



Temple



Cultural Building



Boys' Home



Kindergarten & Counselling Centre



RAMAKRISHNA MISSION SINGAPORE

REPORT FOR 2022/2023

Issued by

RAMAKRISHNA MISSION

179 Bartley Road, Singapore 539784
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RAMAKRISHNA MISSION

SINGAPORE

ANNUAL REPORT

2022-2023

Issued by

RAMAKRISHNA MISSION

179 Bartley Road, Singapore - 539784
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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 19th 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 1st 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.

RAMAKRISHNA MISSION, SINGAPORE

Singapore Centre was started on 7th 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 on Good Friday, Singapore National Day and Christmas Day and other days.
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 31/03/2023

President

Swami Samachittananda

Vice-Presidents

Date Yukikazu (Swami Satyalokananda)
Mr. Kumaran K Paithal
Dr. Tham Hon Meng

Secretary

Mr. B Uthayachanran

Asst. Secretary

Mrs. Nilanjana Sengupta

Treasurer

Mr. S N Abhyankar

Asst. Treasurer

Mr. Dhananjaya Reddy

Members

Mr. S Ravichandran	Mr. L Srinivasan
Ms. Meera Chatterji	Ms. Lalitha Veerasamy
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)
(Incorporated in the Republic of Singapore)

AUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 MARCH 2023

THE RAMAKRISHNA MISSION
AND ITS SUBSIDIARIES
(UEN: S62SS0028K)
(Incorporated in the Republic of Singapore)

FINANCIAL STATEMENTS - 31 MARCH 2023

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THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

GENERAL INFORMATION

1

President

Swami Samachittananda

Vice-Presidents

Date Yukikazu (Swami Satyalokananda)

Mr. Kumaran K Paithal

Dr. Tham Hon Meng

Secretary

Mr. B. Uthayachanran

Asst. Secretary

Mrs. Nilanjana Sengupta

Treasurer

Mr. S. N. Abhyankar

Asst. Treasurer

Mr. Dhananjaya Reddy

Members

Mr. D. S. Sakthivel

Mr. L. Srinivasan

Ms. Lalitha Veerasamy

Ms. Meera Chatterji

Mr. S. Ravichandran

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

In the opinion of the Board of Committee Members:

- (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 2023 and the financial performance, changes in funds and reserves and cash flows of the Group for the year then ended; 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 Board of Committee Members,



.....
Swami Samachittananda
President



.....
Mr. S. N. Abhyankar
Treasurer

Singapore: - 5 SEP 2023

THE RAMAKRISHNA MISSION

Independent Auditor's Report For the Financial Year Ended 31 March 2023

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To the members of The Ramakrishna Mission

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 2023 and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in funds and reserves and consolidated statement of cash flows of the Group for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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 Singapore 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 2023 and of the consolidated financial performance, 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.

Other Information

Management is responsible for the other information. The other information comprises the annual report 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.

THE RAMAKRISHNA MISSION

Independent Auditor's Report For the Financial Year Ended 31 March 2023

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To the members of The Ramakrishna Mission (cont'd)

Other Information (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. When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions in accordance with SSAs.

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

Management 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 management 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, management 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.



THE RAMAKRISHNA MISSION

Independent Auditor's Report For the Financial Year Ended 31 March 2023

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To the members of The Ramakrishna Mission (cont'd)

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: 5 September 2023

THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

**Consolidated Statement of Financial Position
As at 31 March 2023**

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	Note	Group	
		2023 S\$	2022 S\$
ASSETS			
Non-current assets			
Property, plant and equipment	5	2,771,791	2,893,551
Financial assets, at FVTOCI	6	5,636,108	6,223,091
		<u>8,407,899</u>	<u>9,116,642</u>
Current assets			
Inventories	7	59,686	59,243
Other receivables	8	27,906	40,198
Other current assets	9	-	2,161
Cash and cash equivalents	10	4,390,741	4,347,898
		<u>4,478,333</u>	<u>4,449,500</u>
Total assets		<u>12,886,232</u> =====	<u>13,566,142</u> =====
LIABILITIES			
Current liabilities			
Deferred income	11	475,999	452,649
Other payables	12	361,194	433,502
		<u>837,193</u>	<u>886,151</u>
Net current assets		<u>3,641,140</u>	<u>3,563,349</u>
Total liabilities		<u>837,193</u>	<u>886,151</u>
Net assets		<u>12,049,039</u>	<u>12,679,991</u>

THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

**Consolidated Statement of Financial Position (cont'd)
As at 31 March 2023**

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	Note	Group	
		2023 S\$	2022 S\$
FUNDS AND RESERVES			
Accumulated fund		9,320,677	9,641,703
General reserves		425,644	425,644
Sinking fund	13	121,804	169,018
VICAS fund		67,573	67,473
Educational fund	14	906,349	901,261
Miscellaneous fund	15	881,709	881,709
Family support and counseling programme (FSCP) fund		484,976	519,615
The Invictus fund		15,249	25,025
NCSS trust fund		90,342	149,943
Welfare services fund		(8,782)	(14,086)
Fair value reserve		(256,502)	(87,314)
Total funds and reserves		12,049,039	12,679,991
Total funds and reserves and liabilities		12,886,232	13,566,142

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

THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

**Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the Financial Year Ended 31 March 2023**

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	Note	Group	
		2023	2022
		S\$	S\$
Income			
Donations - Solicited		509,205	516,875
Donations - Unsolicited		812,388	617,239
Government funding for CPF		519	764
Registration and membership fees		2,632	1,720
School fees and other related income		1,846,179	1,829,990
Interest income		269,489	170,533
NCSS funding		582,183	731,156
Income from wage credit scheme, SEC, JSS		120,650	144,462
Invictus Fund from NCSS		-	9,760
Gross profit from sale of religious books		13,121	3,536
Gross profit from sale for sale of textbooks, uniforms, caps and bags		39,745	29,402
Service fees		88,445	93,765
Other income		202,663	319,477
		<u>4,487,219</u>	<u>4,468,679</u>
Less: Operating Expenses			
Depreciation	5	296,895	309,855
Staff costs	16	3,156,303	2,890,541
Administrative expenses	17	227,932	212,644
Other operating expenses	18	1,290,050	588,123
		<u>4,971,180</u>	<u>4,001,163</u>
(Deficit)/surplus for the year		(483,961)	467,516
Other comprehensive income:			
Items that will not be reclassified subsequently to profit or loss:			
- Net fair value loss on debt instruments designated as FVTOCI		(146,991)	(27,602)
Other comprehensive income for the year, net of tax		<u>(146,991)</u>	<u>(27,602)</u>
Total comprehensive income for the year		<u>(630,952)</u>	<u>439,914</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 2023**

	Accumulated fund	General reserves	Sinking fund	Welfare services fund	VICAS fund	NCSS trust fund	Educational fund	Miscellaneous fund	Family Support Counselling Programme fund	The Inimitus Fund	Fair value reserve adjustment	Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Balance as at 1 April 2021	9,543,815	425,644	144,910	-	65,312	-	884,631	881,709	325,476	28,292	(59,712)	12,240,077
Surplus/(deficit) for the year	134,760	-	(12,764)	(14,086)	2,161	149,943	16,630	-	194,139	(3,267)	-	487,516
Other comprehensive income:												
- Net loss on fair value changes of financial assets, at FVTOCI	-	-	-	-	-	-	-	-	-	-	(27,602)	(27,602)
Other comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	(27,602)	(27,602)
Transfer to sinking fund	(36,872)	-	36,872	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2022	9,641,703	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)	-	(95,113)	5,304	100	(59,601)	5,088	-	(34,639)	(9,776)	-	(483,961)
Other comprehensive income:												
- Net loss on fair value changes of financial assets, at FVTOCI	-	-	-	-	-	-	-	-	-	-	(146,991)	(146,991)
- Reclassification	22,197	-	-	-	-	-	-	-	-	-	(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

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 2023**

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	Note	Group	
		2023	2022
		S\$	S\$
Cash flows from operating activities:			
(Deficit)/surplus for the year		(483,961)	467,516
<u>Adjustments for:</u>			
Depreciation of property, plant and equipment	5	296,895	309,855
Gain on disposal of plant and equipment		-	(1,505)
Loss on disposal of financial assets at FVTOCI		16,796	4,750
Impairment loss on financial assets at FVTOCI		500,000	-
Interest income		(269,489)	(170,533)
		<hr/>	<hr/>
Operating cash flows before working capital changes		60,241	610,083
<u>Changes in working capital:</u>			
Inventories		(443)	(19,686)
Other receivables		14,453	(27,924)
Other payables and deferred income		(48,959)	9,669
		<hr/>	<hr/>
Cash generated from operations		25,292	572,142
Interest received		269,489	170,533
		<hr/>	<hr/>
Net cash flows from operating activities		294,781	742,675
		<hr/>	<hr/>
Cash flows from investing activities			
Purchase of financial assets, at FVTOCI		(1,226,803)	(2,063,310)
Proceeds from disposal of financial assets, at FVTOCI		1,150,000	250,000
Purchase of property, plant and equipment	5	(175,135)	(213,833)
		<hr/>	<hr/>
Net cash used in investing activities		(251,938)	(2,027,143)
		<hr/>	<hr/>
Net increase/(decrease) in cash and cash equivalents		42,843	(1,284,468)
Cash and cash equivalents at beginning of year		4,347,898	5,632,366
		<hr/>	<hr/>
Cash and cash equivalents at end of year	10	4,390,741	4,347,898
		=====	=====

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 2023

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

1. General 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 2023 were authorised for issue by the Board of Committee Members on 5 September 2023.

2. Basis of preparation

2.1 Statement of compliance

The consolidated financial statements of the Group have been prepared in accordance with the Societies Act, the Charities Act and Regulations and FRSS.

2.2 Accounting convention

The financial statements are prepared on a going concern basis under the historical cost convention except where a financial reporting standard requires an alternative treatment (such as fair values) as disclosed where appropriate in these financial statements. The accounting policies in the financial reporting standards may not be applied when the effect of applying them is not material. The disclosures required by financial reporting standards may not be provided if the information resulting from that disclosure is not material.

2.3 Functional and presentation currency

The individual financial statements of each group entity are measured and presented in the currency of primary economic environment in which the entity operates (its functional 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. Significant accounting policies

The accounting policies adopted are consistent with those of the previous financial year except in the current financial year, the Group has adopted all the new and revised standards that are relevant to the Group and are effective for annual periods beginning on or after 1 April 2022. The adoption of these standards did not have any material effect on the financial statements, unless otherwise indicated.

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. 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.

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

3. Significant accounting policies (cont'd)

3.1 Basis of consolidation (cont'd)

Subsidiaries are consolidated from the date of acquisition, being the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

Losses within a subsidiary are attributed to the non-controlling interest even if that results in a deficit balance.

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
Leased accommodation	5 years

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

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

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of the 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. Significant accounting policies (cont'd)

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.

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

Recognition and derecognition of financial instruments:

A financial asset or a financial liability is recognised in the statement of financial position when, and only when, the entity becomes party to the contractual provisions of the instrument. All other financial instruments (including regular-way purchases and sales of financial assets) are recognised and derecognised, as applicable, using trade date accounting or settlement date accounting. At initial recognition, the financial asset or financial liability is measured at its fair value plus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset or financial liability.

3. Significant accounting policies (cont'd)

3.4 Financial instruments (cont'd)

Recognition and derecognition of financial instruments (cont'd):

A financial asset is derecognised when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the entity neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

A financial liability is removed from the statement of financial position when, and only when, it is extinguished, that is, when the obligation specified in the contract is discharged or cancelled or expires.

Classification and measurement of financial assets

Financial asset classified as measured at amortised cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at fair value through profit or loss (FVTPL), that is (a) the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; 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 asset that is an equity investment measured at fair value through other comprehensive income (FVTOCI)

On initial recognition of an equity investment that is not held for trading, an irrevocably election may be made to present subsequent changes in fair value in OCI. This election is made on an investment-by-investment basis. Fair value changes are recognised in OCI but dividends are recognised in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. The gain or loss that is presented in OCI includes any related foreign exchange component arising on non-monetary investments (e.g., equity instruments). On disposal, the cumulative fair value changes are not recycled to profit or loss but remain in reserves within equity. The weighted average or specific identification method is used when determining the cost basis of equities being disposed of.

3. Significant accounting policies (cont'd)

3.4 Financial instruments (cont'd)

Classification and measurement of financial liabilities

Financial liabilities are classified as at fair value through profit or loss (FVTPL) in either of the following circumstances: (1) the liabilities are managed, evaluated and reported internally on a fair value basis; or (2) the designation eliminates or significantly reduces an accounting mismatch that would otherwise arise. All other financial liabilities are carried at amortised cost using the effective interest method. Reclassification of any financial liability is not permitted.

3.5 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.

3.6 Cash and cash equivalents

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

3.7 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. Significant accounting policies (cont'd)

3.8 Government grants

Government grants are recognised at their fair value when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Where the grant relates to purchase or maintenance of property, plant and equipment, the fair value is recognised in deferred capital grant on the balance sheet and is amortised in accordance with the expected useful life of the property, plant and equipment acquired using the grants.

When the grant relates to an expenditure item, it is recognised over the period necessary to match them on a systematic basis to the costs that it is intended to compensate.

3.9 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.

(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

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.

3. Significant accounting policies (cont'd)

3.10 Revenue recognition (cont'd)

(a) Service fees

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

(b) Centre training fees, classroom workshops, school fees and other related fees

Centre training fees, classroom workshops, school fees and other related fees are recognised as income when classes or trainings 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.

(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.

3. Significant accounting policies (cont'd)

3.10 Revenue recognition (cont'd)

(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 from National Council of Social Service (NCSS) 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).

3.11 Funds and reserves

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.

3. Significant accounting policies (cont'd)

3.1.1 Funds and reserves (cont'd)

Accumulated fund

This fund, which is unrestricted, are expendable at the discretion of the Executive 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.

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.

THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

Notes to the Financial Statements
For the Financial Year Ended 31 March 2023

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3. Significant accounting policies (cont'd)

3.1.1 Funds and reserves (cont'd)

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.

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. Significant accounting policies (cont'd)

3.12 Income tax

The Group is registered under the Charities Act, Cap. 37 and is exempt from tax under Section 13(1)(zm) of the Income Tax Act, Cap. 134.

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.

4.1 Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period are discussed below. The Group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

Useful lives of property, plant and equipment

The useful life of an item of property, plant and equipment is estimated at the time the asset is acquired and is based on historical experience with similar assets and takes into account anticipated technological and other changes. If changes occur more rapidly than anticipated or the asset experiences unexpected level of wear and tear, the useful life will be adjusted accordingly. The carrying amounts of property, plant and equipment at the end of the reporting period is disclosed in Note 5 (Property, plant and equipment).

5. Property, plant and equipment		Freehold land and buildings S\$	Motor vehicles, equipment and computers S\$	Furniture fittings and renovation S\$	Library books S\$	Temple lift S\$	Total S\$
Group							
2023							
Cost							
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	
Accumulated depreciation							
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	
Net book value							
At 31 March 2023	2,131,850	161,742	255,413	52	222,734	2,771,791	

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

Group	Freehold land and buildings S\$	Motor vehicles, equipment and computers S\$	Furniture fittings and renovation S\$	Library books S\$	Temple lift S\$	Leased accommodation S\$	Total S\$
2022							
Cost							
At 1 April 2021	3,795,899	617,993	1,404,936	185	340,936	79,006	6,238,955
Additions	-	47,086	166,747	-	-	-	213,833
Reclassified	-	-	-	-	-	(79,006)	(79,006)
At 31 March 2022	3,795,899	665,079	1,571,683	185	340,936	-	6,373,782
Accumulated depreciation							
At 1 April 2021	1,474,255	506,584	1,105,244	185	84,108	14,484	3,184,860
Charge for the year	94,897	56,043	141,868	-	17,047	-	309,855
Reclassified	-	-	-	-	-	(14,484)	(14,484)
At 31 March 2022	1,569,152	562,627	1,247,112	185	101,155	-	3,480,231
Net book value							
At 31 March 2022	2,226,747	102,452	324,571	-	239,781	-	2,893,551

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

6. Financial assets, at FVTOCI

	Group	
	2023	2022
	S\$	S\$
Financial asset at FVTOCI		
- Debt securities (quoted)	5,636,108	6,223,091
	=====	=====

The Group has elected to measure these debt securities at FVTOCI due to the Group's intention to hold these debt instruments for long-term appreciation. The investments in quoted debt securities offer the Group the opportunity for return through interest income and fair value gain.

These bonds 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 amount outstanding and to sell these financial assets. Hence, the bonds are classified as at FVTOCI.

The fair values of the investments in debt securities designated at fair value through other comprehensive income at the end of the reporting period were as follows:

	2023	2022
	S\$	S\$
<i>Movement during the year</i>		
Fair value at beginning of the year	6,223,091	4,442,133
Additions	1,226,803	2,063,310
Disposal	(1,144,598)	(254,750)
Loss on transferred from fair value adjustment reserve to retained earnings	(22,197)	-
Decrease in fair value through other comprehensive income	(146,991)	(27,602)
Impairment loss	(500,000)	-
	=====	=====
Fair value at end of the year	5,636,108	6,223,091
	=====	=====

For the purpose of impairment assessment for these debts instruments, the loss allowance is measured at an amount equal to 12-month expected credit losses (ECL).

6. Financial assets, at FVTOCI (cont'd)

In determining the ECL, management has taken into account the historical default experience, the financial position of the counterparties, as well as the future prospects of the industries in which the issuers of these debt instruments obtained from economic expert reports, financial analyst reports and considering various external sources of actual and forecast economic information, as appropriate, in estimating the probability of default of each of these financial assets occurring within their respective loss assessment time horizon, as well as the loss upon default in each case.

There has been no change in the estimation techniques or significant assumptions made during the current reporting period in assessing the loss allowance for these financial assets.

Impairment gain or loss on financial instruments measured at amortised cost is recognised in profit or loss, with a corresponding adjustment to their carrying amount through the loss allowance account. The following table shows the movement in expected credit losses (ECL) that has been recognised for the respective financial assets.

	12-month ECL Debt instruments at amortised cost S\$
Balance as at 1 April 2021	205,800
Additional loss allowance for the financial year	-
	<hr/>
Balance as at 31 March 2022	205,800
Additional loss allowance for the financial year	500,000
	<hr/>
Balance as at 31 March 2023	705,800 =====

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 included in Level 2 of the fair value hierarchy.

THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

Notes to the Financial Statements
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7. Inventories

	Group	
	2023	2022
	S\$	S\$
<i>At cost:</i>		
School uniforms	16,006	30,365
Text-books and religious books	41,672	27,604
Bags and caps	2,008	1,274
	59,686	59,243
	=====	=====

The cost of inventories recognised as expense and included in "Other operating expenses" amounted to S\$29,021 (2022: S\$24,655).

8. Other receivables

	Group	
	2023	2022
	S\$	S\$
Accrued interest from fixed deposit	8,906	-
Deposits	7,695	7,695
Grant receivable	-	24,000
Staff loan	3,500	-
Sundry receivables	7,805	8,503
	27,906	40,198
	=====	=====

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

9. Other current assets

	Group	
	2023	2022
	S\$	S\$
Prepayments	-	2,161
	=====	=====

THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

**Notes to the Financial Statements
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10. Cash and cash equivalents

	Group	
	2023	2022
	S\$	S\$
Cash on hand	6,004	4,708
Cash at bank	1,863,233	3,771,686
Fixed deposits	2,521,504	571,504
	<u>4,390,741</u>	<u>4,347,898</u>
	=====	=====

Fixed deposits placed with financial institutions mature within 12 (2022: 12) months from the financial year end. The interest rates of the fixed deposits at the end of the financial year range from 0.9% to 3.78% (2022: 0.18% to 0.65%) per annum.

11. Deferred Income

	Group	
	2023	2022
	S\$	S\$
Fees received in advance	475,999	452,649
	=====	=====

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.

12. Other payables

	Group	
	2023	2022
	S\$	S\$
Accruals	62,024	125,538
Refundable deposits	34,082	33,692
Deposits for school fees	235,000	241,500
Sundry payables	4,413	17,965
	<u>335,519</u>	<u>418,695</u>
Financial liabilities (Note 19)	25,675	14,807
GST payables	25,675	14,807
	<u>361,194</u>	<u>433,502</u>
	=====	=====

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

THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

Notes to the Financial Statements

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13. 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	
	2023	2022
	S\$	S\$
Balance as at beginning of year	169,018	144,910
Deficit for the year	(55,113)	(12,764)
Transferred from accumulated fund	7,899	36,872
	<u>121,804</u>	<u>169,018</u>
	=====	=====

14. Educational fund

	Group	
	2023	2022
	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. Wadhuma! & Mrs. Pushpa Sakhraney Educational Fund	30,000	30,000
Mrs. Lakshmi Rengasamy Devar Educational Fund	150,000	150,000
Mrs. Pushpa Anand Educational Fund	9,502	8,502
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	185,492
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	116,813	123,313
The Pesi B Davar Memorial Scholarship Fund	36,000	18,000
	<u>906,349</u>	<u>901,261</u>
	=====	=====

THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

**Notes to the Financial Statements
For the Financial Year Ended 31 March 2023**

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15. Miscellaneous fund

	Group	
	2023 S\$	2022 S\$
Permanent funds	625,656	625,656
Other funds	256,053	256,053
	<u>881,709</u>	<u>881,709</u>
	=====	=====

16. Staff costs

	Group	
	2023 S\$	2022 S\$
Salaries	2,321,806	2,087,507
Bonus	270,310	298,479
Performance bonus	21,577	43,146
CPF and SDL	416,863	402,021
Staff benefits	19,901	8,897
Medical expenses	12,221	10,134
Food for staff	24,674	20,135
Insurance for staff	9,717	6,885
Staff training and recruitment	59,234	13,337
	<u>3,156,303</u>	<u>2,890,541</u>
	=====	=====

17. Administrative expenses

	Group	
	2023 S\$	2022 S\$
Books and periodicals	157	492
Computer accessories	-	339
Children's refreshment	47,954	25,345
Housekeeping supplies	1,753	1,443
Insurance	9,192	9,992
Postage, printing and stationery	31,272	34,828
Provision and vegetables	28,810	29,528
Refreshment for students	2,576	2,842
Repair and replacement	24,614	24,222
Sports, games	196	994
Supplies and materials	2,289	2,095
Telephone charges	13,531	18,739
Utilities	65,554	61,771
Visitors' refreshments	34	14
	<u>227,932</u>	<u>212,644</u>
	=====	=====

THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

**Notes to the Financial Statements
For the Financial Year Ended 31 March 2023**

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18. Other operating expenses

	Group	
	2023 S\$	2022 S\$
Advertisements	253	-
Annual photo expenses	14,032	11,745
Apprentice allowance	3,900	3,900
Bank charges	2,856	2,820
Barber and laundry	403	8
Bedding and clothing	240	190
Bookkeeping fees	19,950	10,200
Boys' Home Day	1,157	-
Bursary for Boys	6,500	7,550
Class activities	426	778
Cleaning charges	97,419	100,959
Cost of books sold	2,293	2,479
Cultural activities	1,951	1,711
Cultural centre maintenance	15,364	37,333
Durga/Kali Puja expenses	-	1,438
Enrichment programme	-	203
Excursions	6,806	468
Ex-gratia expenses	8,600	13,510
Expenses of fund-raising event	14,244	-
Festival celebration expenses	2,037	4,057
Field trip expenses	4,374	2,519
First aid and medical supplies	1,966	1,970
Fixed assets below S\$3,000	1,036	12,651
Food and provisions	110	-
Garden maintenance	4,455	3,494
Gifts	160	549
Go Digital and VCF related expenses	59,601	-
Graduation expenses	2,335	2,377
HR and digital work	42,923	8,390
Impairment loss on financial assets at FVTOCI	500,000	-
Insurance	4,261	8,262
International tour expenses	7,412	-
IT services	22,042	20,062
Library upkeep	888	1,198
License, taxes and insurances	31,935	10,284
Loss on disposal of financial assets at FVTOCI	16,796	4,750
Medical expenses	9,191	2,454
Miscellaneous expenses	23,167	24,868
Name tags	-	1,900
NETS charges	678	668
Pranami expense	700	-
Purchase of inventories	26,728	22,176
	958,489	327,921

THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

**Notes to the Financial Statements
For the Financial Year Ended 31 March 2023**

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18. Other operating expenses (cont'd)

	Group	
	2023	2022
	S\$	S\$
Ramakrishna Mission 125 th Anniversary Celebration expenses	2,616	-
Rental of photocopier	13,057	13,033
Repair and maintenance	31,297	33,642
Repair and maintenance of land and buildings	150,406	80,360
Repair and replacement	6,542	2,262
Residential monks' expenses	1,755	1,124
Sarada Devi house maintenance	571	4,622
Sarada hall expenses	6,777	2,009
Subscriptions and memberships	5,698	3,746
Teaching aids	3,008	5,347
Temple maintenance and celebration expenses	43,438	23,172
Transportation and traveling expenses	13,217	16,979
TSS expenses	42,120	10,592
Volunteers' expenses	2,212	245
Welfare expenses	8,047	62,669
Workshop	800	400
	1,290,050	588,123
	1,290,050	588,123

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	
	2023	2022
	S\$	S\$
<u>Financial assets</u>		
Financial assets, at FVTOCI	5,636,108	6,223,091
Financial assets at amortised cost:		
Other receivables	27,906	40,198
Cash and cash equivalents	4,390,741	4,347,898
	10,054,755	10,611,187
	10,054,755	10,611,187

THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

Notes to the Financial Statements
For the Financial Year Ended 31 March 2023

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

	Group	
	2023	2022
	S\$	S\$
<u>Financial liabilities</u>		
Financial liabilities at amortised cost:		
Other payables (Note 12)	335,519	418,695
	=====	=====

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 Board of Committee Members 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.

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.

20. Financial risk management (cont'd)

(a) Credit risk (cont'd)

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 49 (2022: 5) basis points higher/lower with all variables held constant, the Group's surplus would have been S\$12,271 (2022: S\$434) higher/lower arising mainly as a result of higher/lower interest income from fixed deposits.

(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.

20. Financial risk management (cont'd)

(c) Price risk (cont'd)

If price for debt securities had changed by 5% (2022: 5%) with all other variables including tax rate being held constant, the effects on other comprehensive income would have been:

	Group	
	2023	2022
	S\$	S\$
Increased by	281,805	258,258
Decreased by	(281,805)	(258,258)
	=====	=====

(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 Board of Committee Members 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 S\$	Total S\$
<u>2023</u>		
Other payables	335,519	335,519
	=====	=====
<u>2022</u>		
Other payables	418,695	418,695
	=====	=====

THE RAMAKRISHNA MISSION AND ITS SUBSIDIARIES

Notes to the Financial Statements
For the Financial Year Ended 31 March 2023

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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>2023</u>				
<u>Financial assets, at FVTOCI</u>				
- Quoted debt securities	-	5,636,108	-	5,636,108
	=====	=====	=====	=====
<u>2022</u>				
<u>Financial assets, at FVTOCI</u>				
- Quoted debt securities	-	6,223,091	-	6,223,091
	=====	=====	=====	=====

There were no transfers between Level 1 and Level 2 during the financial years ended 31 March 2023 and 2022.

The carrying amounts of other receivables, cash and cash equivalents, and other payables are reasonable approximations 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 2023 and 2022.

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. Change and adoption of financial reporting standards

The 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 2022. The adoption of these standards does not result in changes to the Group's accounting policies and has no material effect on the disclosures or on the amounts reported for the current or prior years.

FRSs effective for annual period beginning on or after 1 April 2022

The following standards and interpretations are effective for the annual period beginning on or after 1 April 2022:

- Amendments to FRS 109 Financial Instruments, FRS 39 Financial Instruments: Recognition and Measurement, FRS 107 Financial Instruments: Disclosures, FRS 104 Insurance Contracts, FRS 116 Leases: Interest Rate Benchmark Reform – Phase 2

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 Council 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:

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 2023
Amendments to FRS 1 Presentation of Financial Statements and FRS Practice Statement 2: Disclosure of Accounting Policies	1 January 2023
Amendments to FRS 8 Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates	1 January 2023

The board of committee members 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 2022-2023

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 2022 to March 2023)

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

	Name	Attendance
1	Swami Samachittananda	12/12
2	Swami Satyalokananda	12/12
3	Mr. B. Uthayachanran	11/12
4	Mr. S. N. Abhyankar	12/12
5	Mr. Kumaran K. Paithal	11/12
6	Dr. Tham Hon Meng	9/12
7	Swami Gitasarananda *	3/3
8	Mr. Nagar Giridhar Nayak **	6/8
9	Ms. Lalitha Veerasamy	4/12
10	Mr. Srinivasan L.	7/12
11	Mr. D.S. Sakthivel	9/12
12	Mr. S. Ravichandran	8/12
13	Mr. Dhananjay Reddy	11/12
14	Ms. Nilanjana Sengupta	7/12
15	Ms. Meera Chatterji	8/12
16	Swami Balagopalananda ***	5/5

* Resigned Advisory Committee from July 2022

** Resigned Advisory Committee from December 2022

*** Resigned Advisory Committee from December 2022

RELIGIOUS ACTIVITIES

Temple Programmes

1. Daily

- 6.00 am Mangal Arati (Morning Vesper Service)
- 9.00 am Nitya Puja of Sri Ramakrishna
- 7.00 pm Sandhya Aarti (Evening Vesper Service)

2. Ekadashi

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

Discourses & Classes

1. Saturdays

- 4.30 pm Hinduism class for boys and girls (Age group: 6-12 years) Online
- 6.00 pm Reminiscences of the Senior Monks – Library
- 7.30 pm Vedic Chanting and Bhajan class (after arati)

2. Sundays

- 9.30 am Yoga Class (Sarada Hall)
- 2.30 pm Sanskrit Language Class
- 5.00 pm Discourse on “Upanishads” in English (Sarada Hall)
- 6.00 pm Discourse on “Bhagavad Gita and our spiritual life” (in English)
- 7.30 pm Vedic Chanting and Bhajan class (after arati)

**Discourses and Classes are open to all.
Registration required for Yoga Classes**

HOMEOPATHY CLINIC TIMING

Saturdays : 3.00pm – 5.30pm
Sundays : 8.30am – 10.30am

LIBRARY TIMINGS

Saturdays : 4.00pm – 6.00pm
Sundays : 4.00pm – 6.00pm

OTHER ACTIVITIES

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

April 2022

- On 31 March Swami Samachittananda attended “The Passover Sedar” dinner and read a passage from Tanakh (Jewish Scripture) at the Jewish Synagogue at their Jacob Ballas Centre. MCCY Ministry of Culture, Community and Youth Minister Mr. Edwin Tong was the Guest of Honour.
- On 2 April Swami Samachittananda spoke on the essence of the Bhagavad Gita to the 55 participants of HEB’s (Hindu Endowments Board) Gita Jayanti program
- On 07 April Swami Samachittananda attended IRO (Inter Religious Organization) prayer for the groundbreaking ceremony of SATS FOOD HUB. Mr. Gan Kim Yong, Minister for Trade and Industry was the Guest of Honor.
- On 16 April Swami Samachittananda participated in Sri Mahavir Jayanti programme organized by the Digambar Jain Society of Singapore. Programme consisted of religious and cultural programme by the Digambar Jain society members.
- On 17 April in collaboration with Sanskrit Bharati, Singapore (our Sanskrit class) a program of ‘Sanskrit Sangeetham 2022’ was organized in Sarada hall. Around 80 people participated. Sri Kalyanapuram Arvind’ a noted musician and a scholar of traditional Tamil Religious literature was the speaker. Dinner was served to all the attendees.
- On 21 April Swami Samachittananda attended an event “PM BUKA PUASA 2022” where Prime Minister Mr. Lee Hsien Loong was the Guest of Honour.
- Yoga classes began in April 2022.

May 2022

- On 1 May we celebrated the 125th Anniversary of the Founding of the Ramakrishna Mission. In the morning All staff and Committee Members were invited to the programme and a similar programme was conducted in the evening for devotees.
- On 3 May Swami Samachittananda participated in the London programme celebrating the 125th Anniversary of the Founding of Ramakrishna Mission. Swamiji spoke on the “Ramakrishna Movement in South-East-Asia”. About 60 people attend the virtual programme.
- On 17 May Swami Samachittananda attended IRO prayer and blessing ceremony for Parkway East Hospital’s major renovation project.
- On 22 May as part of the 125th Anniversary of the Founding of the Ramakrishna Mission, the teachers, and students of SIFAS (Singapore Indian Fine Arts Society) presented an evening of devotional offerings at the Sarada Hall. 80 people attended and were served bento-box dinner.

- On 26 May Swami Samachittananda attended the IFTAR (a meal taken by Muslims at sundown to break the daily fast during Ramadan) get-together organized by Harmony Centre (MUIS) at Alkaff Upper Serangoon Mosque.
- On 27 May 9 Norris Road building was immortalised in a postal stamp. 9 Norris Road is a conserved building. It was the first building built by Ramakrishna Mission in 1930s.

June 2022

- On 11 June Swami Samachittananda attended the IRO Prayer on 125/21 Officer Cadet Commissioning Parade Ceremony.
- On 14 June Swami Samachittananda attended the blessing Ceremony at ST Engineering for commissioning two boats for Police Coastal Guards.
- On 19 June International Yoga Day was celebrated. 25 Participants added in person and others virtually. Due to COVID all breath exercises were excluded from the Yoga regime.
- On 30 June work on the installation of the Solar Panels began.

July 2022

- On 4 July Swami Samachittananda attended the premier movie on the life of a Jain monk Vidyadharji. This was organized by Singapore Digambar Jain Society.
- On 13 July Swami Samachittananda attended the AGM of NCCS. RKM is a full member of NCCS since its inception.

August 2022

- On 29 July Swami Samachittananda attended the “Laudate” Art Exhibition by the Canossa Catholic Primary children.
- On 8 August Swami Samachittananda attended the blessing ceremony of M/S Danisco Pte Ltd at Tuas.
- On 15 August Swami Samachittananda attended the flag hoisting ceremony at the Indian High Commission in Singapore.
- On 18 August Swami Samachittananda attended the WSG webinar “The Leaders of the future”.
- From 19 to 29 August Swami Samachittananda visited Guwahati and Shillong. During this period Swami Samachittananda conducted 12 talks and 6 bhajan sessions. On 24 August Swamiji conducted Spiritual Retreat in Shillong where 80 devotees participated.

September 2022

- On 8 September Swami Samachittananda attended the “International Conference on Cohesive Societies” organized by RSIS(S. Rajaratnam School of International Studies) and MCCY from 5th to 8th September 2022. Swamiji spoke on the 7th about “Religion, Resilience and Cohesive Society”.

- On 9 September the Solar System was commissioned.
- On 10 September Swami Samachittananda attended the IRO (Inter Religious Organization) Prayer at SAFTI.
- On 11 September Ramakrishna Mission celebrated, the 129th Anniversary of Swami Vivekananda's historic Chicago Speech, jointly with Vivekananda Seva Sangha. About 170 people attended the programme. Dr.N.Varaprasad, the president of Hindu Centre was the chief guest. Ms.Pushpa also spoke from a devotee's point of view whereas Swami Samachittananda spoke with power point slides on the significance of Swamiji's Chicago Address
- On 14 September Swami Samachittananda attended a Blessing Ceremony at ST Engineering to commission 2 boats for Police Postal Guard.
- On 21 September Swami Samachittananda attended a prayer meeting at SATS (Singapore Airport Terminal Services Ltd.) Kitchen 1.
- On 24 September 'Agomoni' Singapore presented a musical performance involving 20 + artists. This is about welcoming Mother Durga in a traditional musical performance. About 350 people attended the program.
- On 25 September a group from the Bahai faith devotees visited Ramakrishna Mission. Swami Samachittananda talked to them about Hinduism, Ramakrishna Mission, and the importance of interfaith harmony.

October 2022

- On 20 October Swami Samachittananda attended the blessing ceremony at ST Engineering for commissioning the final of 2 boats for the Police Coastal Guard.
- On 8 and 29 October Ramakrishna Mission provided the use of Sarada Hall to Bartley Neighbourhood Committee to conduct 2 health talks. The first talk was on "Cataract, Common eye diseases and Advance Treatment" and the second talk was on "Holistic care for your hips and knees".
- On 26 October Swami Samachittananda and Mr. Arijit Das (ex-member of our Adv Com) attended the founder's day celebration of Bahai faith.
- On 26 October Swami Samachittananda attended the IRO prayer/blessing ceremony at the newly built Stevens MRT station. Minister of Transportation Mr.S.Iswaran was the chief guest.
- On 28 October Swami Samachittananda attended the Digital & Intelligence Service (DIS) Inauguration Parade at SAFTI. This is the 4th Service by SAF (Singapore Armed Forces) apart from Army, Navy, and Airforce

November 2022

- On 10 November Swami Samachittananda attended Inter Faith Deepavali High Tea organized by HEB as a Hindu representative from IRO
- On 11 November Swami Samachittananda conducted a Familiarization Talk for 11 staff who had joined the Ramakrishna Mission in 2022.
- On 06 November Swami Samachittananda inaugurated the 25 years completion event of the Gita Jayanti program of HEB (Hindu Endowment Board) along with

the chairman of HEB and HAB (Hindu Advisory Board) and CEO of HEB at PGP (P Govindasamy Pillai) Hall.

- On the 11 and 26 November, Swami Samachittananda conducted two online classes for participants of the Gita Jayanti Program.
- On 14 November Swami Samachittananda addressed three groups of Class XI students at United World College (Dover Campus) on Religion and Spirituality
- On 19 November Ramakrishna Mission held its 94th Annual General Meeting at the Sarada Hall. This was conducted by Mr. Uthayachanran, the Secretary. President Swamiji elaborated on the activities of the Mission.

December 2022

- December 2 to 12, 2022 Swami Sarvapriyananda, of Vedanta Society of New York, was in Singapore on the invitation of HEB (Hindu Endowment Board). He gave 2 lectures in the Mission and about 350 people attended each of the lectures. The lectures were entitled: “Tat Tvam Asi – an enquiry” (on 4 December) and “The light of lights” (on 11 December).
- On 10 December Swami Samachittananda attended two IRO prayer/blessings ceremonies. One at the 105th Anniversary of Lorong Khoo Chey Sheng Taoist Temple and the other at SAFTI officer’s passing out parade.
- On 13 December Swami Samachittananda attended a prayer meeting at the newly built Potong Pasir branch of Kwong Wai Shiu Hospital.
- On 24 December Christmas Eve was celebrated. About 70 devotees were present and about 20 participated on FB.

January 2023

- On 24 January Swami Samachittananda attended a CNY (Chinese New Year) gathering on behalf of IRO at the Taoist Federation of Singapore.
- On 25 January Swami Samachittananda attended the Celebrations of the 74th Republic Day of India organized by the Indian High Commission.

February 2023

- On 5 February Swami Samachittananda attended the Prime Minister’s Garden Party. He met Ms. Grace Fu (Minister for Sustainability and the Environment of Singapore) and Mr. Murali Pillai (MP of Bukit Batok SMC).
- On 9 February Swami Samachittananda participated in a blessings ceremony at Raffles City Shopping Complex.
- On 10 February Swami Samachittananda attended the pre-opening blessings ceremony of the new premises of the Peranakan Museum.
- On 15 February Swami Samachittananda attended the 56th War Memorial Service in Commemoration of the Civilian Victims of the Japanese Occupation and Total Defence Day Commemoration.

- On 18 February Shivaratri was celebrated and about 200 devotees visited the ashram. We had a bookstall at Sri Sivan Temple and also distributed 100 bottles of drinking water and packet drinks.
- On 19 February Ramakrishna Mission hosted 'Project Embrace' by IRO where representatives of different faiths completed the panel representing religions. This will be part of a larger project by the Government of Singapore to be displayed on MRT pillars around the city.

March 2023

- On 7 March we celebrated Sri Chaitanya Mahaprabhu's puja. A visiting Swamiji, Swami Guruvarananda from Fiji who conducted the puja. About 80 devotees attended.
- On 27 March, Swami Samachittananda attended the IFTAR dinner at MKAC (Muslim Kidney Action Association) and spoke on our concept of Harmony between Religions

Observance of Religious festivals:

Dates	Festivals	No. of Participants
06 May 22	Sri Sankara Panchami	50 devotees participated in the Temple and 20 devotees joined virtually
16 May 22	Sri Buddha Purnima	65 devotees participated in the Temple and 20 devotees joined virtually
13 Jul 22	Sri Guru Purnima	170 devotees participated in the temple and 50 devotees joined virtually
18 Aug 22	Sri Krishna Janmashtami	80 devotees participated in the temple and 50 devotees joined virtually
2 – 5 Oct 22	Sri Durga Puja	2700 devotees participated in the 4 days' celebrations.
24 Oct 22	Sri Kali Puja	600 devotees participated in the temple and 50 devotees joined virtually.
15 Dec 22	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> .
24 Dec 22	Christmas Eve	70 devotees participated in the temple and 20 devotees joined virtually.
01 Jan 23	Kalpataru Day	250 devotees visited the temple throughout the day and 50 devotees joined in the morning prayers.

14 Jan 23	Birthday of Swami Vivekananda	400 devotees participated in the temple. Swami Samachittananda spoke on 'Swami Vivekananda, The Light for the posterity'
18 Feb 23	Maha Shiva-Ratri	200 devotees participated in the temple.
21 Feb 23	Birthday of Sri Ramakrishna	500 devotees participated in the temple. Swami Samachittananda spoke on 'The life and Teachings of Sri Ramakrishna'
07 Mar 23	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 was served.

Spiritual Classes in the Mission:

1. Every Sunday from April to July 2022, Swami Satyalokananda conducted Kathopanishad classes. From August 2022 Swami conducted the Taittiriya Upanishad classes.
2. Every Sunday from April 2022 to March 2023, Swami Samachittananda conducted Bhagavad Gita and our Spiritual Life classes.

These classes were conducted via zoom and face-to-face when restrictions were lifted.

Overseas Ministration:

1. From April 2022 to March 2023, Swami Samachittananda conducted weekly virtual classes on "La Vida de Ramakrishna" in Spanish for Argentina devotees.
2. From April 2022 to March 2023, Swami Samachittananda conducted monthly virtual satsang for the Thailand devotees.
3. From April 2022 to March 2023, Swami Samachittananda conducted monthly virtual classes for an international audience.
4. In June 2022, Swami Satyalokananda conducted spiritual retreats and classes in different places in Japan.
5. On 25 September 2022, Swami Samachittananda conducted a special class for a group of Delhi based devotees about the 'Significance of Navaratri'.

6. From 24 to 28 November Swami Samachittananda visited Dubai and Abu Dhabi. Swamiji conducted three classes for two groups. He also visited the Hindu temple and the Gurudwara of Dubai.

From 1 April 2022 to 31 March 2023, Ramakrishna Mission distributed 8,104 booklets/books of Ramakrishna-Vedanta literature free of charge.

Homeopathy clinic was opened on Saturday afternoons and Sunday mornings. From April 2022 to March 2023, the Homeopathy clinic served 873 patients.

Welfare Services:

1. From April 22 to March 23: Groceries were distributed to 37 needy families.
2. When excess groceries of rice and bee hoon were available, these were distributed to charities -Krsna's Free Meals, Willing Hearts, and Analakshmi.
3. During the COVID lockdown, Ramakrishna Mission saw the need and responded by cooking and distributing meals to migrant workers. As we entered the post-COVID era the need continues to be evident. Ramakrishna Mission now has an initiative called *Narayana Seva*. Our donors have been forthcoming.

From July 2022 to March 2023, *Narayana Seva* served 6,120 meals (July & Aug 22 – 400 meals each; Sept – 500 meals; October 480 meals, and Nov 22 to March 2023 – 960 meals per month). An additional 15 families prepared 60 sets of chapatis and curries per month in August and September 2022.

The migrant workers are very appreciative, and through the generosity of our donors and the hard work of volunteers, our *Narayana Seva* is ongoing.

Vimalakirti Buddhist Centre kindly donated 2,400 kgs of fruits (apples, pears, bananas and watermelons) to Ramakrishna Mission for free distribution. These were distributed to migrant workers and our staff.

4. In September 2022 Ramakrishna Mission donated two motorized wheelchairs to two students of 'CPAS – Cerebral Palsy Alliance Singapore'. The motorized wheelchairs were donated to Ramakrishna Mission by 'Omni-Health'.
5. Deepavali initiatives:
Ramakrishna Mission provided one bottle of cordial to each of the 828 beneficiaries of low-income families throughout Singapore. This was done by ARAM Living Ltd, a voluntary organization.

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

Life Members joined during 01.4.2022 to 31.3.2023

1. Mr. Vivakanandan Sinniah - from 30 August 2022

Membership in the Ramakrishna Mission as at 31 March 2023 is as follows

	Life Members	Ordinary Members	Total
As at 31.03.2022	398	140	538
Joined (1.4.2022-31.3.2023)	1	7	8
Converted to Life Members	0	0	0
Resigned/Deleted/Death	9	6	15
Dormant Ordinary Members (*)	0	102	102
Total as on 31.03.2023	390	39	429

(*) 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.

ORDINARY MEMBERS FROM 01.04.2022 TO 31.3.2023

A0198	Mr. Kuldeep Reddy Venati	30 Apr 22 to 30 Apr 25	(3 years)
A0199	Mr. Vedha Giri Soundara Thiagarajan	30 Jun 22 to 30 Jun 25	(3 years)
A0200	Mr. Varadarajan s/o Annamalai	30 Aug 22 to 30 Aug 25	(3 years)
A0201	Ms. Saraswathi Raja Krishnan	30 Aug 22 to 30 Aug 25	(3 years)
A0202	Ms. Lim Hui Fang	30 Aug 22 to 30 Aug 25	(3 years)
A0203	Ms. Yamini Thote	31 Jan 23 to 31 Jan 24	(1 year)
A0204	Mr. Ashish Trivedi	31 Jan 23 to 31 Jan 25	(2 years)

LIST OF LIFE MEMBERS

Abhijit Bandyopadhyay	Mr	Bala Subramanion M	Mr
Abhijit Dass	Mr	Balakrishnan K P	Mr
Abhyankar S N	Mr	Balakrishnan Leela	Mrs
Agilandam G	Ms	Balakrishnan V	Mr
Ajay Bhattacharya	Mr	Balasubramanian N	Mr
Ajit Nair	Mr	Bandana Ghosh	Mrs
Alagumalai P	Mr	Bandara R K	Mr
Alak Kumar Betal	Mr	Baram Dew	Mr
AMB	Mrs	Bhagwan Nanikram	Mr
Amit Gupta	Mr	Bhaskaran J	Mr
Anbarasan A/L Raman	Mr	Bhattacharya S K	Mr
Anitha K V	Mrs	Bhattacharya S K	Mrs
Anjali Mukherji	Mrs	Bhattacharya S P	Dr
Anjali Ray Choudhury	Mrs	Buddha Gandhi	Mr
Anjoli Chatterji	Mrs	Capt. P K Rajagopalan	
Annadurai K	Dr	Chakravarti NK	Mr
Anthony W D	Mr	Chan Fatt Chow	Dr
Aparnath Raivatgiri J	Mr	Chandra Johan T	Mr
Arasu N T	Dr	Chandra Kumar	Mrs
Arijit Das	Mr	Chandra Navani (aka Ms. Chandra Daswani)	Mrs
Arjan T Daswani	Mr	Chandra O Debnath	Mr
Arpita Sengupta	Mrs	Chandrani Basu Mallick	Mrs
Arulappan A	Mrs	Chandravathy Bandra	Ms
Arumugam Bawani	Mr	Chetna Singh	Mrs
Arumugam M	Mr	Chia Cheng Leng	Mr
Arumugam S M	Mr	Chotrani B M	Mr
Arun Mujumdar	Mr	Christopher Tay	Mr
Asha Narwani	Mrs	D S Sakthivel	Mr
Ashok Kumar Sinha	Mr	Dadhibal Ram Aghir	Mr
Ashor Kumar Tiwari	Mr	Damodaran P	Mr
Assumal C G	Mr	Das Gupta S R	Mr
Avinash Pandey	Mr	Dasari VVN Lakshmi Devi	Ms
Ayan Sen	Mr	Dattasarma A K	Dr
Azhakesan K N	Mr		

Dayani H P	Mr	Govindasamy S	Mr
Debashis Das	Mr	Guak Keng Khoo	Mr
Debjani Ghosal	Mrs	Gulab Pusupa Vaswani	Mrs
Debotosh Lodh	Mr	Gurudas Banerjee	Mr
Devi E V	Mrs	Haridas Naidu P	Mr
Dhananjaya Reddy	Mr	Harikrishnan M	Mr
Dhar R C	Dr	Hemachandran Nair N	Dr
Dharan N P	Mr	Ilancheran A	Dr
Dileep Nair	Mr	Inder Mohan Seth	Mr
Divyajyoti Gupta	Ms	Inderlal R Rekhraj	Dr
Doraisamy	Mr	Indira Raveendran	Mrs
Dulali Bhattacharya	Mrs	Indrani Das Gupta	Mrs
Elango Subramanian	Mr	Indrani Ghosh	Mrs
Ganapathy Srinivasan	Mr	Indranil Ray Choudhury	Mr
Gangatharan R D	Dr	Iswar Singh	Mr
Gauri Krishnan	Mrs	Iswaran S	Mr
Gautam Guin	Mr	Jagadish C V	Mr
Gautam K Saha	Mr	Jagir Singh Riar	Mr
Gayathri G	Mrs	Jai Ram Singh	Mr
Geetha Doraisamy	Ms	Jaikumar C Vaswani	Mr
Ghosh Shaumik	Mr	Jairam Bobb	Mr
Gita Roy	Ms	Jaishankar Upadhiah	Mr
Gitali Halder	Mrs	Jaishree Venkat	Mrs
Goh Siew Wah	Mr	Jalaja N Pillay	Mrs
Golam Hossain	Mr	Jaya Kumar N	Mr
Gopa Sen	Mrs	Jayalakshmi N	Ms
Gopal P	Mr	Jayasekar R	Mr
Gopal Saraswathi Bhai	Ms	Jayathunga K B	Mr
Gopalakrishnan K	Mr	John Jacob	Mr
Gopalakrishnan Nair C G	Mr	Jothieswaran P	Mr
Gopalakrishnan Srinivasan	Mr	Jyotsna Saha	Mrs
Gose Subrata	Dr	Kabita	Mrs
Gouri Guha	Mrs	Kalyan M Sawlani	Mr
Govindarajoo Rajamanikam	Mr	Kalyani Kutti Amma	Mrs
Govindasamy S	Mr	Kamal Bose	Prof

Kamanat Prakash S	Mr	Malaiappan	Mrs
Kamanat Vedavyas B	Mr	Malini Dhamodharan	Mrs
Kanapathy Selvanathan	Mr	Manimaran S	Mr
Kanimoshi Vijayadas	Mrs	Manju Melwani	Mrs
Kannan Chandrashekar	Mr	Manob Gupta	Mr
Kanniah V P	Mr	Maya Teckwani	Ms
Karthigayan N	Mr	Meera Chatterji	Ms
Karunanithy R	Dr	Meera Keerthi	Mrs
Kashyap S L	Mr	Menon A B	Mr
Keka Sinha	Mrs	Menon I S	Mr
Khemani A Rani	Mrs	Menon M K A	Mr
Kirpa Ram Vij	Mr	Menon M N	Mr
Kishan Dhakshayani	Dr	Minoo Nandy	Mrs
Kodivel P	Mr	Mohan M	Mr
Komathy K	Ms	Mohan Subbraman	Mr
Koshik Basu Mallick	Mr	Mohandas S G	Mr
Kousalya Raman	Mrs	Mohit Gupta	Mr
Koustav Basu Mallick	Mr	Monil Guha Thakurta	Mr
Krishna Chakravarty	Mrs	Mrinal Kanti Dutta	Mr
Krishna Chandra	Mr	Mrinmoy Kumar Das	Mr
Krishnamurthy R	Mr	Muralidharan Pillai K	Mr
Krishnan Jagannathan	Mr	Murthy C K	Dr
Krishnan P	Mr	Muthiah Ramasamy	Mr
Krishnan S S	Dr	Muthusamy K	Mr
Kumaran K Paithal	Mr	Muthusamy R	Mr
L Gopalakrishnan	Mr	Nachiappan M	Mr
Lakshmi Kanta Bera	Mr	Nadarajah I	Mr
Lalit P Shah	Mr	Namasivayam R B	Mr
Lalitha Veerasamy	Ms	Nambiar A R PJK	Mr
Lavina I Mirchandani	Mrs	Nambir Singh Thakral	Mr
Lelah Komaran	Ms	Namdas Singh Thakral	Mr
Lina Mondal	Mrs	Namdev Singh Thakral	Mr
Luxmi Gulabrai	Mrs	Nandey N C	Mr
Madhavan Pillai K G	Mr	Nandey S P	Mrs
Madhuchanda B	Mrs	Nandini Vijaykumar Sukhtankar	Dr

Nanwani S D	Mr	Purnima Mujumdar	Mrs
Narayana Dass G	Mr	Pushpa Bose (Mrs)	Dr
Narendran K	Mr	Pushpavalli N	Ms
Narendran Kangasuntheram	Dr	Pushpavathee Caysagen	Mrs
Narindas P	Mr	Puspalatha Yathavan	Mrs
Nayar P V	Mr	Rabindranath Pandey	Mr
Neelakandan N	Mr	Radhika Srinivasan	Mrs
Neelakanthan G	Mr	Raghavan Sudheer	Mr
Nepal Ghose	Mr	Ragunathan K	Mr
Nilanjana Sengupta	Mrs	Rahul Mukherji	Mr
Niraj Dubey	Mr	Raja Ramanathan A	Mr
Niranjan Singh	Mr	Rajagopal Nair	Mr
Nirmalan VK Pillai	Mr	Rajah Kumar	Mr
Ong Hwee Lai	Mr	Rajan Menon	Mr
Panchavathy Bandra	Ms	Rajandran Veerappan	Mr
Pandian G	Mr	Rajathurai R	Mr
Pankajavalli	Ms	Rajendran S	Mr
Paramita Bandra	Ms	Raji Raman	Ms
Paramita Bhattacharya	Mrs	Ram Krishan Gupta	Mr
Parbati Saha	Mrs	Ram P Chugani	Mr
Parimalan P	Mr	Ramachandran N	Dr
Parthasarathi Bandara	Mr	Ramachandran N	Mr
Parvaty Velivolu	Mrs	Ramakrishna Jairam B	Mr
Perdit Kumar Tiwari	Col	Ramakrishnan G	Mr
Periakaruppan P K	Mr	Ramakrishnan V	Mr
Pillai A P	Mr	Ramalingam A S	Mr
Pitchayan V S	Mr	Ramanathan Ponniah	Mr
Pitchayan Valliammal	Mrs	Ramasamy M R	Dr
Poonam H Dadlani	Mrs	Rambabu T	Mr
Prabhakaran K Nair	Mr	Ramesh R Gulabrai	Mr
Prabhakaran T K	Mr	Ranganathan R G	Mr
Prashanta Kumar Das	Dr	Ratan Gulabrai	Mr
Premachandran A	Mr	Ratnam K V	Dr
Premachandran N	Mr	Ravichandran S	Mr
Primla Sharma	Mrs	Raymon Velivolu	Mr

Reita Bagga	Mrs	Selvadurai J	Ms
Rema Devy	Ms	Shanmugam P Sp	Mr
Retnam Bala	Mr	Shanta Kumar G	Dr
Rikhipal Singh Thakral	Mr	Shanti Ramalingam	Mrs
Rini Bose	Mrs	Sharanya N	Ms
Rinkoo Ghosh	Ms	Sharma P C	Mr
Robin Kumar Sinha	Dr	Sharmistha Mazumdar	Mrs
Rudralingam V	Dr	Shashank Somani	Mr
Rukmani Gopal	Mrs	Shiladitya Choudhuri	Mr
Ruma Dev	Mrs	Shilpi Banerjee	Mrs
Sabari Saha	Ms	Shumit Gupta	Mr
Sachidananda R C	Mr	Shunmuga S Periathambi	Mr
Sachin V Shah	Mr	Singaram S V	Mr
Saha	Dr	Singaram T	Mr
Sai Lalitha Aiyer	Ms	Sinniah Pillai	Mr
Sakuntala Mohit Gupta	Mrs	Sithambaram R S	Mr
Salil Kumar Bose	Mr	Siva Balan M	Mr
Salvant Singh	Mr	Siva Sambo K	Mr
Sambasiva Rao V	Mr	Sivaramasubramaniam R	Mr
Sandip Gupta	Mr	Sivasubramaniam R	Mr
Sangameswaran	Mr	Sivlingam S	Mr
Sanjukta Das De	Mrs	Sneh Kant Gupta	Mr
Santanu Gupta	Mr	Somali Paul	Ms
Saradadevi Ramanan	Mrs	Soumen Das De	Dr
Saraspathy Menon	Mrs	Soumi Choudhuri	Mrs
Saraswathi Doraisamy	Mrs	Soumya Saha	Mr
Saraswathi Namasivayam	Mrs	Soundarya S Iyer	Mrs
Sarojini Thevi R	Mrs	Sourajit Bhowmick	Mr
Satchidanand A Kalaver	Mr	Sridharan Davar R	Mr
Sathi Devi K G	Mrs	Srinivasan L	Mr
Sathi Devi T	Ms	Srinivasan N	Mr
Sayampanathan S R	Dr	Srinivasan Ramanathan	Mr
Seethalakshmi S I	Mrs	Subramani Surendra	Dr
Sellam Samiaya S	Ms	Subramaniam S	Mr
Selvadurai Hallman A	Mr	Suhrita Gupta	Mrs

Sujatha Ravibaskar	Mrs	Ullaganathan K V A	Mr
Sujit Kumar Hazra	Mr	Usha Pillai	Ms
Sundar Das	Dr	Uthayachanran B	Mr
Sundari K B T	Mrs	Uttom Kumar Nag	Mr
Sunder R Daswani	Mr	Valarmathi S U	Mrs
Sunderajoo K	Mr	Vasantha Radhakrishna	Mrs
Sundram P K	Mr	Vasanthakumari M	Mrs
Supratim Bose	Mr	Vellupillai Navaratnam	Mr
Suresh M S	Mr	Velu S K	Mr
Sushil Chatterji	Mr	Vengadasalam R	Mr
Sutharman V.	Mr	Vijayadas Annamalay	Mr
Swami Guhabhaktanandaji		Vijayalakshmi	Mrs
Swaminathan P.	Mr	Vijayalingam. N	Mr
Swarna Kalyan R	Mrs	Vijayan Nair G	Dr
Swaroopaa Saha	Ms	Vijaykumar Madia	Mr
Tan Chay Hoon	Dr	Vikneswaran	Mr
Tan Ju Hock	Dr	Vimalal M	Ms
Tapas Kumar Anupama Bose	Mrs	Virgi Jairam	Mrs
Tapas Kumar Bose	Mr	Viswasam I	Mr
Tavintharan S	Mr	Vivakanandan Sinniah	Mr
Tham Hon Meng	Dr	Vivek Jairam Bobb	Mr
Thanaletchimy V	Mrs	Vivekananda D	Mr
Thiruna Meiyeppen U	Mr	Voo Sun Keong	Mr
Thirunavukarasu M	Mr	William Page	Mr
Thiruyanam K	Mr	Yarlagadda Harishu	Mr
Thiyagarajah A	Mr	Yathavan Gopal	Mr
Tilak H Dadlani	Mr		

DONATIONS

(01/04/2022 – 31/03/2023)

DONATIONS - General

(01/04/2022 – 31/03/2023)

Abhijit Bandyopadhyay Mr	\$100.00	Arijit Biswas Mr	\$100.00
Abhijit Ghosh Mr	\$25.00	Arijit Das Mr	\$50.00
Abhijit Roy Mr	\$50.00	Arora Aseem Mr	\$50.00
Abhishek Mr	\$101.00	Arunamurthy Mr	\$100.00
Achita Biswas Ms	\$150.00	Athira Banerjee Ms	\$100.00
Aditi Ghosh Dastidar Ms	\$70.00	Atreyee Ghosh Ms	\$50.00
Aditya Bose Mr	\$100.00	Avyavt Mr	\$11.00
Adreeja Ms	\$51.00	Balakrishnan Mr	\$70.00
Agarwal Anjali Ms	\$50.00	Balan krishnan Mr	\$100.00
Ajith K Mr	\$100.00	Balasubramaniam s/o Jayanathan	\$1,110.00
Alagappan Manikandan Mr	\$200.00	Banajah Chandrasekhar Mdm	\$200.00
Alak Betal Mr	\$950.00	Barnali Basu Ms	\$204.00
Alok Sengupta Mr	\$100.00	Basak Sandip Mr	\$25.00
Amit Prakash Mr	\$10.00	Basudeb Routh Mr	\$101.00
Amit Shukla Mr & Savita Ms	\$51.00	Bavisetti Santosh Kumar Mr	\$101.00
Amitava Talukdar M	\$3,000.00	Bharath Vedavyas	\$600.00
Anand Bhargav Mr	\$50.00	Kamanat Dr	
Ananjana Santra Family Ms	\$100.00	Bhattacharya Rohit Mr	\$500.00
Angjarladavy D/O TMM Ms	\$100.00	Bhattacharya	\$101.00
Anil Nag Mr	\$150.00	Suryanarayana Shiva Kumar	
Anirban Kumar Ghosh Mr	\$50.00	Bibha Rani Gupta Ms	\$50.00
Anupam Bhattacharjee Ms	\$200.00	Bikash Majumdar Mr	\$10.00
Aparna Ms	\$24.67	Bikramjit chakrabarty Mr	\$100.00
Archana Mahajan Ms	\$201.00	Bommi Govind Ms	\$1,001.00
Archana Tiwari Ms	\$100.00	Buddh Gandhi Mr	\$50.00
		Candice Lim Boon Lay Mr/MS	\$5,400.00
		Chandan Barik Mr	\$30.00

Chandra D/o RD Ms	\$500.00	Gowri D/o Kalimuthu Ms	\$50.00
Chandra Indira	\$50.00	Gowri Rajoo	\$500.00
Chandrakala & Mukund	\$150.00	Guhenesh T Mr	\$70.00
K Joshi Fmly		Gupta Gaurav Mr	\$10.00
Chandrima Roy Ms	\$101.00	Hardick s/o Shri Gobind	\$100.00
Charumathi Ms	\$100.00	Rai Verma Mr	
Chaterji Shera Ms	\$600.00	Haribabu Tallapaneni Mr	\$100.00
Chattopadhyay	\$25.00	Harika Ms	\$65.00
Snehashish Mr		Homepathiy Donation	\$120.00
Chetiarmurthy S/o	\$250.00	box collection	
Renasamy Mr		Hridija Saha Baby	\$51.00
Chiranmoy Roy Mr	\$11.00	Ignatius Hastomo Mr	\$8.00
Choea Ms	\$10.00	Ignatius Hastomo Mr	
Choithram Narani Mr	\$1,000.00	Ila Das Mrs	\$10.00
Das Saswata Mr	\$50.00	Indrani Ghosh Ms	\$51.00
Das Surya Narayan Mr	\$50.00	Indrani Mukherjee Ms	\$50.00
Deakarajan S Mr & Mrs	\$50.00	Irvinder Singh Mr	\$50.00
Deepak Kumar s/o	\$51.00	Ivhan Sengupta Lahiri	\$25.00
Narayan Kumar		Jaganathan R	\$501.00
Dipankar Bhattacharya	\$10.00	Padmavathy R	
Mr		Jagannathan Krishnan	\$200.00
Dipankar Nag Mr	\$50.00	Mr	
Dipayan Das Gupta Mr	\$10.00	Jagannathan	\$30.00
Divya Sinha Ms	\$100.00	Venkatakishnan Mr	
Family of the late Aroti	\$50.00	Jamie Ann Kaur Ms	\$100.00
Free Distribution -	\$1,080.00	Jasdeep Sandhu Mr	\$800.00
Donation box collection		Jayanta Banerji	\$50.00
Gaayathri D/o V N	\$90.00	Jeeta Bandopadhyay Ms	\$151.00
Arasakumar Ms		Joydev Charoborty Mr	\$50.00
Gajhan s/o Rajan Mr	\$30.00	Joyotee Roy chandhary	\$50.00
Ganesh ISSAR DASUDASI	\$500.00	Ms	
MR		K Raman Raji Ms	\$760.00
Ganesh Mr	\$10.00	Kakali Ms	\$101.00
Ghosh Shaumik Ms	\$300.00	Kalindee Mehta Mrs	\$101.00
Gondhalekar Yogesh	\$50.00	Kalindee Mehta Mrs	\$51.00
Vijay Mr		Kanchan Kumar	\$200.00
Gopinath Menon A P Mr	\$450.00	Mukherjee Mr	
Govindarajoo	\$500.00	Kankanhalli Mr & Mrs	\$1,000.00
Rajamanikam Mr			

Karamjit Singh s/o	\$660.00	Mishika Roy Ms	\$10.00
Gurnam Mr		Mishra Rajendra Kumar	\$1,000.00
Karthik S/o Kuhanesan	\$50.00	Mr	
Mr		Mohan K Vaswani Mr	\$1,000.00
Karthikeyan Mr	\$25.00	Mohit Gupta Mr	\$50.00
Kavitah Jayanandan Ms	\$100.00	Mohua Das Ms & Kishor	\$30.00
Keka Sinha Ms	\$100.00	Bharti Mr	
Khambadkone Ashwin	\$1,500.00	Monica Ganguly Mdm	\$50.00
Muralidhar Mr		Muthanna Manappa Mr	\$600.00
Khandevel Prashant Mr	\$8.00	Nadaison	\$300.00
Krishna Priya Ms	\$50.00	Prushuathamun Mr	
Krishnaveni A/P Samy Ms	\$20.00	Namashivayam R B	\$100.00
Kua Moi Chin	\$200.00	Family Mr	
Kulkarni Vishwanath Mr	\$25.00	Narmada Muralidharan	\$152.00
Lakshmikanta Bera Mr	\$300.00	Ms	
Lal Jayanta	\$560.00	Narveed Rajadorai	\$250.00
Lavina Mirchandani Mrs	\$100.00	Navandar Amol	\$10,001.00
Lim Xin Rui Ms	\$24.00	Mohanlal Mr	
Lipika Basu Ms	\$100.00	Navin Kangatharan Mr	\$50.00
Lokanathan	\$100.00	Nila Kandasamy Ms	\$200.00
Vanchinathan Mr		Nirmal Mr	\$101.00
Lopanendra Moulik Mr	\$18.00	Nisha Maheswari Mrs	\$100.00
Madhuchanda banerjee	\$150.00	Nishok G Mr	\$50.00
Ms		Nithya Balu Mdm	\$101.00
Madiwalar Basavarai Ms	\$20.00	Nitin Kumar S/o Popatlal	\$150.00
Mageswari d/o	\$500.00	Mr	
Balakrishnan Ms		Palaniammal R Ms	\$300.00
Mahadevan Vasugi	\$100.00	Palanisamy Jaypreethi	\$40.00
Family		Ms	
Mahato Lipika Ms	\$102.00	Panadura Kankaramge	\$500.00
Manikandan	\$500.00	Mr	
Venkatasubban Mr		Pandiyan Kannan Mr	\$20.00
Manoranjan Poddar Mr	\$20.00	Pandya Nirupam Vishnu	\$70.00
Masilamani Selvakumar	\$20.00	Prasad	
Mr		Panneer Selvam s/o K G	\$100.00
Mazumdar Mrinal Ms	\$350.00	Panneerselvan S/O	\$100.00
Meera Chandiran Ms	\$1,000.00	Govindasamy Mr	
Mehta Kalindee Apurva	\$251.00	Parthasarathy Rahul Mr	\$55.00
Ms		Paul Loke Mr	\$500.00
		Philip Deepak Mr	\$100.00

Piyashi Devanath Mr	\$20.00	Revathi d/o Krishna Ms	\$1.00
Ponnusamy Mr	\$100.00	Rhitottam Mr	\$20.00
Poornima Balamurali & Dr N Dhinakaran	\$101.00	Rita Gupta Ms	\$50.00
Poulumi mrs	\$50.00	Rivan Mr	\$10.00
Prabeer Kumr Mukherjee Mr	\$1,001.00	Rohit Mr & Smrit Bhasin Ms	\$300.00
Pradeep chakravarty Mr	\$500.00	Ronnie Chakraborty Mr	\$50.00
Pradyuti Roy Ms	\$101.00	Rupali Rajesh Desai Ms	\$501.00
Prajwal Nandi Mr	\$50.00	Saanvi Chakraborty Ms	\$301.00
Priya Jayagopi Ms	\$100.00	Saba MuthuNatrajan Mr	\$50.00
Priyadarsan Ghosh	\$51.00	Sachin Shah Mr	\$151.00
Probir Poddar Mr	\$50.00	Sadhonadevi G Selvaraju U G	\$1,000.00
Purnima Roy Ms	\$151.00	Saha Arkaprava Mr	\$10.00
Pushpavalli N Ms	\$100.00	Sai Veerasharana Mr	\$50.00
Pushpaweni Ms	\$2,000.00	Saibal Bhattacharya Mr	\$50.00
R Krishnamurthy Mr	\$101.00	Samiran Saha	\$51.00
Radha Kuttan Mrs	\$100.00	Samit Mandal Mr	\$30.00
Rajakpam Mr Late	\$2,171.28	Sanchita Banerjee Ms	\$100.00
Rajendra Shah Mr	\$50.00	Santanu Gupta Mr	\$250.00
Rajendran Harishma Ms	\$36.00	Santhosh KUMar B MR	\$180.00
Rajendran S/o Manickam Mr	\$100.00	Santhosh Kumar Mr	\$51.00
Rajiv Sarkar Mr	\$354.00	Saraswathy Ramasamy Ms	\$200.00
Rakesh mr	\$50.00	Sarbesh Kumar Raj Mr	\$100.00
Ramakrishna V Mr	\$50.00	Saturday Gita Group	\$16.00
Ramasamy Mr	\$100.00	Satya Bhama Devi D/o Narpat Ms	\$350.00
Ratnaswamy Vijayakumar Mr	\$200.00	Saurabh Mitra Mr	\$100.00
Ravi Mr	\$50.00	Seethalakshmi S I Ms	\$650.00
Ravichandran S Mr	\$10.00	Sekhar Nath Sengupta	\$300.00
Ravikumar Gubbiga	\$50.00	Sequeira Jonathan	\$96.00
Rashekar Rao Mr		Gabrjel Ms	
Ravishankar Mr	\$30.00	Sethi B P Mr	\$100.00
Rejesh Premjibhat Variya Mr	\$251.00	Shantanu Chowdhury Mr	\$10.00
Renu Bhandarai / Sailendra Bhandari	\$50,000.00	Shanthy A Ms	\$70.00
		Shanti Bhattacharya Mrs	\$100.00

Sharanya Namasivayam Ms	\$1,050.00	Subhadip Mukherjee Mr	\$50.00
Sharmistha Mrs	\$50.00	Subramanian Nalini Ms	\$100.00
Shaumik Ghosh Mr	\$500.00	Sucheta Bhaumick Ms	\$153.00
Sheel Aditya Ms	\$1,000.00	Sudhir Menon Mr	\$1,000.00
Shera Chaterji Ms	\$900.00	Sudipto Bhattacharya	\$212.00
Shibani Bhattacharya Ms	\$250.00	Sugat Dhara Mr	\$50.00
Shikha Roy Mr	\$3,260.00	Suharsini D/o Appadurai Ms	\$80.00
Shilpi Banerjee MS	\$1,000.00	Sujoy Ghosh Mr	\$1,551.00
Shiv Kumar Singh Mr	\$20.00	Sukadev Mr	\$252.00
Shovan Sengupta Mr	\$501.00	Sukanta Mr	\$30.00
Shree Ganga d/o Rajasagaran Ms	\$50.00	Suman De Mr	\$50.00
Shreyas Ramya Ms	\$50.00	Sumit Mitra Mr	\$301.00
Shrikant Mr	\$20.00	Sumitra Ms	\$100.00
Silva Rajoo Jegan Mr	\$51.00	Sundari KBT Mdm	\$111.00
Silvarasan S/o W Mr	\$100.00	Suparna chakraborty Mr	\$20.00
Singaravelu K Mr	\$50.00	Suppiah Sivaram Family	\$500.00
Sivapragasam S/o Ahpiah Maniam Mr	\$10.00	Surajit Das Dr	\$21.00
Sivaraman Subramaniam Mr	\$270.00	Surajit Goswami Mr	\$9.00
Sivasubramaniam Ganesan Mr	\$500.00	Suranjana Sinha Roy Ms	\$51.00
Sneha Mrs	\$20.00	Suresh Nadesan Mr	\$50.00
Snigdha Ms Keshav Mr	\$108.00	Surojit Dutta Mr	\$123.00
Soumi Datta Mrs	\$100.00	Surya Bhattacharya Mr	\$201.00
Soumi Mitra Ms	\$500.00	Swagata Ms	\$51.00
Soumya Saha Mr	\$1,800.00	Swami Guruvarananda	\$300.00
Sourav Nayak Mr	\$51.00	Swami Sarvapriyananda	\$5,800.00
Sourav Ray Mr	\$20.00	Tan Ju Hock Dr	\$2,000.00
Sridhar Natarajan Mr	\$400.00	Tapati Son Ray Mrs	\$10.00
Srijay Ghosh Mr	\$50.00	Tarun Kanti Basu Mr	\$101.00
Sriram Subramanian Mr	\$501.00	Tharshini D/o Nedunzhelian Ms	\$100.00
Sriram venkataramani Mr	\$500.00	Theodore Koh Junzhe Ms	\$50.00
Sritharan S/o Kannan Nair Mr	\$600.00	Thote Yamini Ms	\$10.00
		Thulesiram S/o Cotha Munisamy Mr	\$520.00
		Tote Yamini Ms	\$100.00
		Trivedi Deval	\$50.00

Navinchandra Mr		Vineet Kashyap Mr	\$3,300.00
Uday B Joshi Mr	\$10.00	Vinod s/o Prem Kumar Mr	\$350.00
Udipte Mr	\$100.00	Vinuta Bhagawat Ms	\$200.00
Umesh Ursekar Mr	\$200.00	Vishnu Raj Ravi Mr	\$20.00
Utsa Chattopaddhyaya Ms	\$50.00	Vishwanath Vadlamani Mr	\$200.00
Vaba Chatterjee Ms	\$50.00	Vivek Goyal Mr	\$100.00
Vajapeyam Shreyas Nagaraj	\$50.00	Vivek Mr / Archana	\$63.00
Vajpeye Anushu Ms	\$10.00	Vivekanandan	\$550.00
Vandana Kapoor Ms	\$302.00	Marimuthu Mr	
Vangadasalam	\$100.00	Warrier Reji	\$1,070.00
Magesvari Ms		Ravindernath Mr	
Vasan Shridharan Mr	\$501.00	Well-wisher	\$101,091.86
Vasantha D/o	\$250.00	Yashmeen Banu Ms	\$25.00
Bhoominathan Ms			
Vasumathi & Charumathi	\$100.00		
Velan Mararajah Mr	\$100.00	Coporate Donation	
Velivolu Sambasiva Rao Mr	\$500.00	Agam Ltd M/s	\$600.00
Venkatasubhan	\$10,000.00	Bombay Bazaar M/s	\$10,000.00
Manikandan Mr		Ramakrishna Old Boys Association	\$1,000.00
Venkatesh Mr	\$16.00	RVS Mindscience	\$180.00
Venkatesh R M Mr	\$16.00	Swara Laya Arts Singapore M/s	\$301.00
Venugopal s/o Karunathan Mr	\$100.00	Sytron Pte Ltd	\$15,000.00
Vidya harish Pai Ms	\$100.00	V P KUMARAN & CO	\$1,212.00
Vidya Ponnusamy Mrs	\$500.00		
Vijay Rudraraja Mr	\$500.00		
Vijay yadunund Mr	\$30.00		
		Total : \$291,576.81	

DONATIONS - Temple & Celebrations

(01/04/2022 – 31/03/2023)

Aashna Yagnik Ms	\$10.00	C Ravikumar Mr	\$100.00
Abhijit Roy Mr	\$50.00	Chandra Gantha Ms	\$500.00
Abhishek Mr	\$5.00	Chandrashekar Mayya Ms	\$50.00
Abishek Tripathi Mr	\$21.00	Chandrima Dasgupta Ms	\$51.00
Aditya Mazumdaz Mr	\$10.00	Chirantan mr	\$50.00
Amit Ray Mr	\$125.00	Debabarata Chakraborty Ms	\$250.00
Amitabhy JHA Mr	\$50.00	Debasish Das Mr	\$100.00
Anamika Ms	\$21.00	Debjeni Ghosal Mrs	\$100.00
Anil Nag Mr	\$100.00	Deepanjan Kar Mr	\$50.00
Anisha Banerjee Ms	\$50.00	Dip Kumar Nandi Mr	\$301.00
Anjali Ray chaudhury Ms	\$50.00	Dipankar Nag Mr	\$100.00
Annapoorna Prabhu Ms	\$300.00	Donation box collection	\$8,574.00
Anup Basu Mr	\$301.00	Ganesh & Chandran Family	\$45.00
Anupam Bhattacharjee Ms	\$200.00	Gayathri Gopalakrishnan Ms	\$500.00
Arati Majumdar Ms	\$10.00	Ghosh Shaumik Ms	\$700.00
Arthulal Das Mr	\$25.00	Gobinath Menon Mr	\$50.00
Arundhati Guha Thakurta Ms	\$100.00	Gouranga Seth Mr	\$50.00
Ashish Waldhwani Mr	\$76.00	Haribabu Tallapaneni Mr	\$100.00
Asis Mukhopadhyay Mr	\$20.00	Indrani Gosh Ms	\$152.00
Atreyee Ghosh Ms	\$152.00	Jayanta Lal Mr	\$2,000.00
Atreyee Pal Ms	\$201.00	Jeevanand Mr	\$30.00
Avinav Mr	\$101.00	Kajal Ray Pradham mr	\$10.00
Ayan Sen Mr	\$700.00	Kamal Bose Dr	\$2,000.00
Balakrishna Gouda Mr	\$25.00	Kanchan Kumar Mukherjee Mr	\$301.00
Banajah Chandrasekhar Mdm	\$150.00	Kavita Ms	\$21.00
Basudeb Routh Mr	\$51.00	Kavita Mudaliar Ms	\$10.00
Bibha Rani Gupta Ms	\$110.00	Kheya Dutta Dey Ms	\$10.00
Buddha Gandhi Mr	\$110.00	Koushik Sarkar Mr	\$101.00
Buddha Dev Basu Mr	\$10.00	Krishna Chakravarty Ms	\$100.00
C Ponnusamy Mr	\$100.00		

Krishti Chatterjee Ms	\$20.00	Ravikiran Chegalvala Mr	\$10.00
Kriti Das Mr	\$20.00	Rinkoo Ghosh Ms	\$150.00
Kulkarni Vishwanath Mr	\$25.00	Rita Gupta Ms	\$500.00
Lal Sakhrani Mr	\$174.00	Riyansha & Rajveer	\$100.00
Lavina Mirchandani Mrs	\$100.00	RKOBA	\$100.00
Madhucchanda Banerjee Ms	\$250.00	Ruchira Ganguly Mr Mrs	\$51.00
Mahasweta Ms	\$10.00	Rupali Das Ms	\$50.00
Mala acharya Mrs	\$51.00	S Ghosh M	\$1,000.00
Malvika Bhattacharya Ms	\$1,001.00	Saanvi Charaborty Ms	\$50.00
Manab Gupta Mr	\$100.00	Sabarika Dasgupta Ms	\$101.00
Manik Shaw Mr	\$151.00	Sakuntala Gupta Ms	\$200.00
Manish Satnaliwala Mr	\$50.00	Sambit Ghosh Mr	\$20.00
Manojit Sen Mr	\$200.00	Sanchita Banerjee Ms	\$851.00
Minoo Nandy Ms	\$201.00	Sanchita Basu Ms	\$600.00
Mohit Gupta Mr	\$20.00	Sandip Basalx Mr	\$25.00
Mrinal Chandra Mr Ritu Singh Ms	\$50.00	Sandip Roy Mr	\$21.00
Mukund Jeve Mr	\$50.00	Sangita Ms	\$90.00
Namashivayam R B Family Mr	\$400.00	Sanjukta Das De & Shamal Das De Dr	\$100.00
Neha Ms & Family	\$303.00	Sanjukta Ray Ms	\$52.00
Nilanjana Sengupta Ms	\$50.00	Sankuntala Gupta Ms	\$50.00
Partha Ray Mr	\$100.00	Santanu Gupta Mr Rita Gupta Mrs	\$350.00
Pinaki Mr	\$50.00	Santosh Kumar B Mr	\$301.00
Prabhas Kumartas Mr	\$150.00	Savarna Sinha Roy Family	\$101.00
Pratik Ranadive Mr	\$50.00	Seethalakshmi S I Ms	\$150.00
Pushan Bharadwaj Mr	\$50.00	Sekhar Nath Sengupta	\$200.00
Pushpavalli N Ms	\$100.00	Shah Mitesh Kishore Chandra Mr	\$500.00
R VijayaKumar Mr	\$100.00	Shamal Das De Dr & Mrs	\$300.00
Raghabhuendra Ms	\$50.00	Shankar Basu Mr	\$15.00
K Raji Raman Ms	\$553.05	Shanti D/O Ramalingam	\$100.00
Rajiv Sarkar Mr	\$101.00	Shaumik Ghosh Mr	\$400.00
Ramakrishna Mr	\$85.00	Shavllly Mitra Ms	\$100.00
Ramakrishna V Mr	\$50.00	Shera Chaterji Ms	\$200.00

Shriharsha Sarkar Mr	\$100.00	Swaga Bash Ms	\$51.00
Shumit/Amit Gupta Mr	\$100.00	Swagato Sen Ms	\$42.00
Snehashish	\$25.00	Swathi Saha Ms	\$50.00
Chattopadhaya Mr		Taneesha Ms Shana Ms	\$101.00
Somanath Sengupta Mr	\$50.00	Tapati Roy Ms	\$10.00
Sonagi Kawale Ms	\$100.00	Temple Pranami Box collection	\$39,117.00
Sonakshi Ms	\$50.00	Tripathi Naresh Mr	\$25.00
Soumen Debnath Mr	\$51.00	Utpal Guha Mr	\$101.00
Soumen Mondal Mr	\$100.00	Utsa Chattopadhyay Mr	\$50.00
Soumitra Banerjee Mr	\$500.00	Vandana Garg & Family	\$201.00
Soumya Saha Ms	\$150.00	Vandana Kapoor Ms	\$251.00
Sourav Nayak Mr	\$51.00	Vandana Ram Ms	\$101.00
Srinivasan L Mr	\$500.00	Vasalan Nivish Mr	\$100.00
Subramanian Mr & Family	\$50.00	Vedha Giri Mr	\$100.00
Sujata Dubey Ms	\$25.00	Virgie Jairam Mrs	\$558.00
Sukadev Mr	\$51.00	Vishwanath Kulkarni Mr	\$50.00
Sumaya choudry Mrs	\$51.00		
Sumita banerjee Ms	\$100.00	Corporate Donation	
Sundaram Mr	\$100.00	RMS Marine & Offshore Service (S) Pte Ltd M/s	\$700.00
Sunil Thakur Mr	\$50.00		
Suparna chakraborty /Tribir Ckharaborty Ms	\$241.00		
Surojit Dutta Mr	\$153.00		
Suvradeep Ray Mr	\$50.00		
		Total : \$74,699.05	

DONATIONS - Welfare
(01/04/2022 – 31/03/2023)

R Krishnamurthy Mr	101.00
The President Buddha Tooth Relic	10,000.00
Dasari Veera Venkata Nagalakshmi Ms	2,000.00
Vivekananda D Mr	1,250.00

Total : 13,351.00

RAMAKRISHNA MISSION GENERAL
(UEN: S62SS0028K)
(Incorporated in Singapore)

AUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 MARCH 2023

RAMAKRISHNA MISSION GENERAL

(UEN: S62SS0028K)

(Incorporated in Singapore)

FINANCIAL STATEMENTS - 31 MARCH 2023

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RAMAKRISHNA MISSION GENERAL

General Information

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President

Swami Samachittananda

Vice-Presidents

Date Yukikazu (Swami Satyalokananda)

Mr. Kumaran K Paithai

Dr. Tham Hon Meng

Secretary

Mr. B. Uthayachanran

Asst. Secretary

Mrs. Nilanjana Sengupta

Treasurer

Mr. S. N. Abhyankar

Asst. Treasurer

Mr. Dhananjaya Reddy

Members

Mr. D S Sakthivel

Mr. L. Srinivasan

Ms. Lalitha Veerasamy

Ms. Meera Chatterji

Mr. S. Ravichandran

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

In the opinion of the Board of Committee Members:

- (a) the accompanying statement of financial position, statement of profit or loss and other comprehensive income, statement of changes in funds and statement of cash flows together with the notes thereto are drawn up so as to present fairly, in all material respects, the state of affairs of the Ramakrishna Mission General (the "Mission") as at 31 March 2023 and the results, changes in funds and cash flows of the Mission for the year ended on that date; and
- (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 Board of Committee Members:



.....
Swami Samachittananda
President



.....
Mr. S. N. Abhyankar
Treasurer

Singapore: - 5 SEP 2023

RAMAKRISHNA MISSION GENERAL

Independent Auditor's Report For the Financial Year Ended 31 March 2023

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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 2023, and the statement of profit or loss and other comprehensive income, the statement of changes in funds and reserves and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the 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 2023 and the results, changes in funds and reserves and cash flows of the Mission for the 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.

Other Information

Management is responsible for other information. The other information comprises the information included in the Statement by Board of Committee Members, but does not include the financial statements and our auditor's report thereon.

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

RAMAKRISHNA MISSION GENERAL

Independent Auditor's Report For the Financial Year Ended 31 March 2023

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To the members of Ramakrishna Mission General (cont'd)

Report on the Financial Statements (cont'd)

Other Information (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 and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Societies Act, the Charities Act and Regulations and FRSs, and for such internal control as the management 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, management 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.



RAMAKRISHNA MISSION GENERAL

Independent Auditor's Report For the Financial Year Ended 31 March 2023

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To the Members of Ramakrishna Mission General (cont'd)

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 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 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 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

5 September 2023

RY/EO/rbm

RAMAKRISHNA MISSION GENERAL

**Statement of Financial Position
As at 31 March 2023**

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	Note	2023 S\$	2022 S\$
ASSETS			
Non-current assets			
Property, plant and equipment	5	2,478,052	2,538,953
Financial assets, at FVTOCI	6	2,652,917	3,247,882
		<u>5,130,969</u>	<u>5,786,835</u>
Current assets			
Inventories	7	36,602	16,637
Other receivables	8	20,233	34,603
Cash and cash equivalents	9	471,855	345,008
		<u>528,690</u>	<u>396,248</u>
Total assets		<u>5,659,659</u> =====	<u>6,183,083</u> =====
LIABILITIES			
Current liabilities			
Other payables	10	73,207	79,006
Net current assets		<u>455,483</u>	<u>317,242</u>
Total liabilities		<u>73,207</u>	<u>79,006</u>
Net assets		<u>5,586,452</u>	<u>6,104,077</u>
FUNDS AND RESERVES			
Accumulated fund		4,584,821	4,969,971
Welfare services fund		(8,782)	(14,086)
VICAS fund		67,573	67,473
NCSS trust fund		90,342	149,943
Miscellaneous fund	11	881,709	881,709
Fair value reserve		(29,211)	49,067
		<u>5,586,452</u>	<u>6,104,077</u>
Total funds and reserves and liabilities		<u>5,659,659</u> =====	<u>6,183,083</u> =====

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

RAMAKRISHNA MISSION GENERAL

**Statement of Profit or Loss and Other Comprehensive Income
For the Financial Year Ended 31 March 2023**

	Note	← 2023 →		2022					
		Accumulated fund S\$	Welfare services fund S\$	VICAS fund S\$	NCSS trust fund S\$	Miscellaneous funds S\$	Fair value reserve S\$	Total funds S\$	Total funds S\$
Income									
Unsolicited donations		376,413	13,351	-	-	-	-	389,764	185,292
Donation from VICAS		-	-	100	-	-	-	100	2,161
Registration and membership fees		2,632	-	-	-	-	-	2,632	1,720
Profit from sale of religious books and literature		13,121	-	-	-	-	-	13,121	3,536
Rental income		30,000	-	-	-	-	-	30,000	30,000
NCSS grant		-	-	-	-	-	-	-	149,943
Other income	12	164,792	-	-	-	-	-	164,792	160,743
Interest income		139,935	-	-	-	-	-	139,935	93,167
		<u>726,893</u>	<u>13,351</u>	<u>100</u>	-	-	-	<u>740,344</u>	<u>626,562</u>
Less: Operating expenses									
Depreciation	5	166,253	-	-	-	-	-	166,253	149,548
Staff costs	13	247,330	-	-	-	-	-	247,330	206,927
Administrative expenses	14	15,625	-	-	-	-	-	15,625	21,778
Other operating expenses	15	683,413	8,047	-	59,601	-	-	751,061	223,244
		<u>1,112,621</u>	<u>8,047</u>	-	<u>59,601</u>	-	-	<u>1,180,269</u>	<u>601,497</u>
(Deficit)/surplus for the year		<u>(385,728)</u>	<u>5,304</u>	<u>100</u>	<u>(59,601)</u>	-	-	<u>(439,925)</u>	<u>25,065</u>

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

RAMAKRISHNA MISSION GENERAL

**Statement of Profit or Loss and Other Comprehensive Income
For the Financial Year Ended 31 March 2023**

	Note	2023				2022		
		Accumulated fund	Welfare services fund	VICAS fund	NCSS trust fund	Miscellaneous funds	Fair value reserve	Total funds
		S\$	S\$	S\$	S\$	S\$	S\$	S\$
Other comprehensive income:								
<i>Items that will not be reclassified subsequently to profit or loss</i>								
Financial asset, at FVTOCI		-	-	-	-	(77,700)	(77,700)	84,937
- Fair value (loss)/gain		578	-	-	-	(578)	-	-
- Reclassification								
Other comprehensive income for the year, net of tax		578	-	-	-	(78,278)	(77,700)	84,937
Total comprehensive income for the year		(385,150)	5,304	100	(59,601)	(78,278)	(517,625)	110,002

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

RAMAKRISHNA MISSION GENERAL

**Statement of Changes in Funds and Reserves
For the Financial Year Ended 31 March 2023**

	Accumulated fund S\$	Welfare services fund S\$	VICAS fund S\$	NCSS trust fund S\$	Miscellaneous fund S\$	Fair value reserve S\$	Total S\$
Balance as at 1 April 2021	5,082,924	-	65,312	-	881,709	(35,870)	5,994,075
(Deficit)/surplus for the year	(112,953)	(14,086)	2,161	149,943	-	-	25,065
Other comprehensive income, net of tax	-	-	-	-	-	84,937	84,937
Total comprehensive income for the year	(112,953)	(14,086)	2,161	149,943	-	84,937	110,002
Balance as at 31 March 2022	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)	-
- Re-classification	-	-	-	-	-	(78,278)	(77,700)
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)
Balance as at 31 March 2023	4,584,821	(8,782)	67,573	90,342	881,709	(29,211)	5,586,452

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 2023**

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	Note	2023 S\$	2022 S\$
Cash flows from operating activities			
(Deficit)/surplus for the year		(439,925)	25,065
<u>Adjustments for:</u>			
Depreciation of property, plant and equipment	5	166,253	149,548
Loss on disposal of financial assets at FVTOCI		8,090	-
Impairment loss on financial assets at FVTOCI		500,000	-
Interest income		(139,935)	(93,167)
Operating cash flows before working capital changes		94,483	81,446
<u>Changes in working capital:</u>			
Inventories		(19,965)	2,454
Other receivables		14,370	(28,303)
Other payables		(5,799)	(77,028)
Cash generated from/(used in) operations		83,089	(21,431)
Interest received		139,935	93,167
Net cash flows from operating activities		223,024	71,736
Cash flows from investing activities			
Purchase of financial assets, at FVTOCI	6	(490,825)	(504,185)
Proceeds from disposal of financial assets, at FVTOCI		500,000	-
Purchase of property, plant and equipment	5	(105,352)	(40,616)
Net cash used in investing activities		(96,177)	(544,801)
Net increase/(decrease) in cash and cash equivalents		126,847	(473,065)
Cash and cash equivalents at beginning of year		345,008	818,073
Cash and cash equivalents at end of year	9	471,855	345,008

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

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

1. General 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 2023 were authorised for issue by the Board of Committee Members on 5 September 2023.

2 Basis of preparation

2.1 Statement of compliance

These financial statements have been prepared in accordance with the Societies Act, the Charities Act and Regulations and FRSs.

2.2 Accounting convention

The financial statements are prepared on a going concern basis under the historical cost convention, except where a financial reporting standard requires an alternative treatment (such as fair values) as disclosed where appropriate in these financial statements. The accounting policies in the financial reporting standards may not be applied when the effect of applying them is not material. The disclosures required by financial reporting standards may not be provided if the information resulting from that disclosure is not material.

2.3 Functional and presentation currency

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

3. Significant accounting policies

The 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 revised standards which are relevant to the Mission and are effective for annual financial periods beginning on or after 1 April 2022. The adoption of these standards did not have any material effect on the financial statements, unless otherwise indicated.

3.1 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
Temple lift	20 years
Library books	5 years
Motor vehicle	5 years
Equipment	5 years
Renovation	5 years
Computers	1 year

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

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

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of the asset is included in profit or loss in the year the asset is derecognised.

3. Significant accounting policies (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

Recognition and derecognition of financial instruments:

A financial asset or a financial liability is recognised in the statement of financial position when, and only when, the entity becomes party to the contractual provisions of the instrument. All other financial instruments (including regular-way purchases and sales of financial assets) are recognised and derecognised, as applicable, using trade date accounting or settlement date accounting. At initial recognition, the financial asset or financial liability is measured at its fair value plus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset or financial liability.

3. Significant accounting policies (cont'd)

3.3 Financial instruments

Recognition and derecognition of financial instruments (cont'd):

A financial asset is derecognised when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the entity neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

A financial liability is removed from the statement of financial position when, and only when, it is extinguished, that is, when the obligation specified in the contract is discharged or cancelled or expires.

Classification and measurement of financial assets

Financial asset classified as measured at amortised cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at fair value through profit or loss (FVTPL), that is (a) the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; 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 asset that is an equity investment measured at fair value through other comprehensive income (FVTOCI)

On initial recognition of an equity investment that is not held for trading, an irrevocably election may be made to present subsequent changes in fair value in OCI. This election is made on an investment-by-investment basis. Fair value changes are recognised in OCI but dividends are recognised in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. The gain or loss that is presented in OCI includes any related foreign exchange component arising on non-monetary investments (e.g., equity instruments). On disposal, the cumulative fair value changes are not recycled to profit or loss but remain in reserves within equity. The weighted average or specific identification method is used when determining the cost basis of equities being disposed of.

3. Significant accounting policies (cont'd)

3.3 Financial instruments (cont'd)

Classification and measurement of financial liabilities

Financial liabilities are classified as at fair value through profit or loss (FVTPL) in either of the following circumstances: (1) the liabilities are managed, evaluated and reported internally on a fair value basis; or (2) the designation eliminates or significantly reduces an accounting mismatch that would otherwise arise. All other financial liabilities are carried at amortised cost using the effective interest method. Reclassification of any financial liability is not permitted.

3.4 Cash and cash equivalents

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

3.5 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.

3.6 Leases

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 3.9. Contingent rents are recognised as revenue in the period in which they are earned.

3. Significant accounting policies (cont'd)

3.7 Government grants

Government grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Where the grant relates to an asset, the fair value is recognised as deferred capital grant on the statement of financial position and is amortised to profit or loss over the expected useful life of the relevant asset by equal annual instalments. Government grants related to income are recognised in profit or loss and included in other income on a systematic basis over the periods in which the Mission recognises as expenses, the related costs for which the grants are intended to compensate.

3.8 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.

(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.

3.9 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.

Donations

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

3. Significant accounting policies (cont'd)

3.9 Revenue recognition (cont'd)

Rental income

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

Interest income

Interest income is recognised using the effective interest method.

Registration and membership fees

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

3.10 Funds and reserves

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 Advisory 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.

3. Significant accounting policies (cont'd)

3.10 Funds and reserves (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.

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.

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.

3.11 Income tax

The Mission is exempt from income tax under Section 13(1)(zm) of the Singapore Income Tax Act.

4. Significant accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Mission makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Useful lives of plant and equipment

The useful life of an item of property, plant and equipment is estimated at the time the asset is acquired and is based on historical experience with similar assets and takes into account anticipated technological and other changes. If changes occur more rapidly than anticipated or the asset experiences unexpected level of wear and tear, the useful life will be adjusted accordingly. The carrying amounts of property, plant and equipment at the end of the reporting period is disclosed in Note 5 (Property, plant and equipment).

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**Notes to the Financial Statements
For the Financial Year Ended 31 March 2023**

5. Property, plant and equipment

	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\$
2023									
Cost									
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
Accumulated depreciation									
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
Net carrying value									
At 31 March 2023	2,131,850	52	222,734	-	-	90,533	23,104	9,779	2,478,052

RAMAKRISHNA MISSION GENERAL

**Notes to the Financial Statements
For the Financial Year Ended 31 March 2023**

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\$	
2022										
Cost										
At 1 April 2021	3,795,899	185	340,936	97,210	14,238	50,474	72,535	2,145	4,373,622	
Additions	-	-	-	-	5,563	20,293	14,760	-	40,616	
At 31 March 2022	3,795,899	185	340,936	97,210	19,801	70,767	87,295	2,145	4,414,238	
Accumulated depreciation										
At 1 April 2021	1,474,255	185	84,108	97,210	14,238	20,698	34,441	602	1,725,737	
Charge for the year	94,897	-	17,047	-	5,563	14,153	17,459	429	149,548	
At 31 March 2022	1,569,152	185	101,155	97,210	19,801	34,851	51,900	1,031	1,875,285	
Net carrying value										
At 31 March 2022	2,226,747	-	239,781	-	-	35,916	35,395	1,114	2,538,953	

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.

RAMAKRISHNA MISSION GENERAL

**Notes to the Financial Statements
For the Financial Year Ended 31. March 2023**

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6. Financial assets, at FVTOCI

	2023 S\$	2022 S\$
Financial assets at FVTOCI		
- Debt securities (quoted)	2,652,917 =====	3,247,882 =====

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

	2023 S\$	2022 S\$
<i>Movement during the year</i>		
Fair value at beginning of financial year	3,247,882	2,658,760
Additions	490,825	504,185
Disposals	(507,512)	-
Fair value (loss)/gain through other comprehensive income	(77,700)	84,937
Loss on transferred from fair value adjustment reserve to accumulated fund	(578)	-
Impairment loss	(500,000)	-
End of financial year	2,652,917 =====	3,247,882 =====

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 included in Level 2 of the fair value hierarchy.

7. Inventories

	2023 S\$	2022 S\$
<u>At cost:</u>		
Religious books and literature	36,602 =====	16,637 =====

RAMAKRISHNA MISSION GENERAL**Notes to the Financial Statements
For the Financial Year Ended 31 March 2023****23**

8. Other receivables	2023	2022
	S\$	S\$
Refundable deposits	3,880	3,880
Grant receivable	-	24,000
Sundry receivables	60	3,062
Amount due from related parties	16,293	1,500
	<hr/>	<hr/>
Financial assets	20,233	32,442
Prepayments	-	2,161
	<hr/>	<hr/>
	20,233	34,603
	=====	=====
9. Cash and cash equivalents	2023	2022
	S\$	S\$
Cash on hand	2,000	1,468
Cash at bank	448,351	322,036
Fixed deposits	21,504	21,504
	<hr/>	<hr/>
	471,855	345,008
	=====	=====
10. Other payables	2023	2022
	S\$	S\$
Accruals	7,200	8,940
Refundable deposits	9,005	8,685
Amount due to related parties	54,352	44,219
Sundry payables	2,650	17,162
	<hr/>	<hr/>
	73,207	79,006
	=====	=====

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

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**Notes to the Financial Statements
For the Financial Year Ended 31 March 2023**

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11. Miscellaneous fund

	2023 S\$	2022 S\$
Permanent funds	625,656	625,656
Other funds	256,053	256,053
	<u>881,709</u>	<u>881,709</u>
	=====	=====

12. Other income

	2023 S\$	2022 S\$
<u>Unrestricted</u>		
Wage Credit Scheme	-	2,106
Job Support Scheme (JSS)	-	1,549
Senior Worker Early Adopter Grant	9,628	-
Jobs Growth Incentive (JGI)	(10,522)	27,884
CPF Transition Offset (CTO)	1,195	-
Senior Employment Credit (SEC)	1,611	2,059
Enabling Employment Credit (EEC)	241	317
TSS Grant from NCCS	32,927	80,801
TSS shared costs received	126,361	22,022
Tech N Go funding	-	4,450
VCF funding	-	11,755
Miscellaneous income	3,351	7,800
	<u>164,792</u>	<u>160,743</u>
	=====	=====

13. Staff costs

	2023 S\$	2022 S\$
<u>Unrestricted</u>		
Salaries, bonus and allowances	69,047	82,621
Salaries - TSS	162,500	101,238
CPF contributions	15,783	23,068
	<u>247,330</u>	<u>206,927</u>
	=====	=====

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**Notes to the Financial Statements
For the Financial Year Ended 31 March 2023**

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14. Administrative expenses

	2023	2022
	S\$	S\$
<u>Unrestricted</u>		
Postage, printing and stationery expenses	10,052	18,120
Telephone charges	5,573	3,658
	<u>15,625</u>	<u>21,778</u>
	=====	=====

15. Other operating expenses

	2023	2022
	S\$	S\$
<u>Unrestricted</u>		
Audit fees	8,067	6,400
Bank charges	654	491
Book-keeping fees	9,750	-
Cost of books sold	2,293	2,479
Cultural centre maintenance	15,364	37,333
Durga/Kali Puja expenses	-	1,438
Ex-gratia expenses	362	3,674
Food to devotees	110	-
General expenses	214	-
General and maintenance of building	8,397	21,720
Sarada Devi house maintenance	571	4,622
Impairment loss on financial assets at FVTOCI	500,000	-
Library upkeep	96	321
Licenses and insurance	31,935	10,284
Loss from disposal of financial assets at FVTOCI	8,090	-
Medical expenses	9,191	2,454
Office equipment rental	3,540	3,531
Recruitment expenses	1,469	6,863
Repair and maintenance of property, plant and equipment	20,208	24,816
Residential monks expenses	1,755	1,124
Sarada hall maintenance	6,777	2,009
Subscriptions	916	376
Temple maintenance and celebration expenses	43,438	23,172
Transport	1,022	1,326
Travelling expenses	2,313	477
TSS expenses	-	1,397
Vehicle maintenance	4,265	4,268
	<u>680,797</u>	<u>160,575</u>

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**Notes to the Financial Statements
For the Financial Year Ended 31 March 2023**

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15. Other operating expenses (cont'd)

	2023 S\$	2022 S\$
Ramakrishna Mission 125 th Anniversary Celebration expenses	2,616	-
Welfare expenses	8,047	62,669
	<u>691,460</u>	<u>223,244</u>
<u>Restricted</u>		
Go Digital and VCF related expenses	59,601	-
	<u>751,061</u>	<u>223,244</u>
	=====	=====

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:

	2023 S\$	2022 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:

	2023 S\$	2022 S\$
<u>Financial assets</u>		
Financial assets, at FVTOCI		
Financial asset at amortised cost:		
Other receivables	20,233	32,442
Cash and cash equivalents	471,855	345,008
	<u>492,088</u>	<u>377,450</u>
	=====	=====

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

	2023	2022
	S\$	S\$
<u>Financial liabilities</u>		
Financial liabilities at amortised cost:		
Other payables	73,207	79,006
	=====	=====

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, interest rate risk, price risk and liquidity risk. The Board of Committee Members 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.

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 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.

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.

18. 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.

Credit risk concentration profile

At the end of the reporting period, approximately 100% (2022: 100%) of cash and cash equivalents comprise of current bank balance and short-term deposits (2022: current bank balance and short-term deposits) placed with 2 (2022: 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 Mission's financial instruments will fluctuate because of changes in market interest rate. The Mission exposure to interest rate risk arises primarily from interest-bearing fixed deposits. The Mission's policy is to obtain favorable interest rates that are available. The Mission does not have any significant interest rate risk exposure at the end of the reporting period.

(c) 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.

If prices for debt securities had changed by 5% (2022: 5%) 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	
	2023	2022
	S\$	S\$
Increased by	132,646	162,394
Decreased by	(132,646)	(162,394)
	=====	=====

18. Financial risk management (cont'd)

(d) 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 Board of Committee Members 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 S\$	Total S\$
<u>2023</u>		
Other payables	73,207 =====	73,207 =====
<u>2022</u>		
Other payables	79,006 =====	79,006 =====

19. Fair values of financial instruments

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.

19. Fair values of financial instruments (cont'd)

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>2023</u>				
<u>Financial assets, at FVTOCI</u>				
- Debt securities	-	2,652,917	-	2,652,917
	=====	=====	=====	=====
<u>2022</u>				
<u>Financial assets, at FVTOCI</u>				
- Debt securities	-	3,247,882	-	3,247,882
	=====	=====	=====	=====

There were no transfers between Level 1 and Level 2 during the financial years ended 31 March 2023 and 2022.

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.

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 2023 and 2022.

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. Change and adoption of financial reporting 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 2022. The adoption of these standards did not have any material effect on the financial performance or position of the Mission.

FRSs effective for annual period beginning on or after 1 April 2022

The following standards and interpretations are effective for the annual period beginning on or after 1 April 2022:

- Amendments to FRS 109 Financial Instruments, FRS 39 Financial Instruments: Recognition and Measurement, FRS 107 Financial Instruments: Disclosures, FRS 104 Insurance Contracts, FRS 116 Leases: Interest Rate Benchmark Reform - Phase 2

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 Council 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.

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Notes to the Financial Statements
For the Financial Year Ended 31 March 2023

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

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 2023
Amendments to FRS 1 Presentation of Financial Statements and FRS Practice Statement 2: Disclosure of Accounting Policies	1 January 2023
Amendments to FRS 8 Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates	1 January 2023

The board of committee members 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
Boys' Home

REPORT FOR 2022-2023

THE RAMAKRISHNA MISSION BOYS' HOME Annual Report for the year ended 31st March 2023

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 THE RAMAKRISHNA MISSION BOYS' HOME for FY 2022-2023

Name	Current Position	Date of Appointment	Date of Past Appointment	Occupation	Board Meeting Attendance
Swami Samachittananda	Chairman	Jun 2018	Vice-President (Apr 2001 to Mar2016)	Monk	6/6
Mr. B. Uthayachanran	Secretary	Nov 2021	Treasurer (2020-2021)	Advocate & Solicitor	4/6
Mr. S.N. Abhyankar	Treasurer	Nov 2021	Treasurer/Secretary (2014-2021)	Technical Manager	5/6
Mr. L. Srinivasan	Member	Jul 2018	NIL	R & D Director	4/6
Mr. Raivatagiri	Member	Sep 2018	NIL	Financial Services Broker	3/6
Mr. Soumya Saha	Member	Apr 2020	NIL	Vessel Manager	4/6
Mr. Varadarajan	Member	Apr 2020	NIL	Prisons Officer	3/6
Ms. Lim Hui Fang	Member	Apr 2020	NIL	Retiree	4/6

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 (*)	Chairman
Mr. B. Uthayachandran (*)	Secretary
Mr.S.Narayan Abhyankar (*)	Treasurer
Mr. Srinivasan Lakshmanan	Member (Ramakrishna Mission Advisory Committee)

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

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
(Mr. Dhananjaya Reddy, Singapore)
(Ms. Lim Hui Fang, Singapore)

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

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 in need, as well as children or young persons in conflict with the law.

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.

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 2022 – MAR 2023

STAFFING

As of 31.03.2023, there are 16 full-time and 1 part-time staff employed by The Ramakrishna Mission Boys' Home.

Appointment:

1. Mr. Rajkumar, appointed as Supervisor with effect from 04/05/2022.
2. Mr. Soh Leong Choon, appointed as gardener with effect from 01/06/2022.
3. Mdm. Duraikannan Samundeswari, appointed as Clerical Staff with effect from 10/06/2022.
4. Mr. Narendran S\O Ratnam Bala appointed as General Worker with effect from 01/09/2022.
5. Mr. Shasikaran S/O Kalimuthu, appointed as Head of Home with effect from 04/10/2022.
6. Mr. V. Yuogan, appointed as general worker with effect from 22/10/2022.
7. Mr. Saram Ravidran, appointed as Supervisor with effect from 05/01/2023.
8. Mr. Ahmad Mian s\o Jaffer Sadiq, appointed as Supervisor with effect from 09/01/2023.
9. Mr. Hemang Jayantilal Desai, appointed as Supervisor with effect from 02/02/2023.
10. Mr. Jawoor Shankarappa, appointed as housekeeper with effect from 06/12/2021.

Resignation:

1. Mr. Muhammad Azizan Bin Azaman (Supervisor) resigned with effect from 08/04/2022.
2. Mr. Low Teck Ping (Bryan) (Supervisor) resigned with effect from 08/04/2022.
3. Mr. Kannappa Chetty Manivasagam (Housekeeper) resigned with effect from 02/08/2022.
4. Mr. Ong Hwee Lai (Superintendent) resigned with effect from 31/08/2022.
5. Mr. Babu Balaji (Supervisor) resigned with effect from 21/12/2022.
6. Mr. Ahmad Mian s/o Jaffer Sadiq (Supervisor) resigned with effect from 18/01/2023.
7. Mr. Mohamed Shah Firoze (Supervisor – P/T ad hoc) resigned with effect from 24/02/2023.

Annual remuneration exceeding \$100,000.

1. Superintendent*

*Former superintendent resigned on 1st July 2022.

No current staff's annual remuneration exceeds \$100,000.

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

- DAS (Dyslexia Association of Singapore) Main Literacy Programme
- Psych Connect – Psychological assessment for trauma.
- WINGS Counselling Centre – Sexuality Workshop

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.

- **Katong Gurdwara - Fun Fair**
- Marymount Community Club – IAEC (Indian Activity Executive Committee) – Deepavali function
- Ubi Traffic Police HQ – Deepavali Lunch and collection of Ang Pow for residents
- Thomson Community Club – IAEC (Indian Activity Executive Committee) Deepavali festival
- Mar Thoma Syrian Church - Year End Children's Party

Key events :

- Family Day & Bursary Awards (A total bursary sum of \$6,500 was disbursed)
- Volunteer Appreciation Day

Annual School Holiday Program:

Ramakrishna Mission Boys' Home conducted the Overseas learning journey trip to India (Kolkata, West Bengal – Narendrapur) from 12/11/2022 till 18/11/2022.

Narendrapur is an Internationally acclaimed Centre for visually handicapped children and youths. A total of 6 residents and 2 staff attended the learning journey.

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 molding good

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

Case management:

Casework is an important aspect of the Boys’ Home care plan. Professional counseling 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 2022 to March 2023) were controlled and restricted. 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), MSF.
- 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 30/5/2022, 21/9/2022, 22/12/2022 & 27/3/2023.

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 (as of the end of 2022) can be seen in the table below:

Primary	No. of Boys	Pass	Percentage
2	3	3	100%
3	2	2	100%
4	1	1	100%
5	2	2	100%
6	1	1	100%
Total Primary Boys:	9	9	100%

Secondary & above	No. of Boys	Pass	Percentage
1	2	2	100%
2	1	1	100%
3	1	1	100%
4	3	3	100%
ITE	1	1	100%
Polytechnic *	1	1	100%
Total Secondary and above boys	9	9	100%
Total No. of Boys:	18	18	100%

* Resident completed 1 semester of Polytechnic education and has reverted to his secondary school to redo his 'O' levels as he aspires to enter the Junior College academic track.

Future plans

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

1. Cyclical maintenance (CM)
2. Insulation under the main roof of the dormitories
3. Residential dormitory upgrades

1. Cyclical maintenance (CM)

The Boys' Home is due for cyclical maintenance (CM) as we have fulfilled the 5-year criteria. As of March 2023, the Boys' home is eligible for CM grant once every five years. The application will be assessed by MSF on a need basis and will undergo the 5 stages as appended below.

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. Insulation under the main roof of the dormitories

To source for contractors to provide quotes for insulation works for the main roof.

3. Residential Dormitory upgrades

The resident's dormitory requires fans, bed frames, cupboards, and bedding to be replaced. The Boys Home is to source out for grants / corporate donors for the upgrades.

Disclosure:

4. 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 22-23.
5. Mr. B. Uthayachanran and Mr. S.N. Abhyankar had been retained in the Board due to their extensive experience in the field of Legal matters and Finance in Social Service Sector.
6. Management Committee Members who have served more than 10 years and who will be stepping down at the end of their current term are:
 - Mr. B. Uthayachanran / Secretary
 - Mr. S.N. Abhyankar / Treasurer

Acknowledgments:

The Management Committee, staff, and residents of the Ramakrishna Mission Boys' Home would like to thank 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 (01/04/2022 – 31/03/2023)

Anonymous - Individual	\$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 Appukkuttan Vijayamma Mr.	\$300.00	Aseem Jain Mr.	\$200.00
Alexander Jeyakumar s/o Philomin Rajkumar Mr.	\$550.00	Ashok KC Assudani Mr.	\$202.00
Alpana Chatterji Ms.	\$300.00	Ashvin Bapulal Desai Mr.	\$300.00
Amarjit Singh Mr.	\$20,000.00	Ashwyn Mr.	\$500.00
Ambiga d/o Mayandi Ms.	\$400.00	Asohan S/o A T Suppiah Mr.	\$100.00
Amrita Das Ms.	\$350.00	Atanu Lodh Mr.	\$200.00
Amudah Challiah Ms.	\$500.00	B Soumyalakshmi Ms.	\$100.00
Anand S/O Ramatas Mr.	\$4,000.00	B Thillairajah Mr.	\$500.00
Anand Venkat Mr.	\$200.00	Badiger Muthanna Manappa Mr.	\$600.00
Anandhan s/o Tarmalingam Mr.	\$300.00	Balakrishnan s/o Veerasamy Mr.	\$600.00
Anandshankar Tiwari s/o Sivakant Tiwari Mr.	\$500.00	Balamurugan s/o Kanesan Mr.	\$400.00
Ananth d/o Arumugam Ms.	\$300.00	Balan Krishnan Mr.	\$300.00
Anil Kumar Nihalani Mr.	\$501.00	Banerjee Swagat Mr.	\$100.00
Anishia Guilder Ms.	\$300.00	Bhaskaran s/o Subramaniam Mr.	\$300.00
Anita Chugani Mrs.	\$100.00	Bhattacharya S S Mr.	\$201.00
Anna Joseph Ms.	\$300.00	Bobby Balbir Kaur d/o Mehinder Singh Ms.	\$550.00
Annamalai R Swaminathan Mr.	\$600.00	C Mathana Ms.	\$400.00
Anne Kurian Mrs.	\$150.00	C Senthamilarasan Mr.	\$100.00
Anthonyamy 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 Shanmugam Mr.	\$350.00	Chellappan s/o Palani Gounder Mr.	\$100.00
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	Gnavavadivel 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 Murugaiyan 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 Ms.	\$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 Bhuvanewari	\$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	Ravivarman 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 Thirunavukarasan 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 Thamoatham Pillai Mrs.	\$1,400.00	Sethu Madhavan Mr.	\$300.00
S. Magendren Mr.	\$330.00	Shalini Anantrao Mangalorkar Ms.	\$4,050.00
Sabarathinam Muthunatarajan Mr.	\$4,501.00	Shamraj Nedumaran Mr.	\$300.00
Sabarna Bhattacharyya Ms.	\$200.00	Shangeeta Devi Prabsankal Ms.	\$600.00
Sajith Kumar Mr.	\$600.00	Shanmugam S/O Govindarasu Mr.	\$600.00
Sakthivel Mr.	\$1,350.00	Shanthy d/o Peraman Ms.	\$400.00
Sakunthala Ms.	\$300.00	Shanthy Thamizhvanan Ms.	\$550.00
Sakuthala & Selvamany Family	\$100.00	Shanthy d/o Valayutham Ms.	\$600.00
Salbiah Vadamalai Tamilselvy Ms.	\$500.00	Sharma Monica Mdm.	\$350.00
Samarpan Meditation	\$1,030.00	Sheela D/O Kunju Kuttan Ms.	\$350.00
Sangeeta Sri Kumar Ms.	\$1,000.00	Sheetal Anand Ms.	\$100.00
Sangilee Saraswathy Ms.	\$750.00	Sheetal Kumari Ms.	\$600.00
Sangitaa Gunaseelan M Ms.	\$550.00	Sheo Shanker Rai Mr.	\$300.00
Sanjay Ray Mr.	\$500.00	Shivashis Acharya Mr.	\$301.00
Sanjeev Goyal Mr.	\$300.00	Shradha Sherry Sharma Ms.	\$350.00
Sanjiven Sondarajan Mr.	\$300.00	Shukla Vikas Mr.	\$100.00
Sanjukta Chakrabarti Mrs.	\$300.00	Silva Rajoo Jegan Mr.	\$100.00
Sankara Subramanian Mr.	\$204.00	Silveraraju Ponnusamy Mr.	\$300.00
Saravenan S/O Tanapal Mr.	\$600.00	Silver Kumari D\O Kandasamy Mdm.	\$300.00
Saroja Devi Jaganathan Ms. .	\$600.00	Singaram Umaiduraj Mr.	\$300.00
Sathappan Ramasamy Mr.	\$600.00	Sisubalan & Family - Mr Sisubalam s/o G	\$200.00
Sathasivam s/o Padayachi Mr.	\$1,000.00	Siva Subramaniam Mr.	\$300.00
Satheesh Kumar s/o Selva Kumar Mr.	\$300.00	Sivanathan Ramanatham Mr.	\$4,500.00
Seelam Venkata Suresh Mr.	\$300.00	Sivaraja Rajagopal Mr.	\$600.00
Seevarathenam d/o Jumbulingam Ms.	\$600.00		
Segaran s/o Muniandy Mr.	\$500.00		

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

Unsolicited Donations – Corporate

(01/04/2022 – 31/03/2023)

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

DONATIONS-IN-KIND
(01/04/2022 – 31/03/2023)

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

Name of the Donor	Non Perishable Items	Estimated Value (\$)
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
TOTAL		\$367.70

RAMAKRISHNA MISSION BOYS' HOME
(UEN: S89CC0666H)
(Incorporated in the Republic of Singapore)

AUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 MARCH 2023

RAMAKRISHNA MISSION BOYS' HOME
(UEN: S89CC0666H)
(Incorporated in the Republic of Singapore)

FINANCIAL STATEMENTS - 31 MARCH 2023

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RAMAKRISHNA MISSION BOYS' HOME

General Information

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Honorary Chairman

Swami Samachittananda

Honorary Secretary

Mr. Uthayachandran

Honorary Treasurer

Mr. S. N. Abhyankar

Members

Mr. Srinivasan Lakshmanan

Mr. Aparnath Raivatgiri

Mr. Varadarajan s/o Annamalai

Mr. Soumya Saha

Ms. Lim Hui Fang

Registered Office

179 Bartley Road

Singapore 539784

Independent Auditor

Robert Yam & Co PAC

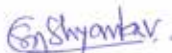
In the opinion of the Board of Committee Members:

- (a) the accompanying financial statements of Ramakrishna Mission Boys' Home (the "Home") together with the notes thereto are drawn up so as to present fairly, in all material respects, the state of affairs of the Home as at 31 March 2023 and the results, changes in funds and cash flows of the Home for the 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 Board of Committee Members,



.....
Swami Samachittananda
Honorary Chairman



.....
Mr. S. N. Abhyankar
Honorary Treasurer

Singapore: 1 AUG 2023

RAMAKRISHNA MISSION BOYS' HOME

Independent Auditor's Report For the Financial Year Ended 31 March 2023

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To the members of Ramakrishna Mission Boys' Home

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 as at 31 March 2023, and the statement of profit or loss and other comprehensive income, statement of changes in funds and reserves and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Charities Act, Chapter 37 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 2023 and the results, changes in funds and reserves, and cash flows of the Home for the 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.

Other information

Management is responsible for the other information. The other information comprises the annual report, 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. When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions in accordance with SSAs.

RAMAKRISHNA MISSION BOYS' HOME

Independent Auditor's Report For the Financial Year Ended 31 March 2023

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To the members of Ramakrishna Mission Boys' Home (cont'd)

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

Management is responsible for the preparation of the financial statements of financial statements that give a true and fair view in accordance with the provisions of the Charities Act and Regulations and FRSS, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management 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 management 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 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 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.

RAMAKRISHNA MISSION BOYS' HOME

Independent Auditor's Report For the Financial Year Ended 31 March 2023

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To the members of Ramakrishna Mission Boys' Home (cont'd)

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 Home have been properly kept in accordance with the provisions of the regulations 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 year:

- (a) the use of the donation moneys was not in accordance with the objectives of the Home 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

1 August 2023

RAMAKRISHNA MISSION BOYS' HOME

**Statement of Financial Position
As at 31 March 2023**

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	Note	2023 S\$	2022 S\$
ASSETS			
Non-current assets			
Plant and equipment	5	230,984	326,939
Financial assets, at FVOCI	6	499,000	500,000
		<u>729,984</u>	<u>826,939</u>
Current assets			
Other receivables	7	29,426	19,699
Cash and cash equivalents	8	1,975,143	1,923,528
		<u>2,004,569</u>	<u>1,943,227</u>
Total assets		<u>2,734,553</u> =====	<u>2,770,166</u> =====
LIABILITIES			
Non-current liabilities			
Lease liabilities	10	18,916	35,449
Current liabilities			
Other payables	9	77,509	77,267
Lease liabilities	10	16,533	15,689
		<u>94,042</u>	<u>92,956</u>
Net current assets		<u>1,910,527</u>	<u>1,850,271</u>
Total liabilities		<u>112,958</u>	<u>128,405</u>
Net assets		<u>2,621,595</u>	<u>2,641,761</u>
FUNDS AND RESERVES			
Accumulated fund		1,510,329	1,528,570
General reserves		425,644	425,644
Sinking fund		67,715	72,728
Education funds	11	653,907	649,819
Fair value reserve		(36,000)	(35,000)
Total funds and reserves		<u>2,621,595</u>	<u>2,641,761</u>
Total funds and reserves and liabilities		<u>2,734,553</u> =====	<u>2,770,166</u> =====

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

RAMAKRISHNA MISSION BOYS' HOME

**Statement of Profit or Loss and Other Comprehensive Income
For the Financial Year Ended 31, March 2023**

	Note	2023				2022 Total funds S\$
		Accumulated fund S\$	Sinking fund S\$	Education funds S\$	Fair value reserve S\$	
Income						
Unsolicited donations – tax deductible		280,416	-	-	-	351,502
– non-tax deductible		15,902	-	-	-	50,283
Government grants						
- Care & Share grant		94,138	-	-	-	94,138
- MSF grants and others		414,067	-	-	-	512,565
Reimbursement received for food supplied		15,416	-	-	-	21,408
Interest income		29,779	-	-	-	10,438
Job employment credit/CPF/MOM		33,905	-	-	-	42,131
Miscellaneous		-	-	18,000	-	24,026
		<u>883,623</u>	<u>-</u>	<u>18,000</u>	<u>-</u>	<u>1,012,353</u>
Less:						
Staff costs	12	607,016	-	-	-	565,786
Depreciation						
Depreciation of plant and equipment	5	104,360	-	-	-	111,091

RAMAKRISHNA MISSION BOYS' HOME

**Statement of Profit or Loss and Other Comprehensive Income (cont'd)
For the Financial Year Ended 31 March 2023**

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	Note	2023				2022	
		Accumulated fund S\$	Sinking fund S\$	Education funds S\$	Fair value reserve S\$	Total funds S\$	Total funds S\$
Replacement and maintenance expenses							
Land and buildings		51,833	-	-	-	51,833	39,461
Vehicles		3,478	-	-	-	3,478	4,009
		<u>55,311</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,311</u>	<u>43,470</u>
Administrative expenses							
Bed, cloths and uniforms		240	-	-	-	240	190
Boys' Home Day		1,157	-	-	-	1,157	-
Bursary for boys		-	-	6,500	-	6,500	7,550
Computer accessories		-	-	-	-	-	339
Equipment rental ORIX leasing		4,755	-	-	-	4,755	4,751
First aid and medical supplies		1,966	-	-	-	1,966	1,970
Housekeeping supplies		1,753	-	-	-	1,753	1,443
Library and reading room		769	-	-	-	770	500
Printing and stationery		496	-	-	-	496	614
Provision and vegetables		28,840	-	-	-	28,840	29,528
Refreshment for boys		2,576	-	-	-	2,576	2,842
Repair and replacement		19,601	5,013	-	-	24,614	24,222
School fees, books and stationery		157	-	-	-	157	492
Sports and games		196	-	-	-	196	994
		<u>62,476</u>	<u>5,013</u>	<u>6,500</u>	<u>-</u>	<u>73,990</u>	<u>75,435</u>
Finance cost							
Interest expense - lease liabilities		2,311	-	-	-	2,311	3,111

	Note	← 2023 →			2022
		Accumulated fund S\$	Sinking fund S\$	Education funds S\$	
General expenditure					
Gas		8,207	-	-	7,875
Power supply		26,001	-	-	25,822
		<u>34,208</u>	<u>-</u>	<u>-</u>	<u>33,697</u>
Transport					
Transport- Bus fare		635	-	-	515
Transport- Car		941	-	-	651
Transport- Taxi fare		1,984	-	-	3,634
Transport- Travelling expenses		1,184	-	-	2,956
Transport- Van		4,241	-	-	4,685
		<u>8,985</u>	<u>-</u>	<u>-</u>	<u>12,441</u>
Communications					
Telephone		2,705	-	-	6,396
Postage		152	-	-	187
		<u>2,857</u>	<u>-</u>	<u>-</u>	<u>6,583</u>
Designated Project Expenses					
Designated - Boys home excursion		6,806	-	-	468
Designated - Deepavali		1,951	-	-	1,711
Designated - Enrichment Project		-	-	-	203
Designated - International tour		-	-	7,412	-
		<u>8,757</u>	<u>-</u>	<u>7,412</u>	<u>2,382</u>

RAMAKRISHNA MISSION BOYS' HOME

**Statement of Profit or Loss and Other Comprehensive Income (cont'd)
For the Financial Year Ended 31 March 2023**

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	Note	← Accumulated fund S\$	2023 Sinking fund S\$	Education funds S\$	Fair value reserve S\$	Total funds S\$	2022 Total funds S\$
Miscellaneous							
Audit fee		4,182	-	-	-	4,182	4,082
Bank charges		681	-	-	-	681	650
Hair cuttings expenses		403	-	-	-	403	8
Insurance, fees & tax		8,105	-	-	-	8,105	9,095
Volunteers' expenses		2,212	-	-	-	2,212	245
		<u>15,583</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,583</u>	<u>14,080</u>
Total Expenditure		<u>901,864</u>	<u>5,013</u>	<u>13,912</u>	<u>-</u>	<u>911,795</u>	<u>868,076</u>
Surplus/(deficit) for the year		<u>(18,241)</u>	<u>(5,013)</u>	<u>4,088</u>	<u>-</u>	<u>(19,166)</u>	<u>144,277</u>
<i>Items that will not be reclassified subsequently to profit or loss</i>							
Financial asset, at FVOCI		-	-	-	(1,000)	(1,000)	(53,010)
- Fair value (loss)/gain on equity							
Other comprehensive income for the year, net of tax		-	-	-	(1,000)	(1,000)	(53,010)
Total comprehensive income for the year		<u>(18,241)</u>	<u>(5,013)</u>	<u>4,088</u>	<u>(1,000)</u>	<u>(20,166)</u>	<u>91,267</u>

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

RAMAKRISHNA MISSION BOYS' HOME

**Statement of Changes in Funds and Reserves
For the Financial Year Ended 31 March 2023**

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	Accumulated fund S\$	General fund S\$	Sinking fund S\$	Education funds S\$	Fair value reserve S\$	Total S\$
Balance as at 1 April 2021	1,416,407	425,644	52,934	637,499	18,010	2,550,494
Surplus for the year	131,957	-	-	12,320	-	144,277
Transfer to sinking fund	(19,794)	-	19,794	-	-	-
Other comprehensive income, net of tax	-	-	-	-	(53,010)	(53,010)
Total comprehensive income for the year	112,163	-	19,794	12,320	(53,010)	91,267
Balance as at 31 March 2022	1,528,570	425,644	72,728	649,819	(35,000)	2,641,761
(Deficit)/surplus for the year	(18,241)	-	(5,013)	4,088	-	(19,166)
Transfer to sinking fund	-	-	-	-	-	-
Other comprehensive income, net of tax	-	-	-	-	(1,000)	(1,000)
Total comprehensive income for the year	(18,241)	-	(5,013)	4,088	(1,000)	(20,166)
Balance as at 31 March 2023	1,510,329	425,644	67,715	653,907	(36,000)	2,621,595

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 2023**

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	Note	2023 S\$	2022 S\$
Cash flows from operating activities:			
(Deficit)/surplus for the year		(19,166)	144,277
Adjustments for:			
Depreciation of plant and equipment	5	104,360	111,091
Interest income		(29,779)	(8,568)
Interest expense		2,311	3,111
Operating cash flows before working capital changes		57,726	249,911
Changes in working capital:			
Other receivables		(9,727)	(11,445)
Other payables		242	13,057
Cash from operations		48,241	251,523
Interest received		29,779	8,568
Net cash flows from operating activities		78,020	260,091
Cash flows from investing activities:			
Purchase of plant and equipment	5	(8,405)	(140,998)
Net cash used in investing activities		(8,405)	(140,998)
Cash flows from financing activities:			
Lease payments	13	(18,000)	(18,000)
Net cash used in financing activities		(18,000)	(18,000)
Net increase in cash and cash equivalents		51,615	101,093
Cash and cash equivalents at beginning of year		1,923,528	1,822,435
Cash and cash equivalents at end of year	8	1,975,143	1,923,528

Reconciliation of liabilities arising from financing activities

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

(in S\$)	1 April 2021	Cashflows	Non-cash changes	
			Interest expense	31 March 2022
Lease liabilities	66,027	(18,000)	3,111	51,138

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

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

1. General information

The Ramakrishna Mission Boys' Home (the "Home") is registered with the Commissioner of Charities under the Charities Act, Chapter 37 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 2023 were authorised for issue by the Board of Committee Members on 1 August 2023.

2 Basis of preparation

2.1 Statement of compliance

These financial statements have been prepared in accordance with the Singapore Financial Reporting Standards ("SFRSs") and the related interpretations to SFRS ("INT SFRS") as issued by the Singapore Accounting Standards Council. They are in compliance with the provisions of the Charities Act, Chapter 37 and other relevant regulations.

2.2 Accounting convention

The financial statements are prepared on a going concern basis under the historical cost convention, except where a financial reporting standard requires an alternative treatment (such as fair values) as disclosed where appropriate in these financial statements. The accounting policies in the financial reporting standards may not be applied when the effect of applying them is not material. The disclosures required by financial reporting standards may not be provided if the information resulting from that disclosure is not material.

2 Basis of preparation (cont'd)

2.3 Functional and presentation currency

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

3. Significant accounting policies

The 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 revised standards which are relevant to the Home and are effective for annual periods beginning on or after 1 April 2022. The adoption of these standards did not have any material effect on the financial statements, unless otherwise indicated.

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>
Furniture, fittings and renovation	5 years
Motor vehicles	5 years
Computers	1 year
Electrical equipment	5 years
Leased accommodation	5 years

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.

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

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.

3. Significant accounting policies (cont'd)**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.

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**Recognition and derecognition of financial instruments:**

A financial asset or a financial liability is recognised in the statement of financial position when, and only when, the entity becomes party to the contractual provisions of the instrument. All other financial instruments (including regular-way purchases and sales of financial assets) are recognised and derecognised, as applicable, using trade date accounting or settlement date accounting. At initial recognition, the financial asset or financial liability is measured at its fair value plus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset or financial liability.

A financial asset is derecognised when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the entity neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

3. Significant accounting policies (cont'd)

3.3 Financial instruments (cont'd)

Recognition and derecognition of financial instruments (cont'd):

A financial liability is removed from the statement of financial position when, and only when, it is extinguished, that is, when the obligation specified in the contract is discharged or cancelled or expires.

Classification and measurement of financial assets

Financial asset classified as measured at amortised cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at fair value through profit or loss (FVTPL), that is (a) the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; 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 asset that is an equity investment measured at fair value through other comprehensive income (FVTOCI)

On initial recognition of an equity investment that is not held for trading, an irrevocably election may be made to present subsequent changes in fair value in OCI. This election is made on an investment-by-investment basis. Fair value changes are recognised in OCI but dividends are recognised in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. The gain or loss that is presented in OCI includes any related foreign exchange component arising on non-monetary investments (e.g., equity instruments). On disposal, the cumulative fair value changes are not recycled to profit or loss but remain in reserves within equity. The weighted average or specific identification method is used when determining the cost basis of equities being disposed of.

Classification and measurement of financial liabilities

Financial liabilities are classified as at fair value through profit or loss (FVTPL) in either of the following circumstances: (1) the liabilities are managed, evaluated and reported internally on a fair value basis; or (2) the designation eliminates or significantly reduces an accounting mismatch that would otherwise arise. All other financial liabilities are carried at amortised cost using the effective interest method. Reclassification of any financial liability is not permitted.

3. Significant accounting policies (cont'd)

3.4 Cash and cash equivalents

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

3.5 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.

3.6 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. Significant accounting policies (cont'd)**3.6 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 13).

3.7 Government grants

Government grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Where the grant relates to an asset, the fair value is recognised as deferred capital grant on the statement of financial position and is amortised to profit or loss over the expected useful life of the relevant asset by equal annual instalments. Government grants related to income are recognised in profit or loss and included in other income on a systematic basis over the periods in which the Home recognises as expenses, the related costs for which the grants are intended to compensate.

3. Significant accounting policies (cont'd)

3.8 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.

3.9 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.

3.10 Funds and reserves

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.

3. Significant accounting policies (cont'd)

3.10 Funds and reserves (cont'd)

Accumulated Fund

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

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.

General Reserves

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

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.

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.

3.11 Income tax

The Home is exempt from tax under Section 13(1)(zm) of the Income Tax Act, Cap. 134.

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.

RAMAKRISHNA MISSION BOYS' HOME

**Notes to the Financial Statements
For the Financial Year Ended 31 March 2023**

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5. Plant and equipment									
	2023								
	Cost								
	At 1 April 2022	79,006	390	1,023,930	50,101	63,894	1,217,321		
	Additions	-	3,075	5,330	-	-	8,405		
	31 March 2023	79,006	3,465	1,029,260	50,101	63,894	1,225,726		
	Accumulated depreciation								
	At 1 April 2023	30,286	117	752,656	50,101	57,222	890,382		
	Charge for the year	15,801	539	85,969	-	2,051	104,360		
	At 31 March 2023	46,087	656	838,625	50,101	59,273	994,742		
	Net book value								
	At 31 March 2023	32,919	2,809	190,635	-	4,621	230,984		

RAMAKRISHNA MISSION BOYS' HOME

**Notes to the Financial Statements
For the Financial Year Ended 31 March 2023**

5. Plant and equipment (cont'd)									
	2022								
		Leased accommodation S\$	Electrical equipment S\$	Furniture fittings and renovation S\$	Motor vehicles S\$	Computers S\$	Total S\$		
Cost									
At 1 April 2021		79,006	390	882,932	50,101	63,894	1,076,323		
Additions		-	-	140,998	-	-	140,998		
31 March 2022		79,006	390	1,023,930	50,101	63,894	1,217,321		
Accumulated depreciation									
At 1 April 2022		14,484	39	659,496	50,101	55,171	779,291		
Charge for the year		15,802	78	93,160	-	2,051	111,091		
At 31 March 2022		30,286	117	752,656	50,101	57,222	890,382		
Net book value									
At 31 March 2022		48,720	273	271,274	-	6,672	326,939		

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 13.

RAMAKRISHNA MISSION BOYS' HOME

**Notes to the Financial Statements
For the Financial Year Ended 31 March 2023**

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6. Financial assets, at FVOCI

	2023 S\$	2022 S\$
At fair value through other comprehensive income		
- Equity securities (quoted)	499,000	500,000
	=====	=====

The Home has elected to measure these equity securities at FVTOCI due to the Home's intention to hold these equity instruments for long-term appreciation.

During the year, the movements of these equity instruments are as follows:

	2023 S\$	2022 S\$
<i>Movement during the year</i>		
Fair value at beginning of financial year	500,000	553,010
Fair value loss through other comprehensive income	(1,000)	(53,010)
	-----	-----
End of financial year	499,000	500,000
	=====	=====

Equity 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 included in Level 2 of the fair value hierarchy.

7. Other receivables

	2023 S\$	2022 S\$
Deposits	3,145	3,145
Amount due from a related party	26,281	15,554
Sundry receivables	-	1,000
	-----	-----
	29,426	19,699
	=====	=====

Amount due from a related party and sundry receivables are unsecured, non-interest bearing, repayable upon demand and are to be settled in cash.

RAMAKRISHNA MISSION BOYS' HOME

**Notes to the Financial Statements
For the Financial Year Ended 31 March 2023**

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8. Cash and cash equivalents

	2023 S\$	2022 S\$
Cash on hand	1,477	740
Cash at bank	473,666	1,372,788
Fixed deposits	1,500,000	550,000
	<u>1,975,143</u>	<u>1,923,528</u>
	=====	=====

Fixed deposit placed with a financial institution matures within 1 (2022: 12) month from the financial year end. The interest rates of the fixed deposit at the end of the financial year is 3.78% (2022: 0.18%) per annum.

9. Other payables

	2023 S\$	2022 S\$
Accrued expenses	52,432	52,260
Refundable deposits	25,077	25,007
	<u>77,509</u>	<u>77,267</u>
	=====	=====

10. Lease liabilities

	2023 S\$	2022 S\$
Current	16,533	15,689
Non-current	18,916	35,449
	<u>35,449</u>	<u>51,138</u>
	=====	=====

RAMAKRISHNA MISSION BOYS' HOME

**Notes to the Financial Statements
For the Financial Year Ended 31 March 2023**

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11. Education funds (restricted)

	2023	2022
	S\$	S\$
Library Fund	17,000	17,000
Care-For-A-Boy Fund	9,727	9,727
Education Fund	178,080	185,492
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	116,813	123,313
The Pesi B Davar Memorial Scholarship Fund	36,000	18,000
	<u>653,907</u>	<u>649,819</u>
	=====	=====

12. Staff costs

	2023	2022
	S\$	S\$
Allowance	4,671	5,287
Bonus	62,999	66,972
CPF, SDF & Levy	82,024	88,034
Honorary/ FW Ex-Gratia	8,238	9,836
Medical expense	2,457	1,268
Other staff benefits	1,773	105
Recruitment expenses & TSS payment	43,199	9,994
Staff training	4,229	576
Salaries	397,426	383,714
	<u>607,016</u>	<u>565,786</u>
	=====	=====
Average number of employees	17	22
	=====	=====

In compliance with the Code of Corporate Governance for Charities and Institutions of a Public Character, the annual remuneration of the Home's three highest paid staff fall into the following band(s):

12. Staff costs (cont'd)

Number of key management personnel in remuneration band:

	2023	2022
S\$50,001 - S\$100,000	-	-
S\$50,000 and below	-	-
	=====	=====

13. Leases

The Home is a lessee

The Home has lease contract for accommodation. 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 2021	64,522
Depreciation	(15,802)
	<hr/>
At 31 March 2022	48,720
Depreciation	(15,801)
	<hr/>
At 31 March 2023	32,919
	=====

RAMAKRISHNA MISSION BOYS' HOME

Notes to the Financial Statements
For the Financial Year Ended 31 March 2023

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13. Leases (cont'd)

The Home is a lessee (cont'd)

(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 16(d).

(c) Amounts recognised in profit or loss

	2023 S\$	2022 S\$
Depreciation of right-of-use assets	15,801	15,802
Interest expense on lease liabilities	2,311	3,111
Lease expense not capitalised in lease liabilities		
- Expense relating to lease of low-value asset	4,755	4,751
Total amount recognised in profit or loss	<u>22,867</u>	<u>23,664</u>
	=====	=====

(d) Total cash outflow

The Home had total cash outflows for lease of S\$18,000 (2022: S\$18,000) in 2023.

14. Related party transactions

All 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.

During the year, the Home had the following related party transactions on terms agreed between the parties:

	2023 S\$	2022 S\$
Received from Ramakrishna Mission Sarada Kindergarten:		
Reimbursement for food expenses	15,376	21,177
Received from Wings Counselling Centre:		
Reimbursement for food expenses	-	231
	=====	=====

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:

	2023	2022
	S\$	S\$
<u>Financial assets</u>		
Financial assets, at FVOCI	499,000	500,000
Financial asset at amortised cost:		
Other receivables	29,426	19,699
Cash and cash equivalents	1,975,143	1,923,528
	<u>2,503,569</u>	<u>2,443,227</u>
	=====	=====
<u>Financial liabilities</u>		
Financial liabilities at amortised cost:		
Other payables	77,509	77,267
Lease liabilities	35,449	51,138
	<u>112,958</u>	<u>128,405</u>
	=====	=====

Further quantitative disclosures are included throughout these financial statements.

16. 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 Board of Committee Members 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.

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 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.

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.

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% (2022: 100%) of cash and cash equivalents comprise of current bank balance and short-term deposit (2022: current bank balance and short-term deposits) placed with 2 (2022: 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.

16. Financial risk management (cont'd)

(b) Interest rate risk (cont'd)

Sensitivity analysis for interest rate risk

At the reporting date, if the SGD interest rate had been higher/lower by 126 (2022: 17) basis points with all variables held constant, the Home's surplus would have been S\$18,900 (2022: S\$935) higher/lower arising mainly as a result of higher/lower interest income from fixed deposits.

(c) Price risk

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

If price for debt securities listed in Singapore had changed by 3.39% (2022: 3.63%) with all other variables including tax rate being held constant, the effects on surplus after tax and other comprehensive income would have been:

	2023	2022
	S\$	S\$
Listed in Singapore		
Increased by	16,929	18,156
Decreased by	(16,929)	(18,156)
	=====	=====

(d) 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 Board of Committee Members 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.

16. Financial risk management (cont'd)

(d) Liquidity risk (cont'd)

	1 year or less S\$	1 to 5 years S\$	Total S\$
<u>2023</u>			
Other payables	77,509	-	77,509
Lease liabilities	16,533	18,916	35,449
	94,042	18,916	112,958
	94,042	18,916	112,958
<u>2022</u>			
Other payables	77,267	-	77,267
Lease liabilities	15,689	35,449	51,138
	92,956	35,449	128,405
	92,956	35,449	128,405

17. Fair values of financial instruments

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 their 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>2023</u>				
<u>Financial assets, at FVOCI</u>				
- Equity investments	-	499,000	-	499,000
	-	499,000	-	499,000

RAMAKRISHNA MISSION BOYS' HOME

Notes to the Financial Statements
For the Financial Year Ended 31 March 2023

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17. Fair values of financial instruments (cont'd)

	Level 1 S\$	Level 2 S\$	Level 3 S\$	Total S\$
<u>2022</u>				
<u>Financial assets, at FVOCI</u>				
- Equity investments	-	500,000	-	500,000
	=====	=====	=====	=====

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 2023 and 2022.

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

18. 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 2023 and 2022.

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 Home did not adopt a columnar presentation of its assets, liabilities and funds in the Statement of Financial Position as it was not meaningful.

20. Change and adoption of financial reporting 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 2022. The adoption of these standards did not have any material effect on the financial performance or position of the Home.

20. Change and adoption of financial reporting standards (cont'd)

FRSs effective for annual period beginning on or after 1 April 2022

The following standards and interpretations are effective for the annual period beginning on or after 1 April 2022:

- Amendment to FRS 116 Leases: Covid-19-Related Rent Concessions
- Amendments to FRS 109 Financial Instruments, FRS 39 Financial Instruments: Recognition and Measurement, FRS 107 Financial Instruments: Disclosures, FRS 104 Insurance Contracts, FRS 116 Leases: Interest Rate Benchmark Reform – Phase 2

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 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:

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 2023
Amendments to FRS 1 Presentation of Financial Statements and FRS Practice Statement 2: Disclosure of Accounting Policies	1 January 2023
Amendments to FRS 8 Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates	1 January 2023

The board of committee members 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
Sarada Kindergarten

REPORT FOR 2022-2023

RAMAKRISHNA MISSION SARADA KINDERGARTEN

179 Bartley Road, Singapore 539784

REPORT FOR 1 APRIL 2022 TO 31 MARCH 2023

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

Name	Current Position in the Board	Date of Appointment	Date of past Appointment	Occupation	Attendance for FY 2022 /2023 Bd Meetings
Swami Samachittananda	Chairman	April 2018	NIL	Monk – President	8/8
Date Yukikazu @Swami Satyalokananda	Manager	May 1998	NIL	Monk	8/8
Mr. B. Uthayachanran	Secretary	2021 - Secretary	2020 - Treasurer	Advocate & Solicitor	7/8
Mr. S.N. Abhyankar	Treasurer	2021 - Treasurer	2014-2020 Secretary	Technical Manager	8/8
Mr. Giri Nayak	Member	1 April 2019	NIL	Entrepreneur	8/8
Mr. S. Ravichandran	Member	2014	(Resigned 30 Dec 2022)	Business Development Director	3/4
Dr. Siva Gopal	Member	1 Dec 2020	(Resigned 30 Oct 2022)	Professor	3/3
Mr. D. Vivekanandan	Member	30 Dec 2022	NIL	Lawyer	2/4

Mr. Ashish	Member	30 Dec 2022	NIL	Head, Strategic Initiatives, Innovations at IBO	4/4
Ms. Yamini Thote	Member	30 Dec 2022	NIL	Freelance	4/4

Ramakrishna Mission Sarada Kindergarten held 8 Management Committee Meetings in FY 22-23.

Members are appointed on a 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. B. Uthayachanran	Secretary, Advisory Committee, The Ramakrishna Mission Boys' Home and WINGS Counselling Centre
Mr. S.N. Abhyankar	Treasurer, Advisory Committee, The Ramakrishna Mission Boys' Home and WINGS Counselling Centre
Mr. Giri Nayak	Member, Advisory Committee (from April 2022 to December 22)
Mr. S. Ravichandran	Member, Advisory Committee & Member, WINGS Counselling Centre.

Name of:

Bankers: DBS Bank Ltd
OCBC Securities

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	27-6-22	Naderah	Class Teacher
2	27-6-22	Divya	Support Teacher
3	15-8-22	Nadya	Support Teacher
4	12-9-22	Sumithra	Class Teacher
5	19-9-22	Ramya	Admin Assistant
6	1-12-22	Lavanya	Admin Assistant
7	1-2-23	Jayasree	Class Teacher
8	1-3-23	Rose Mary	Relief Teacher
Resignations			
1	28-4-22	Sarah	Class Teacher
2	27-5-22	Patricia	Class Teacher
3	29-8-22	Sivasakthiy	Class Teacher
4	16-9-22	Vinuta	Admin Assistant
5	25-11-22	Ramya	Admin Assistant
6	26-2-23	Paramaswary	Class Teacher

- NO staff's annual earnings exceed 100K

Training:

No	Date	Course	Attendees
1	6-4-22 & 25-4-22	Numeracy Concepts	Class & Support Teacher
2	22-4-22, 23-4-22, 6-5-22	Mentoring: Bringing out the Best in EC Educators	Rennuka
3	12-5-22 & 26-5-22	Effective Teaching Strategies & Pedagogies in Numeracy Development	Usha
4	25-5-22 & 1-6-22	Virtual Overseas Study Trip	Kala
5	19-7-22	EC Skills Framework	Uma
6	19-7-22	Leading with Compassion: Creating a Heart-Centered, Inclusive Workplace for Healing, Meaning and Growth	Uma & Kala
7	20-7-23	In-Conversation with EC Leaders on Compassionate Leadership	Kala
8	27-7-22 & 31-8-22	Creative Thinkers	Sulochanah
9	7-9-22	Learning Stories	New Teachers
10	8-9-22	Enhancing Skills for Effective Management of Staff Performance	Uma
11	25-8-22 & 13-9-22	Helping Centre Leaders to Develop the Habit of Reflection	Kala
12	3-10-22 & 27-10-22	Instilling a Love for Language through Drama	Sharmistha
13	3-11-22	NEL Symposium	Uma, Kala, G.Lakshmi & Sulochanah
16	10-11-22	Briefing on Developmental Visit	Uma & Kala
17	24-11-22	Team building: Meaningful Collaboration as Sarada's Team	All Teachers & Staff
18	16-2-23	Infectious Diseases Management in the Early Childhood Environment	Uma
19	16-3-23	Preschool Tamil Language Drama Infused Workshop for Spontaneity & Creativity	Eswari & R.Lakshmi

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.

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 and literacy (English/Tamil/Hindi), Numeracy, Social Emotional Development, Motor Skills Development, Aesthetics, and creative expression and discovery of the World.
3. The supporting programmes are Key to Learning (KTL), Information & Communication Technology, Self-Regulation, and MySpace

OTHERS ACTIVITIES

- On 2 and 9 April 2022, kindergarten conducted parent-teacher meetings for NUs and K1s via ZOOM to discuss children's development. However, some parents opted for a phone call conversation.
- On 7 of May 2022, 'Preparing for P1' webinar was conducted for K2 parents. The speaker was Mdm. S. Anita, Vice-Principal of Xingnan Primary School. Approximately 70 parents participated in the webinar and the feedback from parents was positive.
- In July, kindergarten embarked on using ClassDojo to improve home-school communication. Teachers were coached on how to use this application. Teachers are able to upload pictures/videos about class activities and communicate with parents more conveniently.
- On 23 July, the kindergarten conducted parent-teacher meetings for K2s. For the first time in 3 years, we did a face-to-face meeting. However, some of the parents preferred ZOOM meetings and others over the phone. Teachers discussed children's development with the parents.
- On 30 July, the kindergarten conducted parent-teacher meetings for NU and K1s. For the first time in 3 years, we did face to face meeting. However, some of the parents preferred ZOOM meetings and others over the phone. Teachers discussed children's development with the parents.
- On 24 September 2022, Kindergarten held its 30th Annual Graduation Ceremony in Sarada Hall. The ceremony was held in 2 sessions with simple performances

by the K2 children. In total 159 children received their certificates from President Swamiji. Parents and guests were invited.

- On 5 November 2022, the Kindergarten conducted orientation for 2023 Nursery parents. Parents visited the school and interacted with class teachers.
- On 1 February, teachers nominated Teacher R. Lakshmi for Outstanding Pre-school Mother Tongue Language Teacher Award 2023. She was shortlisted but did not secure the award.
- On 11 February, K2 dialogue was conducted via ZOOM. Mrs. Uma conducted the session. K2 teachers shared supporting activities/programs. Dr. Teo Chew Lee {Senior Research Scientist, Programme Director, (Learning Sciences & Innovation NIE)} shared KB practices with the parents. 2 ex- K2 parents shared their children's experiences too.
- On 18 February, 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. About 110 parents participated in the NU dialogue and about 100 parents participated in the K1 dialogue.

TAPAS (Teachers and Parents Association of Sarada)

- On 30 April 2022, TAPAS conducted a virtual workshop: Covid 19- Supporting Children's Development for Nursery parents. Ms. Kala and the Nursery Team facilitated the workshop. 27 families signed up for the workshop.
- On 21 May 2022, TAPAS conducted a virtual workshop: Nurturing Lifelong Readers for K1 and K2 parents. Ms. Pushpa, Teacher Sulo, Teacher Hema and Ms. Kala facilitated the workshop. 26 families signed up for the workshop.
- On 10 September, TAPAS collaborated with WINGS Counselling Centre to conduct a ZOOM workshop for all parents on 'Weaning Children off Digital Devices'. 52 parents attended the workshop and learnt strategies that will help them in weaning their children off devices.
- On 25 November 2022, TAPAS held its 18 Annual General Meeting. 30 members attended the meeting in-person at Sarada kindergarten. 19 office bearers for TAPAS management committee for the period of 25 November to 2024 were elected.

DONATIONS

Sarada Kindergarten acknowledges with gratitude the generosity of all donors.

Individual

S/No.	Names	Amount	Remarks
1	Ms. Wilhelmina Micheal	\$10,000.00	General Donations
2	Durgesh s/o Murugah	\$2,000.00	General Donations
3	Sarada Bus Drivers	\$1,644.00	Donations for 2023 CNY
4	Mrs. Meira Angela Chand	\$1,000.00	General Donation
5	Anonymous	\$1,000.00	Calendar
6	Mr Saimathivannan Ramasamy	\$600.00	Calendar
7	RKOBA (Ramakrishna Mission Old Boys Home)	\$600.00	Calendar
8	Col Perdit Kumar Tiwari & Mrs Perdit Kumar Tiwari	\$600.00	Calendar
9	Mr Ramakrishna Jairam Bobb and Mr Vivek Jairam Bobb	\$600.00	Calendar
10	Mr Prem Manu Bhaskaran	\$600.00	Calendar
11	Sarada Bus Drivers	\$590.00	Calendar
12	Ms Vimala d/o Siva Nantha Krishnan	\$500.00	General Donations

Corporate

S/No.	Names	Amount	Remarks
1	Pikasa Builders Pte Ltd	\$1,000.00	Calendar
2	Hindu Endowments Board	\$1,000.00	Calendar
3	Raj Prasanna & Partners	\$1,000.00	Calendar

4	Anbros Industries (S) Pte Ltd	\$850.00	Calendar
5	Galaxy Insurance Consultants Pte. Ltd.	\$600.00	Calendar
6	MJM Services Pte Ltd	\$600.00	Calendar
7	Jothi Store and Flower Shop	\$600.00	Calendar

EDUCATIONAL FUND

S/No.	Names	Amount	Remarks
1	Mr Johnn Gopal Anand	\$1,000.00	G Pushpa Anand Educational fund

FINANCIAL ASSISTANCE (FY 22-23)

Standard Financial Assistance	2022 (T2- T4)	No. of Student	2023 (T1)	No. of Student
100% assistance	\$2,700.00	1	\$990.00	1
75% assistance	\$4,320.00	2	\$1,530.00	2
50% assistance	\$5,490.00	4	\$990.00	2

TOTAL : \$16,020.00

Disclosure

1. The Ramakrishna Mission Sarada Kindergarten Management Committee Members and staff signed the declaration of conflict-of-interest form.
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 serves 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 who has received remuneration exceeding \$50,000 during the financial year.

The Year Ahead

Sarada Kindergarten plans to transit to a single session in 2026. K1 and K2 children will have a 6-hour program. Nursery 2 children will have a 3hr/4hr program.

In 2024, two K2 classes will be moving to the 6-hour program as a pilot.

In 2025, K2 children will be given the option to opt for the 6-hour program. K1 children will be automatically enrolled in the 6-hour program.

In 2026, all K1 and K2 children will be enrolled in the 6-hour program.

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. RKOBA (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 2023

RAMAKRISHNA MISSION SARADA KINDERGARTEN

(UEN: S62SS0028K)

(Incorporated in Singapore)

FINANCIAL STATEMENTS – 31 MARCH 2023

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RAMAKRISHNA MISSION SARADA KINDERGARTEN

GENERAL INFORMATION

1

President

Swami Samachittananda

Manager

Mr. Date Yukikazu (Swami Satyalokananda)

Treasurer

Mr. S. N. Abhyankar

Secretary

Mr. B. Uthayachanran

Members

Mr. Nagar Giridhar Nayak

Mr. S. Ravichandran

(resigned on 30 December 2022)

Dr. Siva Gopal Thaiyalan

(resigned on 27 October 2022)

Mr. D. Vivekanandan

(appointed on 30 December 2022)

Mr. Ashish Trivedi

(appointed on 30 December 2022)

Ms. Yamini Thote

(appointed on 30 December 2022)

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 Board of Committee Members

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In the opinion of the Board of Committee Members:

- (a) the financial statements of Ramakrishna Mission Sarada Kindergarten (the "Kindergarten") are drawn up so as to present fairly, in all material respects, the financial position of the Kindergarten as at 31 March 2023 and the financial performance, changes in funds and reserves and cash flows of the Kindergarten for the year then ended on that date; and
- (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 Board of Committee Members,



.....
Swami Samachittananda
President



.....
Mr. S. N. Abhyankar
Treasurer

Singapore: 14 AUG 2023

RAMAKRISHNA MISSION SARADA KINDERGARTEN

Independent Auditor's Report For the Financial Year Ended 31 March 2023

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To the members of Ramakrishna Mission Sarada Kindergarten

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 2023, and the statement of profit or loss and other comprehensive income, statement changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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, Chapter 311 (the "Societies Act"), the Charities Act, Chapter 37 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 2023 and the results, changes in funds and reserves and cash flows of the Kindergarten for the 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.

Other Information

Management is responsible for other information. The other information comprises the statement by Board of Committee Members.

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

RAMAKRISHNA MISSION SARADA KINDERGARTEN

Independent Auditor's Report For the Financial Year Ended 31 March 2023

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To the members of Ramakrishna Mission Sarada Kindergarten (cont'd)

Other information (cont'd)

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available 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. When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions in accordance with SSAs.

Responsibilities of Management and Those Charge with Governance for the Financial Statements

Management 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 management 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, management 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 management 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 management.

RAMAKRISHNA MISSION SARADA KINDERGARTEN

Independent Auditor's Report
For the Financial Year Ended 31. March 2023

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To the members of Ramakrishna Mission Sarada Kindergarten (cont'd)

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 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: 14 August 2023

RAMAKRISHNA MISSION SARADA KINDERGARTEN

**Statement of Financial Position
As at 31 March 2023**

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	Note	2023 S\$	2022 S\$
ASSETS			
Non-current assets			
Plant and equipment	5	32,613	35,982
Financial assets, at FVTOCI	6	2,484,191	2,475,209
		<u>2,516,804</u>	<u>2,511,191</u>
Current assets			
Inventories	7	23,084	42,606
Other receivables	8	25,452	26,058
Cash and cash equivalents	9	734,365	769,007
		<u>782,901</u>	<u>837,671</u>
Total assets		<u><u>3,299,705</u></u>	<u><u>3,348,862</u></u>
FUNDS AND RESERVES			
Accumulated fund		2,444,941	2,378,560
Sinking fund	12	54,089	96,290
Educational fund	13	252,442	251,442
Fair value reserve		(191,291)	(101,381)
Total funds and reserves		<u>2,560,181</u>	<u>2,624,911</u>
LIABILITIES			
Current liabilities			
Deferred income	10	475,999	452,649
Other payables	11	263,525	271,302
		<u>739,524</u>	<u>723,951</u>
Net current assets		<u>43,377</u>	<u>113,720</u>
Total liabilities		<u>739,524</u>	<u>723,951</u>
Net assets		<u>2,560,181</u>	<u>2,624,911</u>
Total funds and reserves and liabilities		<u><u>3,299,705</u></u>	<u><u>3,348,862</u></u>

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

RAMAKRISHNA MISSION SARADA KINDERGARTEN

**Statement of Profit or Loss and Other Comprehensive Income
For the Financial Year Ended 31 March 2023**

	Note	← 2023	→	2022			
		Accumulated fund S\$	Sinking fund S\$	Educational fund S\$	Fair value reserve S\$	Total funds S\$	Total funds S\$
Income							
School fees and other related fees		1,846,179	-	-	-	1,846,179	1,829,990
Donations – unsolicited/solicited		25,934	-	1,000	-	26,934	18,918
Revenue from sale of textbooks, uniforms, bags, and caps		39,745	-	-	-	39,745	29,402
Income from government grants		84,594	-	-	-	84,594	63,488
Interest income		83,654	-	-	-	83,654	64,789
Other income		4,831	-	-	-	4,831	6,242
		<u>2,084,937</u>	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>2,085,937</u>	<u>2,012,829</u>
Less:							
Staff costs							
Salaries		1,185,089	-	-	-	1,185,089	1,100,148
Bonus		166,420	-	-	-	166,420	203,888
CPF, SDF and Levy		229,986	-	-	-	229,986	221,872
Food for staff		30,074	-	-	-	30,074	25,207
Medical expenses		7,655	-	-	-	7,655	6,337
Staff benefits		10,610	-	-	-	10,610	8,487
Staff training		1,628	-	-	-	1,628	1,783
Insurance for staff		9,717	-	-	-	9,717	6,885
		<u>1,641,179</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,641,179</u>	<u>1,574,607</u>
Depreciation							
Depreciation of plant and equipment		20,337	1,600	-	-	21,937	40,475

RAMAKRISHNA MISSION SARADA KINDERGARTEN

**Statement of Profit or Loss and Other Comprehensive Income (cont'd)
For the Financial Year Ended 31 March 2023**

	Note	2023				2022 Total funds S\$
		Accumulated Fund S\$	Sinking fund S\$	Educational fund S\$	Fair value reserve S\$	
Administrative expenses						
Children's refreshment		57,930	-	-	-	41,450
Postage		692	-	-	-	69
Printing and stationary expenses		19,069	-	-	-	15,300
Telephone		1,873	-	-	-	2,403
Utilities		19,803	-	-	-	13,420
Visitors' refreshments		34	-	-	-	14
		<u>99,401</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>72,656</u>
Other operating expenses						
Advertisement		253	-	-	-	253
Apprenticeship allowance		3,900	-	-	-	3,900
Audit fees		2,850	-	-	-	2,750
Bank charges		1,128	-	-	-	1,358
Book-keeping fees		10,200	-	-	-	10,200
Class activities		426	-	-	-	778
Cleaning expenses		84,587	-	-	-	84,587
Fixed assets below S\$3,000		1,036	-	-	-	1,036
General expenses		2,203	-	-	-	2,203
Gifts		160	-	-	-	160
HR and digital work		42,923	-	-	-	42,923
Insurance		4,261	-	-	-	4,261
Library books		23	-	-	-	23
Loss on disposal of financial assets at FVTOCI		8,706	-	-	-	8,706
Name tags		-	-	-	-	1,900
Purchase of inventories		26,728	-	-	-	26,728
Repairs and maintenance - garden		4,455	-	-	-	4,455
Repairs and maintenance - premises		40,311	48,500	-	-	88,811
Repairs and replacement		4,392	-	-	-	4,392
School function - Annual photo		14,032	-	-	-	14,032

RAMAKRISHNA MISSION SARADA KINDERGARTEN

Statement of Profit or Loss and Other Comprehensive Income (cont'd)
For the Financial Year Ended 31 March 2023

	Note	← Accumulated fund S\$	2023 Sinking fund S\$	Educational fund S\$	Fair value reserve S\$	Total Funds S\$	→ 2022 Total funds S\$
Other operating expense (cont'd)							
School function - Festival celebration		2,037	-	-	-	2,037	4,057
School function - Field trip		4,374	-	-	-	4,374	2,519
School function - Graduation and Concert		2,335	-	-	-	2,335	2,377
School function - Others		727	-	-	-	727	82
School function - Workshops		800	-	-	-	800	400
Subscriptions and memberships		4,782	-	-	-	4,782	3,370
Teaching aid		3,008	-	-	-	3,008	5,347
Transportation		722	-	-	-	722	2,684
		<u>271,359</u>	<u>48,500</u>	<u>-</u>	<u>-</u>	<u>319,859</u>	<u>219,689</u>
Total Expenditure		<u>2,032,276</u>	<u>50,100</u>	<u>-</u>	<u>-</u>	<u>2,082,376</u>	<u>1,907,427</u>
Surplus/(deficit) for the year		<u>52,661</u>	<u>(50,100)</u>	<u>1,000</u>	<u>-</u>	<u>3,561</u>	<u>105,402</u>
Other comprehensive income:							
<i>Items that will not be reclassified subsequently to profit or loss</i>							
Financial assets, at FVTOCI		-	-	-	(68,291)	(68,291)	(59,529)
- Fair value loss on debt instruments		21,619	-	-	(21,619)	-	-
- Reclassification							
Other comprehensive income for the year, net of tax		21,619	-	-	(89,910)	(68,291)	(59,529)
Total comprehensive income for the year		<u>74,280</u>	<u>(50,100)</u>	<u>1,000</u>	<u>(89,910)</u>	<u>(64,730)</u>	<u>45,873</u>

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

RAMAKRISHNA MISSION SARADA KINDERGARTEN

**Statement of Changes in Funds and Reserves
For the Financial Year Ended 31 March 2023**

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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 2021	2,281,782	91,976	247,132	(41,852)	2,579,038
Surplus/(deficit) for the year	113,856	(12,764)	4,310	-	105,402
Other comprehensive income, net of tax	-	-	-	(59,529)	(59,529)
Total comprehensive income for the year	113,856	(12,764)	4,310	(59,529)	45,873
Transfer to sinking fund	(17,078)	17,078	-	-	-
Balance as at 31 March 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					
Other comprehensive income for the year	21,619	-	-	(89,910)	(68,291)
Total comprehensive income for the year	74,280	(50,100)	1,000	(89,910)	(64,730)
Transfer to sinking fund	(7,899)	7,899	-	-	-
Balance as at 31 March 2023	2,444,941	54,089	252,442	(191,291)	2,560,181

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 2023

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	Note	2023 S\$	2022 S\$
Cash flows from operating activities:			
Surplus for the year		3,561	105,402
Adjustments for:			
Depreciation of plant and equipment	5	21,938	40,475
Interest income		(83,654)	(64,789)
Loss on disposal of financial assets at FVTOCI		8,706	4,750
Operating cash flows before working capital changes		(49,449)	85,838
Changes in working capital:			
Inventories		19,522	(22,140)
Other receivables		606	47,720
Other payables and deferred income		15,572	42,511
Cash (used in)/generated from operations		(13,749)	153,929
Interest received		83,654	64,789
Net cash flows from operating activities		69,905	218,718
Cash flows from investing activities			
Proceeds from disposal of financial assets at FVTOCI		650,000	250,000
Purchase of financial assets at FVTOCI		(735,978)	(1,559,125)
Purchase of plant and equipment	5	(18,569)	(26,394)
Net cash used in investing activities		(104,547)	(1,335,519)
Net decrease in cash and cash equivalents		(34,642)	(1,116,801)
Cash and cash equivalents at beginning of year		769,007	1,885,808
Cash and cash equivalents at end of year	9	734,365	769,007

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 2023

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

1. General 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, Cap. 311, 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 2023 were authorised for issue by the Board of Committee Members on 14 August 2023.

2. Basis of preparation

2.1 Statement of compliance

These financial statements have been prepared in accordance with the Financial Reporting Standards in Singapore (“FRSs”) and the related interpretations to FRS (“INT FRS”) as issued by the Singapore Accounting Standards Council.

2.2 Accounting convention

The financial statements are prepared on a going concern basis under the historical cost convention, except where a financial reporting standard requires an alternative treatment (such as fair values) as disclosed where appropriate in these financial statements. The accounting policies in the financial reporting standards may not be applied when the effect of applying them is not material. The disclosures required by financial reporting standards may not be provided if the information resulting from that disclosure is not material.

2.3 Functional and presentation currency

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

3. Significant accounting policies

The 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 revised standards which are relevant to the Kindergarten and are effective for annual financial periods beginning on or after 1 April 2022. The adoption of these standards did not have any material effect on the financial statements, unless otherwise indicated.

3.1 Plant and equipment

All items of plant and equipment are initially recognised at cost. Subsequent to recognition, 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 as follows:

	<u>Useful lives</u>
Office equipment	5 years
Furniture, fittings and renovation	5 years

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.

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

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.

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.

3. Significant accounting policies (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 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**Recognition and derecognition of financial instruments:**

A financial asset or a financial liability is recognised in the statement of financial position when, and only when, the entity becomes party to the contractual provisions of the instrument. All other financial instruments (including regular-way purchases and sales of financial assets) are recognised and derecognised, as applicable, using trade date accounting or settlement date accounting. At initial recognition, the financial asset or financial liability is measured at its fair value plus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset or financial liability.

A financial asset is derecognised when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the entity neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

A financial liability is removed from the statement of financial position when, and only when, it is extinguished, that is, when the obligation specified in the contract is discharged or cancelled or expires.

Classification and measurement of financial assets**Financial asset classified as measured at amortised cost**

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at fair value through profit or loss (FVTPL), that is (a) the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; 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.

3. Significant accounting policies (cont'd)**3.3 Financial instruments (cont'd)****Financial asset that is an equity investment measured at fair value through other comprehensive income (FVTOCI)**

On initial recognition of an equity investment that is not held for trading, an irrevocably election may be made to present subsequent changes in fair value in OCI. This election is made on an investment-by-investment basis. Fair value changes are recognised in OCI but dividends are recognised in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. The gain or loss that is presented in OCI includes any related foreign exchange component arising on non-monetary investments (e.g., equity instruments). On disposal, the cumulative fair value changes are not recycled to profit or loss but remain in reserves within equity. The weighted average or specific identification method is used when determining the cost basis of equities being disposed of.

Classification and measurement of financial liabilities

Financial liabilities are classified as at fair value through profit or loss (FVTPL) in either of the following circumstances: (1) the liabilities are managed, evaluated and reported internally on a fair value basis; or (2) the designation eliminates or significantly reduces an accounting mismatch that would otherwise arise. All other financial liabilities are carried at amortised cost using the effective interest method. Reclassification of any financial liability is not permitted.

3.4 Cash and cash equivalents

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

3.6 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.

3. Significant accounting policies (cont'd)**3.6 Provisions (cont'd)**

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 Government grants

Government grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Where the grant relates to an asset, the fair value is recognised as deferred capital grant on the statement of financial position and is amortised to profit or loss over the expected useful life of the relevant asset by equal annual instalments. Government grants related to income are recognised in profit or loss and included in other income on a systematic basis over the periods in which the Kindergarten recognises as expenses, the related costs for which the grants are intended to compensate.

3.8 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.

3.9 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.

3. Significant accounting policies (cont'd)

3.9 Revenue recognition (cont'd)

School fees and other related fees

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

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.

3.10 Funds and reserves

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.

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.

3. Significant accounting policies (cont'd)

3.10 Funds and reserves (cont'd)

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.

3.11 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, Cap. 37.

4. Significant accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Kindergarten makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Useful lives of plant and equipment

The useful life of an item of plant and equipment is estimated at the time the asset is acquired and is based on historical experience with similar assets and takes into account anticipated technological and other changes. If changes occur more rapidly than anticipated or the asset experiences unexpected level of wear and tear, the useful life will be adjusted accordingly. The carrying amounts of plant and equipment at the end of the reporting period is disclosed in Note 5 (Plant and equipment).

RAMAKRISHNA MISSION SARADA KINDERGARTEN

**Notes to the Financial Statements
For the Financial Year Ended 31 March 2023**

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5. Plant and equipment

	Furniture fittings & renovation S\$	Office equipment S\$	Total S\$
<u>2023</u>			
Cost			
At 1 April 2022	331,244	238,835	570,079
Additions	12,370	6,199	18,569
	<hr/>	<hr/>	<hr/>
At 31 March 2023	343,614	245,034	588,648
	<hr/>	<hr/>	<hr/>
Accumulated depreciation			
At 1 April 2022	318,039	216,058	534,097
Charge for the year	7,406	14,532	21,938
	<hr/>	<hr/>	<hr/>
At 31 March 2023	325,445	230,590	556,035
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 March 2023	18,169	14,444	32,613
	=====	=====	=====
<u>2022</u>			
Cost			
At 1 April 2021	320,255	223,430	543,685
Additions	10,989	15,405	26,394
	<hr/>	<hr/>	<hr/>
At 31 March 2022	331,244	238,835	570,079
	<hr/>	<hr/>	<hr/>
Accumulated depreciation			
At 1 April 2021	296,000	197,622	493,622
Charge for the year	22,039	18,436	40,475
	<hr/>	<hr/>	<hr/>
At 31 March 2022	318,039	216,058	534,097
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 March 2022	13,205	22,777	35,982
	=====	=====	=====

RAMAKRISHNA MISSION SARADA KINDERGARTEN

**Notes to the Financial Statements
For the Financial Year Ended 31 March 2023**

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6. Financial assets, at FVTOCI

	2023 S\$	2022 S\$
Financial assets at FVTOCI		
- Debt securities (quoted)	2,484,191	2,475,209
	=====	=====

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

	2023 S\$	2022 S\$
<i>Movement during the year</i>		
Fair value at beginning of financial year	2,475,209	1,230,363
Additions	735,978	1,559,125
Disposals	(637,086)	(254,750)
Decrease in fair value through other comprehensive income	(68,291)	(59,529)
Loss on transferred from fair value adjustment reserve to accumulated fund	(21,619)	-
	-----	-----
End of financial year	2,484,191	2,475,209
	=====	=====

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 included in Level 2 of the fair value hierarchy.

7. Inventories

	2023 S\$	2022 S\$
Uniforms	16,006	30,365
Text-books	5,070	10,967
Bags and caps	2,008	1,274
	-----	-----
	23,084	42,606
	=====	=====

The cost of inventories recognised as expense and included in "Other operating expenses" amounted to S\$26,728 (2022: S\$22,176).

RAMAKRISHNA MISSION SARADA KINDERGARTEN

**Notes to the Financial Statements
For the Financial Year Ended 31 March 2023**

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8. Other receivables

	2023 S\$	2022 S\$
Amount due from a related party	21,482	25,588
Refundable deposit	470	470
Staff loan	3,500	-
	<u>25,452</u> =====	<u>26,058</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

	2023 S\$	2022 S\$
Cash on hand	1,527	1,500
Cash at bank	732,838	767,507
	<u>734,365</u> =====	<u>769,007</u> =====

As at the end of last financial year, fixed deposits placed with financial institutions matured within 5 months from the financial year end. The interest rate of the fixed deposit at the end of the last financial year was 0.35% per annum.

10. Deferred Income

	2023 S\$	2022 S\$
Fees received in advance	475,999 =====	452,649 =====

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.

RAMAKRISHNA MISSION SARADA KINDERGARTEN

**Notes to the Financial Statements
For the Financial Year Ended 31 March 2023**

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11. Other payables

	2023 S\$	2022 S\$
Accruals	2,850	14,995
Refundable deposits	235,000	241,500
	<u>237,850</u>	<u>256,495</u>
Financial liabilities (Note 15)	237,850	256,495
GST payables	25,675	14,807
	<u>263,525</u>	<u>271,302</u>
	=====	=====

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:

	2023 S\$	2022 S\$
Balance as at beginning of year	96,290	91,976
Deficit for the year	(50,100)	(12,764)
Transferred from accumulated fund	7,899	17,078
	<u>54,089</u>	<u>96,290</u>
	=====	=====

13. Educational fund

	2023 S\$	2022 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	30,000	30,000
Mrs. Lakshmi Rengasamy Devar Educational Fund	150,000	150,000
Mrs. Pushpa Anand Educational Fund	9,502	8,502
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
	<u>252,442</u>	<u>251,442</u>
	=====	=====
Balance as at end of year	252,442	251,442
	=====	=====

RAMAKRISHNA MISSION SARADA KINDERGARTEN

Notes to the Financial Statements
For the Financial Year Ended 31 March 2023

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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:

	2023	2022
	S\$	S\$
Paid to Ramakrishna Mission Boys' Home:		
Reimbursement for food expenses	15,376	21,177
	=====	=====

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:

	2023	2022
	S\$	S\$
<u>Financial assets</u>		
Financial assets, at FVTOCI	2,484,191	2,475,209
Financial assets at amortised cost:		
Other receivables	25,452	26,058
Cash and cash equivalents	734,365	769,007
	=====	=====
	3,244,008	3,270,274
	=====	=====
<u>Financial liabilities</u>		
Financial liabilities at amortised cost:		
Other payables	237,850	256,495
	=====	=====

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 Board of Committee Members 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.

16. Financial risk management (cont'd)

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.

(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 financial assets. For other financial assets (including investment securities, bank balance and short-term deposits), 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.

Credit risk concentration profile

At the end of the reporting period, approximately 100% (2022: 100%) of cash and cash equivalents comprise of current bank balance (2022: current bank balance and short-term deposits) placed with 1 (2022: 1) licensed private bank in Singapore.

16. Financial risk management (cont'd)

(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.

If price for debt securities had changed by 5% (2022: 5%) 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	
	2023	2022
	S\$	S\$
Increased by	124,210	123,761
Decreased by	(124,210)	(123,761)
	=====	=====

(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 Board of Committee Members 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>2023</u>		
Other payables	237,850	243,920
	=====	=====
<u>2022</u>		
Other payables	256,495	256,495
	=====	=====

17. Fair values of financial instruments

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>2023</u>				
<u>Financial assets, at FVTOCI</u>				
- Debt investments	-	2,484,191	-	2,484,191
	=====	=====	=====	=====

2022

<u>Financial assets, at FVTOCI</u>				
- Debt investments	-	2,475,209	-	2,475,209
	=====	=====	=====	=====

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 2023 and 2022.

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 and reserves 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 2023 and 2022.

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. Change and adoption of financial reporting 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 2022. The adoption of these standards did not have any material effect on the financial performance or position of the Kindergarten.

FRSs effective for annual period beginning on or after 1 April 2022

The following standards and interpretations are effective for the annual period beginning on or after 1 April 2022:

- Amendments to FRS 109 Financial Instruments, FRS 39 Financial Instruments: Recognition and Measurement, FRS 107 Financial Instruments: Disclosures, FRS 104 Insurance Contracts, FRS 116 Leases: Interest Rate Benchmark Reform - Phase 2

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 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 2023
Amendments to FRS 1 Presentation of Financial Statements and FRS Practice Statement 2: Disclosure of Accounting Policies	1 January 2023
Amendments to FRS 8 Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates	1 January 2023

The board of committee members 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
WINGS
Counselling Centre

REPORT FOR 2022-2023

WINGS COUNSELLING CENTRE
179 Bartley Road, Singapore 539784

ANNUAL REPORT 2022-2023

Charity Registration No: 0002118

IPC Registration No: IPC000640

UEN: T08CC2118K

Established in July 1995, WINGS Counselling Centre entered its 27th year of operation in April 2022 - March 2023. 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 FY2022-2023 comprises of:

Name	Current Position in the Board	Date of Appointment	Date of Past Appointment	Occupation	Attendance for Bd Mtgs
Swami Samachittananda	Chairman	Jun 2018	Member (Apr 2001 to Mar 2016)	Monk	6/6
Mr Vivakanandan s/o Sinniah	Senior Member	Jul 2018	Member (Nov 2005 to Jun 2016) Secretary (Jul 2016 to Jun 2018)	Executive Chairman, PSB Academy Pte Ltd	4/6
Mr Surendra Narayan Abhyankar	Treasurer	Oct 2021	Secretary (Jul 2018 to Sep 2021)	Manager	6/6
Mr B Uthayachanran	Secretary	Oct 2021	Treasurer (Apr 2020 to Sep 2021)	Advocate & Solicitor	6/6
Mr Ravichandran Subramanian	Member	Apr 2020	Treasurer (Jan 2015 to Mar 2020)	Business Development Director	4/6

Mr Namasivayam Srinivasan	Member	Jul 2016	Nil	Lawyer	6/6
Ms Saraswathi Raja Krishnan	Member	Apr 2021	Nil	Lecturer	5/6
Ms Reena Goenka	Member	Apr 2021	Nil	Counsellor	2/6

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 Surendra Narayan Abhyankar	**RKM, RKMBH, SKG
Mr B Uthayachanran	**RKM, RKMBH, SKG
Mr Ravichandran Subramanian	**RKM

** 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. Only one of the staff, the Director, receives more than \$100,000 in annual remuneration.

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.

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 11th 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. Behavioral challenges such as non-compliance towards teachers/parents coupled with emotional irregulation 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.

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.

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:

534 families received counselling and/or psycho-therapeutic intervention.

FSCP: NATURE OF CASES:

1% Academic, 1% Behavioral & Conduct, 62% Personal & Emotional, 16% Family & Marital and 20% Anxiety & Depression.

FSCP: GENDER DISTRIBUTION:

30% of males and 70% of females benefited from the service.

FSCP: ETHNICITY DISTRIBUTION:

60% Chinese, 11% Malays, 23% Indians and 6% others. This represented the Centre's objective of providing secular professional services to a multi-racial clientele.

FSCP: AGE DISTRIBUTION:

2% from 7 to 12 years, 16% from 13 to 20 years, 64% from 21 to 35 years and 18% 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: **1,418 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, Singapore University for Social Service (SUSS), 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 35 interns/supervisees receiving their internships and/or clinical supervision.

- **Education Level:** 10 interns/supervisees were in undergraduate programmes while 25 of them were in postgraduate programmes.

CENTRE LEVEL: TOTAL WORK OUTPUT

A total of **1,987 beneficiaries** benefitted from FSCP, including counselling, workshops, group and individual supervision.

Other Activities & Events:

Date	Activities / Events
1 May 2022	All the staff of WCC attended the 125 th Founder's Day of RKM at Sarada Hall. Joined by the Committee Members and other colleagues of all the divisions, the traditions and history of Missions were shared, including the services provided by each division.
11 Jun 2022	WINGS conducted a workshop for RKM Boys' Home. Ms Rita with her supervisee, Ms Nalini, did a parenting talk "Positive Parenting" with the boys and their parents.
12 Jun 2022	Mr. Michael and WINGS committee members brainstormed on the pivot for WINGS forward plans. It was decided that WINGS would specialize in Digital/Internet Addiction and due to the lack of local expertise, it presents an opportunity for WINGS to spearhead the therapy for Digital/Internet Addiction. An overseas expert would be identified and invited to train the team at WINGS to do the work.
16 & 26 Aug 2022	All counsellors had a training on Ethics by Dr Vincent Ng, NCSS Fellow, CEO AMKFSC Ltd
1 Feb 2023	Mr. Michael with the sub-committee had a meeting with Ms. Stephanie on the Internet Addiction Training Plan.

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 FY22-23, WCC with the help of the parent body, Ramakrishna Mission, \$6,994 was raised during the Durga Pooja and Deepavali events. A Charity Dinner, graced by Mr Murali Pillai, MP Bukit Batok SMC, as Guest of Honour, was held on 11 March 2023 and \$86,014 was raised.

To be able to continue to provide professional training for the team of counsellors for currency of practice, WCC intends to raise at least \$80,000. 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. WCC will also make use of the graduation ceremony of Sarada Kindergarten to raise funds. Similar to the past years, WCC will be looking out for

relevant government funding opportunities such as the President's Challenge, to raise funds.

Additionally, WCC will reach out to corporations to market its Employee Assistance Programme (EAP) for additional funding streams.

Review of Financial Position:

The WINGS Counselling Centre's FY2022-23 has a deficit of \$44,415 under restricted funds.

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. No Management Committee member is remunerated.
3. Mr Vivakanandan, the Senior Board Member, has served the WINGS Counselling Centre for more than 10 years and has been retained due to his extensive experience in the social service sector, and his invaluable advice in the Management Committee's deliberations. At the end of his current term of office, Mr Vivakanandan will step down.
4. Mr. Uthayachanran, the Secretary, who has served on The Ramakrishna Mission Committees for more than 10 years will also step down at the end of his current term of office.

5. Mr. S.N. Abhyankar, the Treasurer, who has served on The Ramakrishna Mission Committees for more than 10 years will also step down at the end of his current term of office.

We express our gratitude and indebtedness to Mr. Vivakanandan, Mr. Uthayachanran and Mr. S. N. Abhyankar for their dedicated service to The Ramakrishna Mission and WINGS Counselling Centre and will call upon them for their valuable advice and insights when required.

6. None of the Centre's top three highest-paid staff serve on the Management Committee of WINGS Counselling Centre.
7. 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 2022 to 31 March 2023)

A S Thiyagarajan Mr.	\$300.00	Han Shao Yen Mr.	\$3.00
A Susila Ms.	\$200.00	Hari Venkatraman Mr.	\$1,000.00
Agarwal Vikas Mr.	\$1,500.00	Jane Fernando Ms.	\$20.00
Akhilesh raj Gurung Mr.	\$80.00	Jayakumaran R	\$5,000.00
Alisa Chopard Ms.	\$60.00	Vellusamy Mr.	
Amrita Das Ms.	\$300.00	Jayalakshmi d/o	\$150.00
Anil Nag Mr.	\$500.00	Namasivayam Ms.	
Ardhanari Shanmugam Mr.	\$100.00	K Muralidharan Pillai Mr.	\$1,000.00
Arumugam Mr.	\$300.00	Kamal Bose Mr.	\$1,000.00
Ashish Trivedi Mr.	\$100.00	Kasyap Vineet Mr.	\$1,200.00
Atreyi M Kankanhalli Mr.	\$300.00	Kwan Im Thong Hood Cho Temple	\$3,000.00
B Uthayachanran Mr.	\$300.00	Lee Yew Choh Mr.	\$2,800.00
Betal Alak Kumar Mr.	\$300.00	Leela Sadasivan Pillai Ms.	\$600.00
Bhagwani Nirmal Mr.	\$501.00	Lim Shiqi, Charmaine Ms.	\$500.00
Bijjala Radhakrishna Mr.	\$1,001.00	Lim Teck Chai, Danny Mr.	\$390.00
Bobb General Contractor & Transportation	\$3,000.00	Lipika Mahato	\$151.00
Charmaine Lin Ms.	\$500.00	Malathi Raghava Ms.	\$50.00
Chia Ziquan Mr.	\$10.00	Mandy Koh Shin- E Ms.	\$50.00
Chua Zi Jing Ms.	\$1,250.00	Meera Chatterji Ms.	\$300.00
Das Prabir Kumar Mr.	\$300.00	Meher Nishant Dilip Mr.	\$399.00
Debasish Das Mr.	\$600.00	Michael Gabriel Pillai Mr.	\$700.00
Devendarajah	\$3,000.00	Milind Agashe Mr.	\$500.00
Vivekananda Mr.		Mishra Rajendra Kumar Mr.	\$10,000.00
Devi Dasari Ms.	\$600.00	Mohan Shankara Kankanhalli Mr.	\$1,100.00
Devotees/Well-wishes	\$3,773.00	Mok Chee Keong Mr.	\$50.00
Dipankar Battarcharyya Mr.	\$1,112.26	Muhammad Shafiq Bin Nezammudin Mr.	\$1,000.00
Eng Soon Noi Ms.	\$300.00	Namasivayam Srinivasan Mr.	\$300.00
Eswaravaka Reddy Mr.	\$1,700.00		
Gan Zhen Hui Ms.	\$200.00		
Gautam Guin Mr.	\$600.00		
Girija Nambiar Ms.	\$100.00		

Narayanasamy	\$200.00	Srinivasan Lakshmanan	\$3,000.00
Kannigadevi Ms.		Chettiar Mr.	
Narayanasamy	\$600.00	Srivasan	\$200.00
Pushpavalli Ms.		Gopalakrishhnan Mr.	
Nariani Mayank Mr.	\$180.00	Stephanie Hayag Gascon	\$10.00
Parimallah Ms.	\$100.00	Mr.	
Partha Pratim Kundu Mr.	\$300.00	Straits Bunkering Pte Ltd	\$1,000.00
Petra Lim Yiqi Ms.	\$10.00	Suhrita Gupta Ms.	\$1,000.00
Qasrina Sima Ms.	\$100.00	Sun I-Yu	\$500.00
Quek Yun Ying Ms.	\$10.00	Supratim Chakraborty	\$200.00
Rama Shankar Tiwari Mr.	\$1,000.00	Mr.	
Ravichandran S Ms.	\$201.00	Surendra Narayan	\$3,000.00
Retnam Bala Mr.	\$300.00	Abhyankar Mr.	
S I Seethalakshmi Ms.	\$500.00	Sytron Pte Ltd	\$10,000.00
S Parthiban Naidu Mr.	\$500.00	Talasila Chakradhar Mr.	\$60.00
Sabrina Chieng Ms.	\$600.00	Tan Soo Hwee Mr.	\$200.00
Sandra Lim Ms.	\$100.00	Thankappan Pillai	\$300.00
Sangita Goel Ms.	\$100.00	Hariharan Mr.	
Saravanan Natarajan Mr.	\$100.00	Varrey Neeraja Rao Mr.	\$500.00
Seelam Venkata suresh	\$600.00	Vedha Giri Soundara	\$900.00
Mr.		Thiagarajan Mr.	
Sharanya Namasivayam	\$150.00	Veerasamy Lalitha Ms.	\$1,001.00
Ms.		Vivakanandan Sinniah	\$2,000.00
Shasikaran Mr.	\$500.00	Mr.	
Sinha Roy Savarna Ms.	\$600.00	Wilhelmina Micheal Ms.	\$10,000.00
Soumya Saha Ms.	\$900.00	Xiao Meng Ms.	\$50.00
Sree Ramar Temple	\$3,000.00	Yee Tuck Meng Mr.	\$1,250.00
Srinath Iyer Mr.	\$300.00		
		Total : \$100,272.26	

WINGS COUNSELLING CENTRE
(UEN: T08CC2118K)

AUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 MARCH 2023

WINGS COUNSELLING CENTRE

(UEN: T08CC2118K)

FINANCIAL STATEMENTS - 31 MARCH 2023

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WINGS COUNSELLING CENTRE

General Information

1

Chairman

Swami Samachittananda

Senior Board Member

Mr Vivakanandan s/o Sinniah

Hon Secretary

Mr Uthayachanran

Treasurer

Mr S. N. Abhyankar

Hon Members

Mr Namasivayam Srinivasan

Mr Ravichandran Subramanian

Ms Saraswathi

Ms Reena Goenka

Registered Office

179 Bartley Road

Singapore 539784

Independent Auditors

Robert Yam & Co PAC

Bankers

DBS Bank

OCBC Bank

Legal Advisors

M/s Essex LLC

In the opinion of the Board of Committee Members:

- (a) the accompanying statement of financial position, statement of profit or loss and other comprehensive income, statement of changes in funds and statement of cash flows together with the notes thereto are drawn up so as to present fairly, in all material respects, the state of affairs of the WINGS Counselling Centre (the "Centre") as at 31 March 2023 and the results, changes in funds and cash flows of the Centre for the 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 Board of Committee Members,

.....
Swami Samachittananda
Chairman

.....
Mr S. N. Abhyankar
Treasurer

- 1 AUG 2023

WINGS COUNSELLING CENTRE

Independent Auditor's Report For the Financial Year Ended 31 March 2023

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To the members of WINGS Counselling Centre

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 2023, and the statement of profit or loss and other comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Charities Act, Chapter 37 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore (FRSs) so as to present fairly, in all material respects, the state of affairs of the Centre as at 31 March 2023 and the results, changes in funds and cash flows of the Centre for the 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.

Other information

Management is responsible for the other information. The other information comprises the annual report, 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.

WINGS COUNSELLING CENTRE

Independent Auditor's Report For the Financial Year Ended 31 March 2023

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To the members of WINGS Counselling Centre (cont'd)

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

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

In preparing the financial statements, management 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 management 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 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 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.

WINGS COUNSELLING CENTRE

Independent Auditor's Report For the Financial Year Ended 31 March 2023

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To the members of WINGS Counselling Centre (cont'd)

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 year:

- The use of the donation moneys was not in accordance with the objectives of the Centre as required under regulation 11 of the Charities (Institution of a Public Character) Regulations; and
- 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

1 August 2023

WINGS COUNSELLING CENTRE

**Statement of Financial Position
As at 31 March 2023**

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	Note	2023 S\$	2022 S\$
ASSETS			
Non-current assets			
Plant and equipment	5	63,061	40,397
Current assets			
Other receivables	6	17,370	7,869
Cash and cash equivalents	7	1,209,378	1,310,355
		<u>1,226,748</u>	<u>1,318,224</u>
Total assets		<u>1,289,809</u> =====	<u>1,358,621</u> =====
FUNDS AND LIABILITIES			
Unrestricted funds:			
Accumulated fund		779,819	763,835
Restricted funds:			
Family support and counselling programme fund		484,976	519,615
The Invictus Fund		15,249	25,025
		<u>484,976</u>	<u>519,615</u>
Total funds		<u>1,280,044</u>	<u>1,308,475</u>
Current liabilities			
Other payables	8	9,765	50,146
		<u>9,765</u>	<u>50,146</u>
Net current assets		<u>1,216,983</u>	<u>1,268,078</u>
Total liabilities		<u>9,765</u>	<u>50,146</u>
Net assets		<u>1,280,044</u>	<u>1,308,475</u>
Total funds and liabilities		<u>1,289,809</u> =====	<u>1,358,621</u> =====

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

WINGS COUNSELLING CENTRE

**Statement of Comprehensive Income
For the Financial Year Ended 31. March 2023**

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	Note	2023 S\$	2022 S\$
Revenue from Family Support and Counselling Programme			
NCSS funding	9	582,183	581,213
Programme fees		73,320	68,720
Supervision fees		15,125	25,045
BCF Grant		-	124,082
Donations – tax deductible		6,881	13,023
Donations – non-tax deductible		383	370
Fundraising donations – tax deductible		85,525	-
Fundraising donations – non-tax deductible		7,483	-
Jobs credit scheme		2,151	38,843
Government funding for CPF		519	764
Other funding		15,000	3,923
Insurance claim		-	461
Bank interest		137	239
		<u>788,707</u>	<u>856,683</u>
Less:			
Operating Expenses			
Salaries		503,073	414,499
CPF		89,070	69,047
Bonus		40,891	27,619
Performance bonus		21,577	43,146
Medical		2,109	2,529
Staff benefits - others		7,518	305
Staff training		10,178	984
Maintenance – premises and others		1,365	5,389
Maintenance - equipment		3,346	549
Rent of building		12,000	12,000
Rent of equipment		4,762	4,751
Cleaning		12,832	12,102
Supplies and materials		2,289	2,326
Stationery and postage		462	471
Audit fee		3,214	3,114
Printings		349	67
Utilities		11,543	14,654
Transport		175	51
Telephone and internet		1,232	1,062
General insurance		1,087	897
Bank charges		393	321
IT services		21,419	19,260
Repair and replacement of equipment and furniture		2,150	-
Transformation Support Scheme expense		42,120	9,195
Depreciation of plant and equipment		13,140	17,538

WINGS COUNSELLING CENTRE**Statement of Comprehensive Income
For the Financial Year Ended 31 March 2023****8**

	Note	2023 S\$	2022 S\$
Operating Expenses (cont'd)			
NETS charges		678	668
Miscellaneous expenses		130	-
Expenses of fund-raising event		14,244	-
		<u>823,346</u>	<u>662,544</u>
Surplus/(deficit) from Family Support and Counselling Programme (page 9)		<u>(34,639)</u>	<u>194,139</u>
Revenue from The Invictus Fund			
Funds from NCSS		-	9,760
Less:			
Operating Expenses			
Depreciation		7,005	7,005
Telephone and internet		2,148	5,220
IT services		623	802
		<u>(9,776)</u>	<u>(3,267)</u>
Deficit from The Invictus Fund (page 9)		<u>(9,776)</u>	<u>(3,267)</u>
Other Income			
Interest from fixed deposits (page 9)		15,984	1,900
		<u>15,984</u>	<u>1,900</u>
Surplus, representing total comprehensive income for the year (page 9)		<u>(28,431)</u> =====	<u>192,772</u> =====

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

WINGS COUNSELLING CENTRE

**Statement of Changes in Funds and Reserves
For the Financial Year Ended 31 March 2023**

9

	<--- Restricted Funds --->			
	Family Support and Counselling Programme S\$	The Invictus Fund S\$	Total S\$	
Balance at 31 March 2021	761,935	28,292	1,115,703	
Net surplus/(deficit), representing total comprehensive income for the year	<u>1,900</u>	<u>(3,267)</u>	<u>192,772</u>	
Balance at 31 March 2022	763,835	25,025	1,308,475	
Net surplus/(deficit), representing total comprehensive income for the year	<u>15,984</u>	<u>(9,776)</u>	<u>(28,431)</u>	
Balance at 31 March 2023	<u>779,819</u>	<u>15,249</u>	<u>1,280,044</u>	

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 2023**

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	Note	2023 S\$	2022 S\$
Cash flows from operating activities:			
Surplus/(deficit) for the year		(28,431)	192,772
Adjustments for:			
Depreciation of plant and equipment	5	20,145	24,543
Interest income		(16,121)	(2,139)
Operating cash flows before working capital changes		(24,407)	215,176
Changes in working capital:			
Other receivables		(9,501)	(4,839)
Other payables		(40,381)	(2,346)
Cash (used in)/generated from operations		(74,289)	207,991
Interest received		16,121	2,139
Net cash flows (used in)/from operating activities		(58,168)	210,130
Cash flows from investing activities:			
Purchases of plant and equipment	5	(42,809)	(5,825)
Net cash used in investing activities		(42,809)	(5,825)
Net (decrease)/increase in cash and cash equivalents		(100,977)	204,305
Cash and cash equivalents at beginning of year		1,310,355	1,106,050
Cash and cash equivalents at end of year	7	1,209,378	1,310,355

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 2023

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

1. General information

The WINGS Counselling Centre (the "Centre") is registered with the Commissioner of Charities under the Charities Act, Chapter 37 and domiciled in the Republic of Singapore. The Centre is also registered as an institution of a public character under the Charities Act, Cap. 37.

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 National Council of Social Services.

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 2023 were authorised for issue by the Board of Committee Members on 1 August 2023.

2. Basis of preparation

2.1 Statement of compliance

These financial statements have been prepared in accordance with the Singapore Financial Reporting Standards ("SFRSs") and the related interpretations to SFRS ("INT SFRS") as issued by the Singapore Accounting Standards Council. They are in compliance with the provisions of the Charities Act, Chapter 37 and other relevant regulations.

2.2 Accounting convention

The financial statements are prepared on a going concern basis under the historical cost convention, except where a financial reporting standard requires an alternative treatment (such as fair values) as disclosed where appropriate in these financial statements. The accounting policies in the financial reporting standards may not be applied when the effect of applying them is not material. The disclosures required by financial reporting standards may not be provided if the information resulting from that disclosure is not material.

2. Basis of preparation (cont'd)

2.3 Functional and presentation currency

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

3. Significant accounting policies

The 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 revised standards which are relevant to the Centre and are effective for annual financial periods beginning on or after 1 April 2022. The adoption of these standards did not have any material effect on the financial statements, unless otherwise indicated.

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 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.

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

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.

3. Significant accounting policies (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

Recognition and derecognition of financial instruments:

A financial asset or a financial liability is recognised in the statement of financial position when, and only when, the entity becomes party to the contractual provisions of the instrument. All other financial instruments (including regular-way purchases and sales of financial assets) are recognised and derecognised, as applicable, using trade date accounting or settlement date accounting. At initial recognition, the financial asset or financial liability is measured at its fair value plus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset or financial liability.

3. Significant accounting policies (cont'd)

3.3 Financial instruments (cont'd)

Recognition and derecognition of financial instruments (cont'd):

A financial asset is derecognised when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the entity neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

A financial liability is removed from the statement of financial position when, and only when, it is extinguished, that is, when the obligation specified in the contract is discharged or cancelled or expires.

Classification and measurement of financial assets

Financial asset classified as measured at amortised cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at fair value through profit or loss (FVTPL), that is (a) the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; 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.

Classification and measurement of financial liabilities

Financial liabilities are classified as at fair value through profit or loss (FVTPL) in either of the following circumstances: (1) the liabilities are managed, evaluated and reported internally on a fair value basis; or (2) the designation eliminates or significantly reduces an accounting mismatch that would otherwise arise. All other financial liabilities are carried at amortised cost using the effective interest method. Reclassification of any financial liability is not permitted.

3.4 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.

3. Significant accounting policies (cont'd)

3.5 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.

3.6 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.

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.

3. Significant accounting policies (cont'd)

3.6 Leases (cont'd)

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.

3.7 Government grants

Government grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Where the grant relates to an asset, the fair value is recognised as deferred capital grant on the statement of financial position and is amortised to profit or loss over the expected useful life of the relevant asset by equal annual instalments. Government grants related to income are recognised in profit or loss and included in voluntary income or other income on a systematic basis over the periods in which the Centre recognises as expenses, the related costs for which the grants are intended to compensate.

3. Significant accounting policies (cont'd)

3.8 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.

3.9 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.

(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. Significant accounting policies (cont'd)

3.10 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 Executive Committee in furtherance of the Centre's objectives.

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.

3.11 Income tax

The Centre is exempt from tax under Section 13(1)(zm) of the Income Tax Act, Cap. 134.

3.12 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.

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\$
<u>2023</u>			
Cost			
At 1 April 2022	124,081	127,069	251,150
Additions	26,764	16,045	42,809
	<u>150,845</u>	<u>143,114</u>	<u>293,959</u>
At 31 March 2023	<u>150,845</u>	<u>143,114</u>	<u>293,959</u>
Accumulated depreciation			
At 1 April 2022	87,267	123,486	210,753
Charge for the year	14,243	5,902	20,145
	<u>101,510</u>	<u>129,388</u>	<u>230,898</u>
At 31 March 2023	<u>101,510</u>	<u>129,388</u>	<u>230,898</u>
Net carrying value			
At 31 March 2023	<u>49,335</u>	<u>13,726</u>	<u>63,061</u>
	=====	=====	=====

WINGS COUNSELLING CENTRE

Notes to the Financial Statements
For the Financial Year Ended 31 March 2023

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5. Plant and equipment (cont'd)

	Office equipment S\$	Furniture fittings and renovation S\$	Total S\$
<u>2022</u>			
Cost			
At 1 April 2021	118,256	127,069	245,325
Additions	5,825	-	5,825
	<u>124,081</u>	<u>127,069</u>	<u>251,150</u>
At 31 March 2022			
Accumulated depreciation			
At 1 April 2021	71,505	114,705	186,210
Charge for the year	15,762	8,781	24,543
	<u>87,267</u>	<u>123,486</u>	<u>210,753</u>
At 31 March 2022			
Net carrying value			
At 31 March 2022	<u>36,814</u> =====	<u>3,583</u> =====	<u>40,397</u> =====

6. Other receivables

	2023 S\$	2022 S\$
Deposit	200	200
Amount due from a related party	519	5,019
Accrued interest from fixed deposit	8,906	-
Sundry receivables	7,745	2,650
	<u>17,370</u> =====	<u>7,869</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 2023**

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7. Cash and cash equivalents

	2023 S\$	2022 S\$
Cash on hand	1,000	1,000
Cash at bank	208,378	1,309,355
Fixed deposits	1,000,000	-
	<u>1,209,378</u>	<u>1,310,355</u>
	=====	=====

8. Other payables

	2023 S\$	2022 S\$
Amount due to a related party	3,150	803
Accruals	6,615	49,343
	<u>9,765</u>	<u>50,146</u>
	=====	=====

Amount due to a related party is non-trade related, unsecured, non-interest bearing and is repayable upon demand.

9. NCSS annual funding

	2023 S\$	2022 S\$
NCSS funding for the year	582,183	581,213
	=====	=====

This represents funding received from National Council of Social Service (NCSS) on behalf of Tote Board 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 Executive Committee.

WINGS COUNSELLING CENTRE

Notes to the Financial Statements For the Financial Year Ended 31 March 2023

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10. Salaries

	2023 S\$	2022 S\$
Number of key management personnel in remuneration band above S\$100,000	1	1

11. 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:

	2023 S\$	2022 S\$
Not later than 1 year	4,795	4,751
Later than 1 year but not later than 5 years	13,892	18,565
	<u>18,687</u>	<u>23,316</u>

12. Fund Raising

30/70 Fund-raising Efficiency Ratio

	2023 S\$	2022 S\$
Income from fund-raising events	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 2023

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13. 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:

	2023 S\$	2022 S\$
Paid to Ramakrishna Mission General:		
Rental of office	12,000 =====	12,000 =====

All 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.

14. 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:

	2023 S\$	2022 S\$
<u>Financial assets</u>		
Financial asset at amortised cost:		
Other receivables	17,370	7,869
Cash and cash equivalents	1,209,378	1,310,355
	<u>1,226,748</u> =====	<u>1,318,224</u> =====
<u>Financial liabilities</u>		
Financial liabilities at amortised cost:		
Other payables	9,765 =====	50,146 =====

Further quantitative disclosures are included throughout these financial statements.

15. 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 Executive Committee Members 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, and cash and cash. 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% (2022: 100%) of cash and cash equivalents are placed with licensed private banks in Singapore.

(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 Executive 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.

WINGS COUNSELLING CENTRE

Notes to the Financial Statements
For the Financial Year Ended 31 March 2023

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15. Financial risk management (cont'd)

(b) Liquidity risk (cont'd)

	1 year or less S\$	1 to 5 year S\$	Total S\$
<u>2023</u>			
Other payables	9,765	-	9,765
	=====	=====	=====
<u>2022</u>			
Other payables	50,146	-	50,146
	=====	=====	=====

16. Fair values of assets and liabilities

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

17. Capital management

The Centre's objectives when managing capital are to safeguard the organisation'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 2023 and 2022.

18. 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.

WINGS COUNSELLING CENTRE

Notes to the Financial Statements
For the Financial Year Ended 31. March 2023

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19. Change and adoption of financial reporting standards

For the current reporting year certain new or revised financial reporting standards were issued by the Singapore Accounting Standards Council. None of these were applicable to the Centre.

20. 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 2023
Amendments to FRS 1 Presentation of Financial Statements and FRS Practice Statement 2: Disclosure of Accounting Policies	1 January 2023
Amendments to FRS 8 Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates	1 January 2023

The board of committee members expect 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.

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.”

- Sri Ramakrishna

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