed on the financial condition of the debtors and an impairment loss is recognised in profit or loss. Reviews and assessments of credit exposures in excess of designated limits are made. Renewals and reviews of credits limits are subject to the same review process.

##### (b) Liquidity risk

Liquidity risk is the risk that the Centre will encounter difficulty in meeting financial obligations due to shortage of funds. The Centre manages its liquidity risk by maintaining an adequate level of cash and cash equivalents. The Management Committee is satisfied that funds are available to finance the operations of the Centre.

The table below summarises the maturity profile of the Centre's financial liabilities at the end of the reporting period based on contractual undiscounted payment obligation.

	1 year or less S\$	1 to 5 year S\$	Total S\$
<u>2024</u>			
Other payables	8,957	-	8,957
	=====	=====	=====
<u>2023</u>			
Other payables	9,765	-	9,765
	=====	=====	=====

## WINGS COUNSELLING CENTRE

### Notes to the Financial Statements For the Financial Year Ended 31 March 2024

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#### 17. Fair values of assets and liabilities

The Centre categorises fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- Level 1 – Quoted prices (unadjusted) in active market for identical assets or liabilities that the Centre can access at the measurement date,
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, and
- Level 3 – Unobservable inputs for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

	Level 1 S\$	Level 2 S\$	Level 3 S\$	Total S\$
<u>2024</u>				
Investment securities	-	697,732	-	697,732
	=====	=====	=====	=====

<u>2023</u>				
Investment securities	-	-	-	-
	=====	=====	=====	=====

There were no assets or liabilities measured at fair value in Level 3 fair value measurements in the period. There were no transfers between Level 1 and Level 2 during the financial years ended 31 March 2024 and 2023.

Fair value information of investment securities are disclosed in Note 6 (Financial assets, at FVTOCI).

The carrying amounts of other receivables, cash and cash equivalents, other payables are reasonable approximation of fair values due to their short-term nature.

## **WINGS COUNSELLING CENTRE**

### **Notes to the Financial Statements For the Financial Year Ended 31 March 2024**

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#### **18. Capital management**

The Centre's objectives when managing capital are to safeguard the Centre's ability to continue as a going concern so that it can continue to provide delivery of its services for the clients.

The Centre monitors capital by using various techniques to ensure that funds are adequate to finance its operations.

The Centre is not subject to any externally imposed capital requirements for the years ended 31 March 2024 and 2023.

#### **19. Columnar presentation of statement of financial position**

A large majority of the assets and liabilities are attributable to the Accumulated Fund. All the assets of the other funds are represented by cash balances. Accordingly, the Centre did not adopt a columnar presentation of its assets, liabilities and funds in the Statement of Financial Position as it was not meaningful.

#### **20. Changes and adoption of new and revised standards**

The adoption of these accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Centre has adopted all the new and amended standards which are relevant to the Centre and are effective for annual financial periods beginning on or after 1 April 2023. The adoption of these standards did not have any material effect on the financial performance or position of the Centre, except as discussed below.

##### **Amendments to FRS 1 and FRS Practice Statement 2: *Disclosure of Accounting Policies***

The Centre has adopted the amendments to FRS 1 Presentation of Financial Statements for the first time in the current year. The amendments change the requirements in FRS 1 with regard to disclosure of accounting policies. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements.

**20. Changes and adoption of new and revised standards (cont'd)**

*Amendments to FRS 1 and FRS Practice Statement 2: Disclosure of Accounting Policies (cont'd)*

The supporting paragraphs in FRS 1 are also amended to clarify that accounting policy information that relates to immaterial transactions, other events or conditions is immaterial and need not be disclosed. Accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material.

The Centre has applied materiality guidance in FRS Practice Statement 2 in identifying its material accounting policies for disclosures in the related notes. The previous term 'significant accounting policies' used throughout the financial statements has been replaced with 'material accounting policy information'.

*Amendments to FRS 12: Deferred Tax related to Assets and Liabilities arising from a Single Transaction*

The Centre has adopted the amendments to FRS 12 for the first time in the current year. The amendments narrow the scope of the initial recognition exemption, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences (e.g. leases and decommissioning obligations). Depending on the applicable tax law, equal taxable and deductible temporary differences may arise on initial recognition of an asset and liability in a transaction that is not a business combination and affects neither accounting profit nor taxable profit.

There was no impact to the opening accumulated funds as at 1 April 2023 as a result of the change, and there was also no impact on the statement of financial position as the resulting deferred tax consequences qualify for offsetting under FRS 12, as the Centre is tax-exempt, therefore the deferred tax related to assets and liabilities arising from a single transaction is not recognised.

*Amendments to FRS 8: Definition of Accounting Estimates*

The Centre has adopted the amendments to FRS 8 for the first time in the current year. The amendments replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are 'monetary amounts in financial statements that are subject to measurement uncertainty'. The definition of a change in accounting estimates was deleted.

**20. Changes and adoption of new and revised standards (cont'd)**

However, the concept of changes in accounting estimates was retained in the Standard with the following clarifications:

- A change in accounting estimate that results from new information or new developments is not the correction of an error; and
- The effects of a change in an input or a measurement technique used to develop an accounting estimate are changes in accounting estimates if they do not result from the correction of prior period errors.

**21. New standards and interpretations not yet adopted**

For the future reporting years certain new or revised financial reporting standards were issued by the Singapore Accounting Standards Council and these will only be effective for future reporting years. Those applicable to the Centre for future reporting years are listed below. The transfer to the applicable new or revised standards from the effective dates is not expected to result in any significant modification of the measurement methods or the presentation in the financial statements for the following year from the known or reasonably estimable information relevant to assessing the possible impact that application of the new or revised standards may have on the entity's financial statements in the period of initial application.

The Centre has not adopted the following standards applicable to the Centre that have been issued but not yet effective:

Description	Effective for annual periods beginning on or after
Amendments to FRS 1 Presentation of Financial Statements: Classification of Liabilities as Current or Non-Current	1 January 2024
Amendments to FRS 1 Presentation of Financial Statements: Non-Current Liabilities with Covenants	1 January 2024
Amendments to FRS 7 and FRS 107: Supplier Finance Arrangements	1 January 2024

The Management Committee expects that the adoption of the standards above will have no material impact on the financial statements in the year of initial application.



## **ACKNOWLEDGEMENTS**

*THE RAMAKRISHNA MISSION HEREBY EXPRESSES ITS GRATEFUL THANKS TO:*

- ❖ All Members and Volunteers
- ❖ All Donors and Subscribers for their generous contributions
- ❖ Editors of local newspapers and the MediaCorp of Singapore
- ❖ The Ministry of Social and Family Development (MSF)
- ❖ National Council of Social Service (NCSS)
- ❖ The Community Chest
- ❖ M/s Robert Yam & Co, Auditors
- ❖ Legal Advisors, M/s Essex LLC
- ❖ The Indian High Commission
- ❖ Ramakrishna Old Boys' Association
- ❖ TAPAS – Teachers And Parents Association of Sarada
- ❖ All the Visitors & Donors to the Mission, Boys' Home, Sarada Kindergarten and WINGS Counselling Centre

All Devotees and Friends, who have in one way or the other assisted in the voluntary service to the Mission, Temple, Boys' Home, Sarada Kindergarten, WINGS Counselling Centre, Homeopathy Clinic, Library, Sanskrit Classes, Children Classes, Scriptural Classes, 'Nirvana' magazine, Yoga Classes.

### **Swami Vivekananda on Service to Humanity**

- Do you love your fellow men? Where should you go to seek for God — are not all the poor, the miserable, the weak, Gods? Why not worship them first? Why go to dig a well on the shores of the Gangâ? Believe in the omnipotent power of love.
- Doing good to others out of compassion is good, but the Seva (service) of all beings in the spirit of the Lord is better.
- He who wants to serve the father must serve the children first. He who wants to serve Shiva must serve His children — must serve all creatures in this world first. It is said in the Shâstra that those who serve the servants of God are His greatest servants.
- It is a privilege to serve mankind, for this is the worship of God. God is here, in all these human souls. He is the soul of man.
- Let me tell you again that you must be pure and help anyone who comes to you, as much as lies in your power. And this is good Karma. By the power of this, the heart becomes pure (Chitta Shuddhi), and then Shiva who is residing in everyone will become manifest.
- This is the gist of all worship — to be pure and to do good to others. He who sees Shiva in the poor, in the weak, and in the diseased, really worships Shiva; and if he sees Shiva only in the image, his worship is but preliminary. He who has served and helped one poor man seeing Shiva in him, without thinking of his caste, or creed, or race, or anything, with him Shiva is more pleased than with the man who sees Him only in temples.

# UNIVERSAL MESSAGE OF RELIGIONS & SCRIPTURES

"Let everyone follow his own religion ... A truly religious man should think that other religions are also so many paths leading to truth. We should always maintain an attitude of respect towards other religions.

- Sri Ramakrishna

As you rest firmly in your own faith and opinion, allow others also equal liberty to stand on their own faith and opinion. When the grace of God descends, every man will understand his own mistakes."

One should not hurt others even by words. By indulging in rude words, one's nature becomes rude. One's sensitivity is lost if one has no control over one's speech.

- Holy Mother  
Sarada Devi

There is no higher virtue than charity. The lowest man is he whose hand draws in receiving, and he is the highest man whose hand goes out in giving. The hand was made to give always. Give the last bit of bread you have, even if you are starving. You will be free in a moment if you starve yourself to death by giving to another. Immediately you will be perfect, you will become God.

- Swami Vivekananda

He who helpeth his fellow creatures in the hour of need, and he who helpeth the oppressed, him will God help in the day of travail.

- Islamic Scripture

But lay up for yourselves treasures in heaven, where neither moth nor rust doth corrupt, and where thieves do not break through nor steal. For where your treasures be, there will your heart be also.

- Christian Scripture

This Atman, resplendent and pure, whom the sinless monks behold residing within the body, is attained by unceasing practice of truthfulness, austerity, right knowledge, and continence.

- Hindu Scripture

God is one, but He has innumerable forms. He is the creator of all and He Himself takes human form.

- Sikh Scripture

What is Hateful to you, Do not do to your fellow, That is the whole torah, and the rest is commentary.

- Jewish Scripture

One need not scale the heights of heavens nor travel along highways of the world to find Ahura Mazda. With purity of mind and holiness of heart one can find Him in one's own heart.

- Zoroastrian

All that we are is the result of what we have thought, it is made up of our thoughts. If a man speaks or acts with an evil thought, pain follows him, as the wheel follows the foot of the ox that draws the carriage.

- Buddha