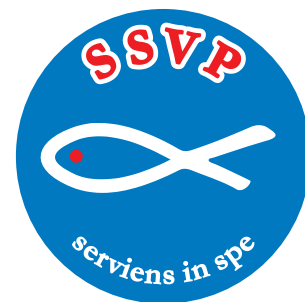


Society of St Vincent de Paul Singapore

Annual Report 2019



Paul Lamache

(1810-1892)

One of the founder members
of SSVP along with
Blessed Frederic Ozanam



Vincentian Vocation

The vocation of the Society's members, who are called Vincentians, is to follow Christ through service to those in need and so bear witness to His compassionate and liberating love.

Members show their commitment through person-to-person contact.

Vincentians serve in hope.

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Foreword

by Florence Tan
President, SSVP National Council

The Society of St Vincent de Paul (SSVP) in Singapore achieved a significant milestone on 21 September 2019. The SSVP House (on the first floor) and the SSVP Shop (a thrift store on the ground floor) were blessed and inaugurated at 501 Geylang Road on that day. The event was graced by then Minister for Social and Family Development Desmond Lee, who appreciated and applauded the Society's efforts for opening up the SSVP House as an outreach centre for vulnerable people, and the thrift shop as an avenue to raise more funds for our activities. We realise we are not alone in our efforts to serve the poor as they are similar to the tenets of Mr Lee's Ministry. SSVP will therefore continue to proactively partner with government agencies in serving our Friends in Need (FINs) in helping them emerge from poverty.

Rev Fr Eugene Vaz blessed the premises before the inauguration and the event was attended by over 60 Vincentians and guests. The happy occasion marked the culmination of the efforts of two years. We are humbled by the generosity of the bequest of an anonymous donor which made it possible for us to set up this venture. It is with gratitude that I express my appreciation to the SSVP House committees and everyone else who has helped in making this a reality. The SSVP Shop (thrift shop) broke even financially after just four months of operations. All proceeds from the thrift shop are channeled to SSVP programmes for the poor.

Moving forward

With the steadfast generosity of our church, parishioners and other donors, 2019's total collections amounted to \$5.3m (\$5.5m in 2018), of which \$5.25m (\$5.55m in 2018) was allocated to the financial assistance and other programmes undertaken by the Society in serving the poor. Two major programmes - the Milk and Diapers and Tuition projects - have both expanded in location reach and number of beneficiaries served.

In line with the sustainability of the Society, we have strengthened our governance by implementing



formalized accounting standard operating procedures. In line with improving our media and communication channels, we launched SSVP News, a newsletter that is distributed across 29 parishes. We are also constantly trying to upgrade our online platforms and reach.

The Covid-19 pandemic brought great uncertainty and additional concerns. SSVP has been adjusting and adapting its services with the aim of ensuring that the needs of the poor are not neglected, especially basic needs like food and health care.

We continue to rely and trust in our Lord and pray for a better tomorrow as we continue to spread His love to our Friends in Need.

The suspension of masses since 15 February 2020, have impacted the 2nd Collection donations, which SSVP is heavily reliant on. The Society's general reserves as of 3rd March 2020 was less than 7 months of total monthly financial aid to the 2,300 families we assist in Singapore.

SSVP launched an urgent donation online appeal on 3rd March 2020 through our website and Facebook, and via members disseminating through their family and friends. In addition to the conventional cheque donations, cashless payment methods are available via a QR code, UEN PayNow/PayLah. We appeal to your unwavering support of the mission to disseminate the appeal for more donations to the poor. Donors can be assured that we will continue to spend more than 90% of each \$1 donation collected directly on the poor and programs for them. Please refer to our website at

ssvpsingapore.org for more details.

We thank Archbishop William Goh and many parish priests for the support they extended to promote donations to SSVP and the poor in Singapore.

I end my term as the 5th National Council President on August 21, 2020. Serving the poor through the society over the last four years have been a very challenging, enriching and good learning experience. All this was possible only with God's grace.

Thank you, fellow national council members, committee members and all Vincentians at the conferences for your continuous support for the poor. I appreciate the opportunity to serve the poor and the community. May the Holy Spirit guide and bless everyone.

Society of St Vincent de Paul Singapore is a part of the global Vincentian family, an international lay Catholic voluntary organisation dedicated to the sanctification of its members through serving the poor and disadvantaged.



Our Vision

That the poor and marginalised whom we serve become self-reliant and lead fulfilling and dignified lives.

Our Mission

To serve and journey with the poor and marginalised, regardless of their race, nationality and religion, bringing them hope for a better life and a better future.

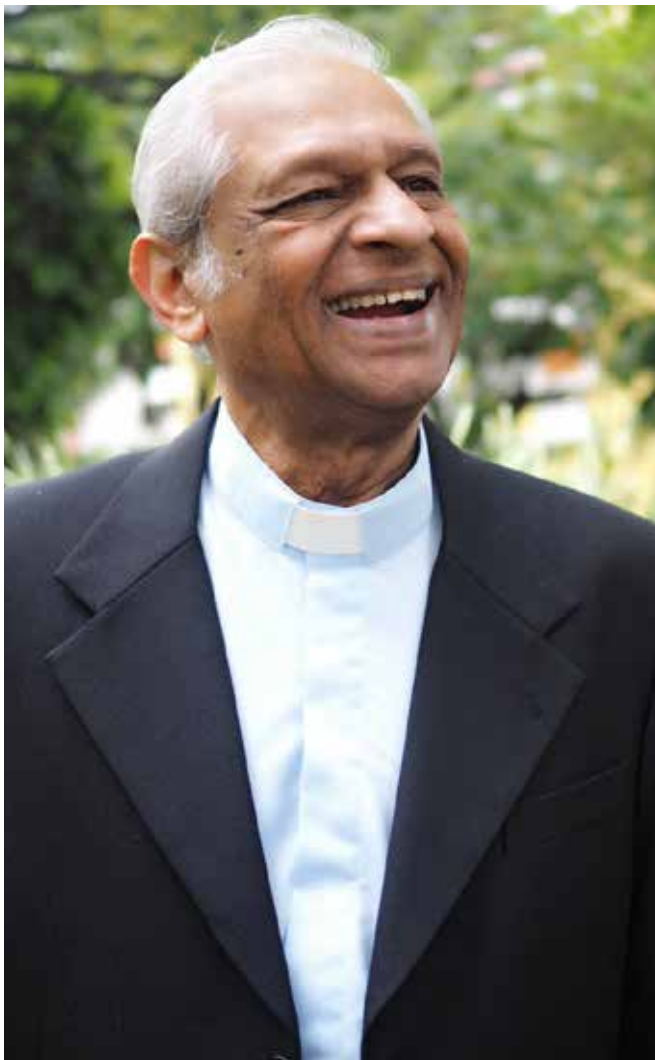
Message

by Fr Eugene Vaz

Spiritual Advisor, SSVP

My Dear Vincentians,

As I write this message for our Vincentian AGM, we are facing a long and confusing time with the Covid-19 pandemic which has struck the world. Fear can embrace us if we let it. We can feel powerless in the face of all of this. We have so many questions that seem to have no answers. But our faith invites us to keep seeking in patience, in trust and in prayer. The Lord will reveal to us the way he wants us to move forward.



It is in this light that the present AGM is very significant. It gives us the opportunity to thank God for all the grace we have enjoyed from him the past year to have been able to respond to so many of our Friends in Need in such a variety of ways.

This AGM also offers us the opportunity to look beyond. We need to care for one another now more than ever, holding each other in love and trusting in God's love for us. We do not know the outcome individually or collectively, but we know that God will never let us down. God will never abandon us. God will see to it that he will keep on bringing to perfection the work he has begun in us, which we express in our Vincentian way of life, faith and action.

As Vincentians, we encounter others through our ministry who face fear, uncertainty and upheaval in their lives in ways we often can only imagine. Now more than ever we need to be a beacon of hope, reminding them that they matter, that we love them and so does God. We need to help them to find patience, trust in God and prayer. In our attempts to do this, they actually help us to find the very same.

Let us turn our fears over to the Lord Jesus, because when we do that he walks with us, enlightening us and embracing us in the warmth of His love.

Let us help one another to trust in our Vincentian ministry, to deepen our discernment of God's will in whatever we may do for our FINs.

Let us not lose sight of growing to be more and more like Jesus in every way of our relationship with the poor and needy.

Let us be people of prayer, joining our suffering to that of Jesus, the Suffering Servant of God, accepting all that he gives us as we await the glory of his mercy.

Let us be open to the challenges ahead and learn from them new and more meaningful ways to respond to our Friends in Need.

God Bless you all!

Fr Eugene Vaz

Organisation chart

NATIONAL COUNCIL	NAME
Spiritual Advisor	Rev Fr Eugene Vaz
President	Florence Tan
Vice President/ External Community	Teresa Yeo
Vice President/ Fund Raising	Stanley Lim
Treasurer	Gabriel Lok
Asst Treasurer/ Community Services Office	Patrick Foo
Gen Secretary	Patrick Neo
NC ordinary member/ PCN	Jeremy Bruce
NC ordinary member/ PCS	Michael Koh
NC ordinary member/PCE	Rajendran Pillay
NC ordinary member/PCW	Joey Goh
NC ordinary member	James Ang
NC ordinary member/ IT/ Thrift Shop	Noel Low
NC ordinary member/ Youth Coordinator	Sean Lee

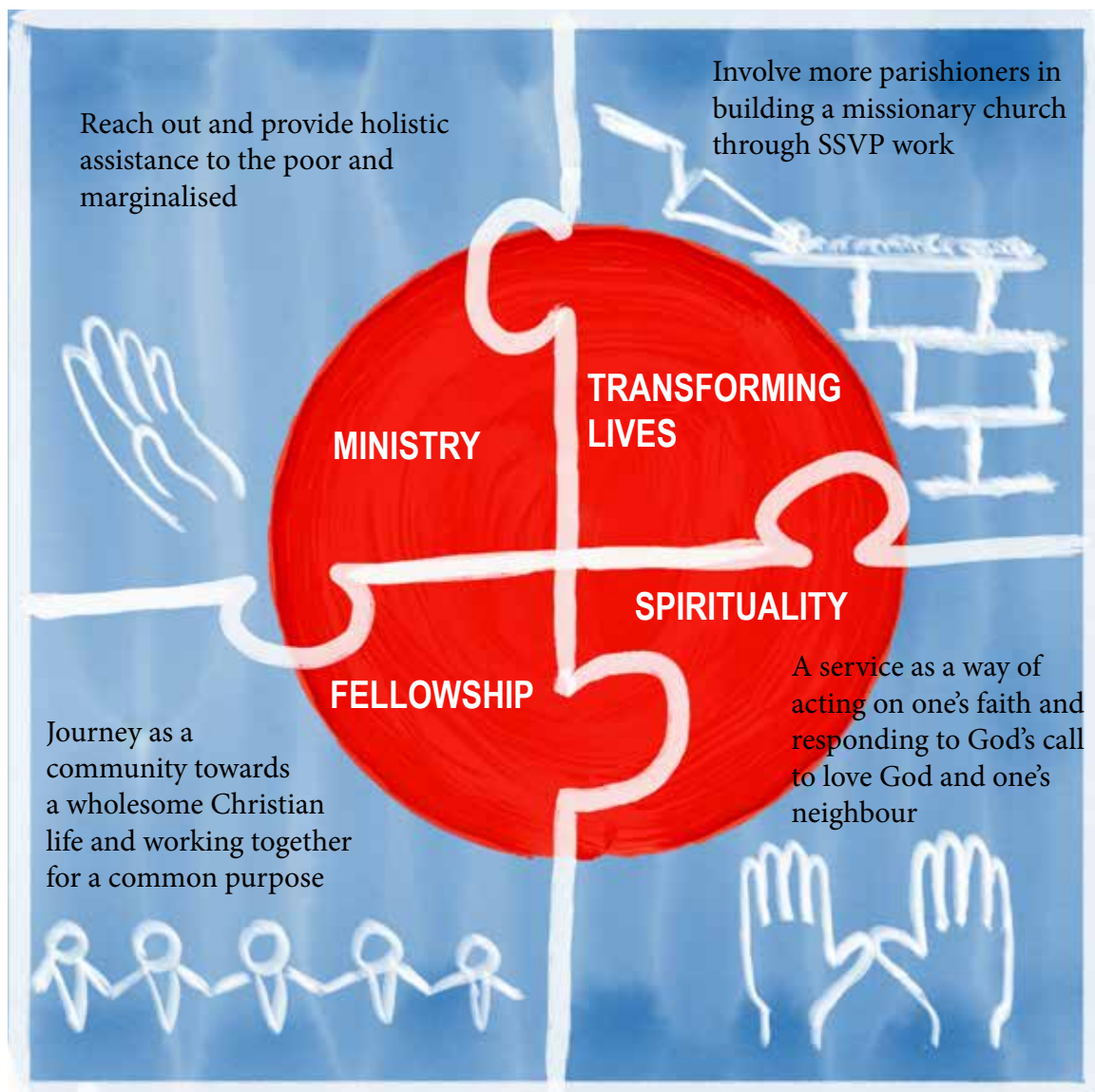
NC Roles/ Functions appointed by NC President

Faith Formation & Devt	David Lau
Media & Communication	Patrick Jonas
International Twinning	Adrian Cher
PDPA Officer	Long See Hong
Legal advisor	Lew May May
Legal advisor	Chan Yuen Leng
FIN Management	Pius Ong
Dying with Dignity	Paul Foo
Best Practices - Financial & Code of Governance	Gabriel Lok

The Vincentian Way of Life

Service in Hope

4 Principles of the Vincentian Way of Life



Activities of SSVP



Befriending, journeying and visiting Friends-In-Need (FINs).



Giving supplementary cash and food for families of the underprivileged, unemployed, sick and aged.



Providing FINs with transport facilities to visit the hospital and to secure medical treatment.



Assist in securing employment for our FINs and their children.



Bringing cheer to the underprivileged during Christmas and Easter.



Providing free breakfast to FINs during the weekend.



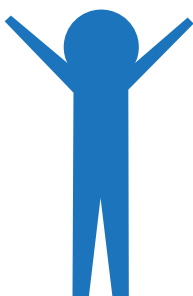
Providing scholarships and bursaries for children of FINs to attend University, Polytechnic, and other tertiary institutions.



Helping FINs with more holistic care plan and assistance of social workers.



Providing free tuition to primary and secondary school pupils.



Collaborating to bring cheer to the sick and disabled residents in charitable Homes.



Member's participation at Masses offered for the sick and deceased persons.



Visiting the FINs in hospitals and Homes.

SSVP in Action:

Faith Formation & Development

By David Lau

The Faith Formation and Development committee marked the eighth year of its formation in 2019. From the beginning till now we have been receiving strong endorsement and support from our members. This can be gauged from the number of people attending the various events and activities organised by the committee. With this encouragement the team continues to work relentlessly on formation and development programmes as we are mindful of the Society Rules that the spiritual formation and development of members is very fundamental to the Vincentian vocation and mission and to the membership of the Society.

We kicked off the year with a talk-cum-workshop on mental health by Dr Christopher Cheok from the Institute of Mental Health. We organised this programme because many of our members are not equipped to handle situations where our FINs need guidance and help on mental wellness. The talk was an eye-opener and Dr Cheok gave those who attended practical tips and taught them how to use Positive Psychology to promote resilience and well being of FINs. The 120 members who attended found the session very useful and got to ask many questions.

On August 24, we held the Induction Retreat. The retreat is primarily meant for members who would be taking their pledge on our Feast Day in September. Over 120



attended the retreat which was conducted by Anthony Seow, an architect who was called to serve the Lord. The theme of the retreat was “Centre of My Life”.

The next highlight of the year was the SSVP Annual Retreat, which took place on November 10. It was conducted by Monsignor Ambrose Vaz. “Cast the net into the deep” was the theme of the retreat. It was chosen to encourage our members not to be afraid to venture into new areas of work and to take initiatives so that we do not continue to do more of the same if the things we do does not help or transform the life of our FINs. Mgr Vaz also spoke on the three pillars of our apostolic service.

During the second session, Vincentians were given an insight into Pope Francis’ encyclical *Laudato Si: On Care for our common Home*. This appeal by the Pope is addressed to every person living on this planet for an inclusive dialogue about how we are shaping the future of our planet. Members were challenged as a society to do their part for climate change. This was followed by a para-liturgy to commit ourselves before God to live the SSVP Way Of Life as many had lost it over the years. It was a touching moment to see members coming up with their commitment paper, kneel in front of the crucifix and say a short prayer. All the commitments were offered up later at a mass celebrated by Mgr Vaz.

The last event of the year was the Advent Prayer and Reflection to prepare for Christmas and to end the year on a good note. The prayer and reflection was led by the Cenacle sisters with theme taken from LK 1 26-38: “For with God nothing will be impossible”.

The Faith and Development committee has taken its role and responsibility seriously to enhance the spiritual formation and development of the members. We believe we have reached out and touched the lives of many and have enriched their faith and in their service to the FINs.

SSVP in Action:

Community Services Office

Since the Society of St Vincent de Paul set up its Community Services Office (CSO) in Feb 2017, it has rendered assistance to 633 new cases. In 2017, it assisted 143 cases. The number grew to 252 in 2018 and in 2019 it assisted 238 cases.

If you are wondering why there was a decrease in cases during 2019, it can be attributed to the training conducted by the CSO for members of SSVP. Vincentians now are more confident of handling new cases on their own and they are more aware of the various community/government resources. Hence they referred fewer cases to the CSO.

Over the years, we have assisted a diverse number of FINs islandwide. It is important to note that the SSVP CSO is not governed by service boundaries to assist its FINs.



The SSVP CSO helps FINs deal with a wide variety of issues. These include matrimonial, behavioral, family, employment, education, housing, and other social-related issues. Over the past two years, there has been a significant increase in assistance rendered to FINs with regards to financial, mental health, housing and employment-related concerns.

Casework is one of the key services provided by SSVP CSO. We provide casework and counselling services to individuals and families. This entails working collaboratively with significant family members and key community partners to better support our FINs.

Among the core services rendered by SSVP CSO are information, referral and consultation.

The intake process is carried out by Meera Ramachandran and Alvin Dawson who are equipped with the knowledge and capacity to assess the needs and risks presented, before deciding whether the referral could be escalated to casework level, referred to our Conferences for assistance, external organisations for other specific services or resolved with a once-off consultation.

As our FINs come into contact with multiple agencies, we work closely with our community partners and the government agencies to ensure that complex issues faced by some of our FINs are promptly addressed.

Apart from the pressing need to meet their basic needs such as financial or housing issues, our FINs are also faced with underlying complex needs and challenges. A smaller proportion of other issues managed include family violence, needs of the elderly and youth, health, employment, inter-personal issues, suicide and addiction.

Consistent with last year, referrals from Conferences and agencies accounted for nearly half the total number of cases. We saw several walk-in cases too.

This is a testament to the valiant efforts of our staff and volunteers in reaching out to the community to share our services.

SSVP in Action:

SSVP Shop

By Robert Nguyen

September 2019 saw the blessing, inauguration and commencement of SSVP Shop.

In the days running up to the inauguration, the objective of providing an excellent customer experience and providing a common space for fellowship, with all nett proceeds going to the poor, was widely promoted.



The shop was blessed by Rev Fr Eugene Vaz and inaugurated by Minister for Social and Family Development Desmond Lee. Since its opening, the shop has been able to attract fairly good business, which over time is expected to improve.

The variety of quality, new and pre-loved merchandise such as apparel, accessories, electrical and household items priced at affordable prices has much to do with attracting a steady flow of customers. SSVP Shop is grateful to our parish priests, parishioners, Vincentians, foreign workers, expatriates and the general public in helping and supporting us in the pursuit of our mission to help the poor.

SSVP Shop's day-to-day operations are managed by a pool of volunteers along with a full-time supervisor. A shop committee, comprising Vincentians, oversees the overall management. The pool of volunteers, which includes Vincentians, has been growing steadily. We are currently blessed with over 50 volunteers. All volunteers undergo an orientation session that promotes the virtues of SSVP - of love, hope, respect and dignity - in all our dealings with our customers. We have received very

encouraging and positive feedback from our customers on their experience at SSVP Shop.

On Sundays, the operations of the shop are helmed by SSVP Conferences on a rotational basis. This gives Vincentians an opportunity not only to serve the poor in a different way but also help them bond as a community in service. We are grateful to all our fellow Vincentians and look forward to their continued support.

The items on sale at the shop are mainly from the three collection drives done by Vincentians (at Montfort School, IHM and Sacred Heart parishes). There is enough stock from these collection drives now in our warehouse. The next collection drive will be held after the Covid pandemic-related restrictions are lifted

SSVP Shop's operating procedures and processes are guided by set governance prerequisites. We would like to thank all our donors for their generosity and appeal to all to promote and patronise SSVP Shop. Every item you donate and every dollar that you spend at the shop goes towards helping the poor.

SSVP in Action:

Milk and Diapers Programme

The SSVP Milk and Diapers (“MaD”) Programme was initiated in 2015 by Jenny Chua, a member of the Conference of St Ignatius. Its mission is to provide milk and diapers to babies and young children from low income families or whose mothers have sought refuge in shelters. The aim is to reduce the hardships faced by them and to ensure that their children do not go without basic sustenance and nutrition in their crucial growing up years.

The programme has been a great success and with the number of beneficiaries growing, the Queen of Peace Conference took over administering the programme in the East of Singapore (MaD East) while the Conference of St Ignatius catered to those in the West (MaD West).

The MaD programme involves considerable planning and logistics – from sourcing and purchasing the milk and diapers at the lowest cost to the arrangement and scheduling with the volunteers on the pickup of the milk and diapers, as well as the transportation and distribution to the families of the children.

MaD volunteers of both East and West befriend and journey with the families they assist in order to help provide a support structure to reduce the social isolation experienced by families with complex needs. MaD West has helped more than 360 babies from under-privileged families since the programme started in 2015

MaD volunteers also work closely with MaD’s referral agencies (a number of family service centres, social service organisations, the prison ministry and crisis shelters).

The activities of fund-raising, liaison with referral agencies, management of volunteers, purchasing and packing, of Mad West are managed and coordinated by an Exco. A major key highlight in 2019 was the Family Day during which MaD West treated more than 50 families (300 persons) to a day of fun at Agape Village by the volunteers. There were lots of games for the kids and more than 250 lucky draw prizes. Fifty deserving children were given special book prizes from kind sponsors.

MaD West has 140 babies in its programme, an increase from last year’s 120 babies. Subject to periodic review, all children under the programme receive their basic sustenance till they are 3 years old. The leadership is therefore focused on raising sufficient funding for these three years to enable continuity of the programme. In 2019, thanks to generous sponsors, MaD West held two very successful fully sponsored private charity dinners and cookie sales for the Chinese New Year, in addition to the annual fund raising event at St Ignatius church. With these fund-raising events, MaD West was able to raise a little more than 60 per cent of its 3-year requirement for 2020-2022. To continue the necessary work in providing young children with the much needed milk and diapers, MaD West intends to organize more events and approach new corporate and individual donors to widen the donor base.

In the East, the Queen of Peace Conference plays a leading role in the MaD East programme. A number of Conference members have been taking part in the activities of the programme, under the leadership of Rajendran who is the PC East President. In 2019, more than 60 babies were provided assistance by MaD East supported by 50 volunteers.

MaD volunteers interact with the toddlers during their visit and monitor their progress. The engagement of lay volunteers from the parishes in the programme is a strong testimony to the success of this initiative. These volunteers are able to exhibit their Christian values and share their love with the families and children in the programme.

	MaD West		MaD East	
	31.12.18	31.12.19	31.12.18	31.12.19
No of babies	120	140	42	60
No of Volunteers	82	105	60	50

The leadership of both MaD West and East is thankful to all volunteers and donors for their unwavering contribution and support in helping to ease the burden of the families in the programme.

SSVP in Action:

Tuition and Be the Change Programmes

SSVP's tuition programme at St Joachim Conference (St Joseph's Church, Bukit Timah) was started 12 years ago.

The 1-1 tuition programme would not have taken off if not for the fortitude, patience and commitment of the team of Vincentians who went to the extent of driving to the homes of unmotivated, disinterested student FINS to bring them to St Joseph's Church to participate in the programme. It didn't help that some parents, facing many pressing priorities given their family situation, were not very supportive themselves.

The tuition sessions are held every Thursday after lunch until about 5pm and every Saturday from 9am to 12:30pm with breaks in between where simple snacks and drinks are provided for the young FINS. On Saturdays, there is an average of 30 students attending the programme. They are assisted by 20 volunteer tutors. On Thursdays there are fewer students, about 8.

The programme has come a long way also due to the love the Vincentians have for their young FINS. Many of the young FINS have made breakthroughs as they journey through the programme with dedicated volunteer teachers- cum- mentors. Some of these young FINS have even overcome their disadvantaged and challenging family circumstances to achieve a tertiary education to allow them to break out of their poverty trap.

And it is not all work and no play. During the year-end school holidays, outings and parties are organised for the children to allow them the opportunity to bond with each other as well as their teacher-mentors. The children often appreciate and enjoy these year- end events which leave a lasting impression on them.

The Church of the Transfiguration (COTT) Conference, inspired by the positive outcome of St Joachim Conference's tuition programme, decided to adapt and implement the "Be The Change" programme in February 2019. Work started in earnest to plan the programme



and recruit parish volunteers from October 2018.

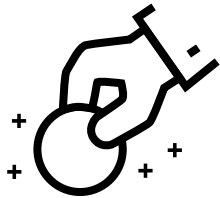
COTT's "Be The Change" programme is designed to instil discipline and a love for learning in the children so as to motivate them to achieve their ambitions and dreams. The caring environment and close interactions with the tutor-mentors often provide these students a safe and conducive environment to learn and flourish.

Forming the young ones and inspiring them to learn through motivational talks, bonding sessions with their tutor-mentors through hands-on activities like baking, etc. are the key focus of "Be The Change" programme.

The sessions start at 9am with breakfast and classes are from 9.30am to Noon, held within the church premises. Thirty five students attend the programme and they are tutored by 31 tutor volunteers from the parish. The programme is facilitated by COTT Conference members, some of whom are also tutors.

The tutor-mentors have learned to be patient and to celebrate 'small steps rather than big jumps' with their young FINS as they realised that even small achievements mean a lot to the FINS.

SSVP help for FINs at a glance



Cash aid:
\$3,299,562



Ration aid:
\$667,854



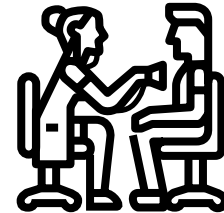
Gifts, funerals, etc:
\$126,971



Education aid:
\$126,958



Transport aid:
\$52,484



Medical aid:
\$23,159

Attendance

National Council	Name	Total NC Board Meetings
Spiritual Advisor	Rev Fr Eugene Vaz	9
President	Florence Tan	10
Vice President / External Community	Teresa Yeo	8
Vice President / Fund Raising	Stanley Lim	7
Treasurer	Gabriel Lok	9
Asst Treasurer/Social Office	Patrick Foo	9
Gen Secretary	Patrick Neo	10
NC ordinary membe / PCN	Jeremy Bruce	5
NC ordinary member / PCS	Michael Koh	8
NC ordinary member / PCE	Rajandren Pillay	8
NC ordinary member / PCW	Joey Goh	6
NC ordinary member	James Ang	8
NC ordinary member / IT	Noel Low	10
NC ordinary member / Youth Coordinator	Sean Lee	5

**SOCIETY OF ST. VINCENT DE PAUL
(NATIONAL COUNCIL OF SINGAPORE)**
Registration No: S61SS0149B
(Registered under The Societies (Amendment) Regulations 1998)

**FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

Society of St. Vincent De Paul (Registration No. S61SS0149B)
(National Council of Singapore)

Statement By General Committee And Financial Statements

General Information

Registration Number	:	S61SS0149B
Registered office	:	7A Lorong 8 Toa Payoh Agape Village #04-01 Singapore 319264
President	:	Florence Tan Mon Ching
Vice President	:	Stanley Lim Keng Soon
Second Vice President	:	Teresa Yeo Ai Geok
Honorary General Secretary	:	Patrick Neo Tiong Heng
Honorary Treasurer	:	Lok Kok Hoe (Gabriel)
Honorary Asst. Treasurer	:	Patrick Foo Mow Chuan
Independent Auditors	:	Veronica L & Associates, Chartered Accountants of Singapore

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Statement of Comprehensive Income	5
Statement of Changes in Funds	6
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Society of St. Vincent De Paul (Registration No. S61SS0149B)
(National Council of Singapore)

Statement by the General Committee

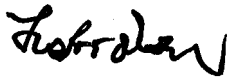
For the financial year ended 31 December 2019

In the opinion of the General Committee,

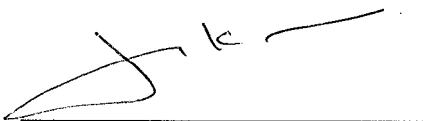
- (a) the accompanying financial statements set out on pages thereon are drawn up so as to present fairly, in all material respect, the state of affairs of the Society of St. Vincent de Paul (National Council of Singapore) as at 31 December 2019 and the financial performance, changes in funds and cash flows of the Society for the financial year ended on that date; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due.

The Board of General Committee has, on the date of this statement authorized these financial statements for issue.

On behalf of the General Committee



FLORENCE TAN MON CHING
President



LOK KOK HOE (GABRIEL)
Honorary Treasurer

Date: **20 JUL 2020**



Veronica L & Associates (T10PF8000G)

Public Accountants and Chartered Accountants Singapore
18 Sin Ming Lane #08-06 Midview City, Singapore 573960
Tel: +65 6659 4900; Fax: +65 6659 4920; Email: veronicleow@singnet.com.sg

廖桂藹
會計公司
(特許會計師)

**Independent Auditor's Report to the Members of
Society of St. Vincent De Paul (National Council of Singapore)**
(Registration No. S61SS0149B)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Society of St. Vincent De Paul (National Council of Singapore) (the "Society"), which comprise the statement of financial position of the Society as at 31 December 2019, and the statement of comprehensive income, statement of changes in funds and statement of cash flows of the Society 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 Singapore Societies Act, Chapter 311 (the "Act") and Financial Reporting Standards in Singapore (FRSs) so as to present fairly, in all material respects, the state of affairs of the Society as at 31 December 2019 and the results, changes in funds and cash flows of the Society 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 Society 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

The General Committee is responsible for the other information. The other information comprises the Statement by the General Committee set out on page 1.

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 audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the General Committee Members and Those Charged with Governance for the Financial Statements

The General Committee is responsible for the preparation of financial statements and fair presentation of the financial statements in accordance with the provisions of the 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 Society'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 Society or to cease operations, or has no realistic alternative but to do so.

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



Veronica L & Associates (T10PF8000G)

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會計公司
(特許會計師)

**Independent Auditor's Report to the Members of
Society of St. Vincent De Paul (National Council of Singapore)**

(Registration No. S61SS0149B)

Continued

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 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 Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the General Committee.
- Conclude on the appropriateness of General Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society'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 Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required by the Act to be kept by the Society have been properly kept in accordance with the provisions of the Act.


Veronica L & Associates

Public Accountants and
Chartered Accountants
Singapore

Date: 20 JUL 2020

Society of St. Vincent De Paul (Registration No. S61SS0149B)
(National Council of Singapore)

Statement of Financial Position

As At 31 December 2019

	Note	2019 \$	2018 \$
ASSETS			
Current assets			
Other receivables	7	23,278	14,038
Cash and cash equivalents	6	5,255,063	5,616,635
Total current assets		<u>5,278,341</u>	<u>5,630,673</u>
Non-current assets			
Property, plant and equipment	5	4,206,246	3,845,193
Other investment	3	72,320	72,320
Total non-current assets		<u>4,278,566</u>	<u>3,917,513</u>
Total assets		<u>9,556,907</u>	<u>9,548,186</u>
LIABILITIES AND FUNDS			
Current liabilities			
Other payables	8	194,604	36,750
Total liabilities		<u>194,604</u>	<u>36,750</u>
Accumulated Funds			
General fund		3,459,726	3,546,082
Bailly fund	4	5,902,577	5,965,354
Total Funds		<u>9,362,303</u>	<u>9,511,436</u>
Total liabilities and funds		<u>9,556,907</u>	<u>9,548,186</u>

Society of St. Vincent De Paul (Registration No. S61SS0149B)
(National Council of Singapore)

Statement of Comprehensive Income
For the financial year ended 31 December 2019

	2019	2018
	\$	\$
Income		
Church 2 nd collection	3,842,438	4,048,432
General donations	1,272,638	1,444,105
Secret bag collection	57,975	52,118
Interest income	537	778
Other income	1,760	1,612
	<u>5,175,348</u>	<u>5,547,045</u>
Less: Expenditure		
Bank charges	4,462	4,500
Cleaning expenses	284	429
Contribution to Council General International	29,247	31,004
Contribution to Homes	60,241	60,730
Cash aid for FINS	3,299,562	3,295,060
Depreciation of property, plant and equipment	2,601	3,774
Education aid for FINS	126,958	180,938
Feast day, festivities, meals & outing for FINS	241,473	331,294
Gifts, funeral, masses & other for FINS	126,971	186,603
Transportation expenses for FINS	52,484	64,644
Medical aid for FINS	23,159	31,576
Ration aid for FINS	667,854	799,205
Donation for local beneficiaries	62,851	89,335
Donation for oversea beneficiaries	81,522	45,193
Insurance	7,781	7,511
Miscellaneous expenses	31,164	27,659
Feast day and festival expenses	2,072	5,904
Office and office equipment expenses	11,542	11,887
Professional fees	21,000	19,200
Printing and stationery	9,702	6,386
Member's formation, development and program	12,369	31,761
Rental fees	7,722	9,212
Staff salary and CPF contribution	276,117	201,556
Silent poor fund	100,000	100,000
Transportation and traveling	2,566	3,133
Total expenditure	<u>5,261,704</u>	<u>5,548,494</u>
Net (deficit) for the year	<u>(86,356)</u>	<u>(1,449)</u>

Society of St. Vincent De Paul (Registration No. S61SS0149B)
(National Council of Singapore)

Statement of Changes in Funds

For the financial year ended 31 December 2019

	Unrestricted Funds					Restricted Funds			
	National Council	Particular Council City	Particular Council North	Particular Council East	Particular Council West	Particular Council Serangoon	Total Unrestricted Funds	Bailey Fund	Total Funds
Balance as at 01.01.2019	\$ 1,007,752	\$ 580,893	\$ 325,844	\$ 703,096	\$ 533,692	\$ 394,805	\$ 3,546,082	\$ 5,965,354	\$ 9,511,436
Surplus/(deficit) for the year	388,443	(197,569)	(43,080)	(226,712)	5,309	(12,747)	(86,356)	(62,777)	(149,133)
Balance as at 31.12.2019	1,396,195	383,324	282,764	476,384	539,001	382,058	3,459,726	5,902,577	9,362,303
Balance as at 01.01.2018	240,338	652,834	539,979	982,010	648,699	483,671	3,547,531	500,000	4,047,531
Surplus/(deficit) for the year	767,414	(71,941)	(214,135)	(278,914)	(115,007)	(88,866)	(1,449)	5,465,354	5,463,905
Balance as at 31.12.2018	1,007,752	580,893	325,844	703,096	533,692	394,805	3,546,082	5,965,354	9,511,436

The accompanying notes form an integral part of these financial statements

Society of St. Vincent De Paul (Registration No. S61SS0149B)
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Statement of Cash Flows

For the financial year ended 31 December 2019

	Note	2019 \$	2018 \$
Operating Activities			
(Deficit) for the year		(86,356)	(1,449)
Adjustments for -			
Depreciation of property, plant and equipment		94,852	3,774
Interest income		(537)	(778)
Operating cash flow before movements in working capital		7,959	1,547
Other receivables		(9,240)	(3,645)
Other payables		157,854	(1,553)
Cash generated from operations		156,573	(3,651)
Interest received		537	778
Net cash inflow/(outflow) from operating activities		157,110	(2,873)
Investing Activities			
Acquisition of property, plant and equipment, representing net cash (outflow) from investing activity		(455,905)	(3,775,967)
Financing Activities			
Net movement in Bailly fund, representing net cash inflow from financing activities		(62,777)	5,465,354
Net changes in cash and cash equivalents		(361,572)	1,686,514
Cash and cash equivalents at beginning of year		5,616,635	3,930,121
Cash and cash equivalents and at end of year	6	5,255,063	5,616,635
Cash and cash equivalents comprise:			
Restricted funds		1,743,952	2,114,662
Unrestricted funds		3,511,111	3,501,973
		5,255,063	5,616,635

Society of St. Vincent De Paul (Registration No. S61SS0149B)
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Notes to the Financial Statements

For the financial year ended 31 December 2019

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

1. General Information

The Society was registered under the Societies Act Chapter 311, with its registered and operating address located at 7A Lorong 8 Toa Payoh, Agape Village #04-01, Singapore 319264 and domiciled in Singapore.

The main objective of the Society is to do, assist and participate in all works of charity, and this includes the promotion of better understanding of the public to the need of the poor and underprivileged and to encourage the public to take active part in alleviating the sufferings and needs of the poor and needy.

There have been no significant changes in the nature of these activities during the financial year.

2. Significant Accounting Policies

2.1 Basis of preparation

The financial statements have been drawn up in accordance with the provisions of the Societies Act, Cap. 311 (“Act”) and Financial Reporting Standards in Singapore (“FRSs”) including related interpretations of FRS (INT FRS). The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

The accounting policies have been consistently applied by the Society and are consistent with those used in the previous financial year.

The financial statements are measured and presented in the currency of the primary economic environment in which the entity operates. The financial statements are presented in Singapore Dollars, which is also the functional currency of the Society.

Interpretations and amendments to Standards effective in 2019

In the current financial year, the Society adopted the new or amended FRS and interpretations to FRS (“INT FRS”) that are mandatory for application from that date. Changes to the Society’s accounting policies have been made as required, in accordance with the transitional provisions in the respective FRS and INT FRS.

The following amendments to FRS and Interpretation to FRS are effective for the annual periods beginning on or after 1 January 2019:

FRS 116 Leases
 Annual Improvements to FRSs (March 2018)

The adoption of these new or amended FRS and INT FRS did not result in substantial changes to the Society’s accounting policies and had no material effect on the amounts reported for the current or the previous years.

FRS 116 – Lease

FRS 116 requires, with limited exceptions, the lessee to recognise, at initial recognition lease liabilities, measured at the present value of lease payments that are not paid as of that date to reflect the present value of the future lease payments, and right-of-use assets at cost, comprising elements including the amount of the initial measurement of the leases liabilities, initial direct costs incurred by the lessee and estimates of other contracted costs to be incurred by the lessee, for its lease contracts. Leases of “low-value” assets and qualifying short-term leases entered into by lessees can be exempted from the new recognition criteria.

The accompanying notes form an integral part of these financial statements

Society of St. Vincent De Paul (Registration No. S61SS0149B)
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Notes to the Financial Statements

For the financial year ended 31 December 2019

2.1 Basis of preparation – continued

Interpretations and amendments to Standards effective in 2019 - continued

FRS 116 – Lease – continued

The Society elect to use the exemption proposed by the standard on lease contracts for which the underlying asset is of low value and where the lease is short-term. The Society to elect not recognise right-of-use assets and lease liabilities of leases for which the lease term ends within 12 months as of 1 January 2019. In determination of the lease term as a lessee, the Society apply the practical expedient to use hindsight for contracts which contains options to extend or terminate the lease.

FRS And INT FRS Issued But Not Yet Effective

At the date of authorization of these financial statements, the following FRS and INT FRS that are relevant to the Society were issued but not yet effective.

		Effective date (annual periods beginning on or after)
FRSs	Amendments to References	1 January 2020
FRS 1 and FRS 8 (Amendment)	Definition of Material	1 January 2020

The Society has not early adopted these Standards and the Management does not expect them to have any material impact on the Society when adopted.

2.2 Significant accounting judgments and estimates

The preparation of the Society's 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 reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

(i) **Judgments made in applying accounting policies**

In the process of applying the Society's accounting policies, management has made certain judgments, apart from those involving estimations, which has significant effect on the amounts recognized in the financial statements.

Impairment of financial assets

The determination of whether a financial asset is impaired requires significant judgment. The Society evaluates, among other factors, the duration and extent to which the fair value of financial asset is less than its cost, and the financial health of and near-term business outlook for the financial assets, including factors such as industry performance, changes in technology and operational and financing cash flow.

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Notes to the Financial Statements

For the financial year ended 31 December 2019

2.2 Significant accounting judgments and estimates - continued

(ii) **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, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below –

Depreciation of property, plant and equipment

Property, plant and equipment are depreciated on a straight-line basis over their estimated useful lives. Management estimates the useful lives of these property, plant and equipment to be 1 to 50 years. The carrying amount of the Society's property, plant and equipment at 31 December 2019 was S\$4,206,246 (2018 – S\$3,845,193). Changes in the expected level of usage and technological developments could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

2.3 Financial instruments

(i) **Financial assets**

Initial recognition and measurement

Financial assets are recognized when, and only when the entity becomes party to the contractual provisions of the instruments. At initial recognition, the Society measures a financial asset at its fair value plus, in the case of a financial asset not at FVPL, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in statement of comprehensive income.

Other receivables are measured at the amount of consideration to which the Society expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third party, if the other receivables do not contain a significant financing component at initial recognition.

Subsequent measurement

Investments in debts instruments

Subsequent measurement of debt instruments depends on the Society's business model for managing the asset and the contractual cash flow characteristics of the asset. The three measurement categories for classification of debt instruments are amortized cost, fair value through other comprehensive income ("FVOCI") and FVPL. The Society only has debt instruments at amortized cost.

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Financial assets are measured at amortized cost using the effective interest method, less impairment. Gains and losses are recognized in statement of comprehensive income when the assets are derecognized or impaired, and through the amortization process.

Derecognition

A financial asset is derecognized where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognized in other comprehensive income for debt instruments is recognized in statement of comprehensive income.

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Notes to the Financial Statements

For the financial year ended 31 December 2019

2.3 Financial instruments - continued

(ii) **Financial liabilities**

Initial recognition and measurement

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

All financial liabilities are recognized initially at fair value plus in the case of financial liabilities not at FVPL, directly attributable transaction costs.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at FVPL are subsequently measured at amortized cost using the effective interest method. Gains and losses are recognized in statement of comprehensive income when the liabilities are derecognized, and through the amortization process.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. On derecognition, the difference between the carrying amounts and the consideration paid is recognized in statement of comprehensive income.

2.4 Property, plant and equipment

Property, plant and equipment are initially recorded at cost. The cost of property, plant and equipment is recognized as an asset if, and only if, it is probable that future economic benefits associated with will flow to the company and the cost can be measured reliably. Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is computed on a straight-line basis over the estimated useful life of the asset as follows:

Freehold property	50 years
Computers	1 year
Renovation	5 years
Shop furniture & fittings	5 years
Store equipment	5 years

For acquisition and disposal during the financial year, depreciation is provided from the month of acquisition and to the month before disposal respectively. Fully depreciated assets are retained in the financial statement until they are no longer in use. Any gain or loss on disposal of plant and equipment is taken to revenue.

The carrying values of property, plant and equipment are reviewed at each financial year end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the asset of the plant and equipment.

Property, plant and equipment are derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the statement of comprehensive income in the year the asset is derecognized.

Society of St. Vincent De Paul (Registration No. S61SS0149B)
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Notes to the Financial Statements

For the financial year ended 31 December 2019

2.5 Impairment of non-financial assets

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Whenever the carrying amount of an asset exceeds its recoverable amount, an impairment loss is recognized in the statement of comprehensive income or treated as a revaluation decrease for assets carried at revalued amount to the extent that the impairment loss does not exceed the carried amount held in the revaluation surplus of the same asset.

Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the asset no longer exist or have decreased. The reversal is recorded in income or as a revaluation increase. However, the increased carrying amount of an asset due to a reversal of an impairment loss is recognized to the extent it does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognized for that asset in prior years.

The Society had no impairment loss recognition or adjustment for period ending 31 December 2019.

2.6 Provisions

Provisions are recognized when the Society has a present obligation (legal or constructive) as a result of a past event, it is probable that the Society will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2.7 Cash and cash equivalents

Cash and cash equivalents include cash on hand and deposits with financial institutions that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.8 Leases

The Society leases office premise and warehouse under operating leases from non-related parties.

The Society applies the short-term lease recognition exemption to its short-term leases of office premise and warehouse. Lease payment on short-term leases and leases of low value assets are recognized as expense on a straight-line basis over the lease term.

Contingent rents are recognized as expenses in statement of comprehensive income.

2.9 Income taxes

The Society is exempt from income tax on income and gains falling within Section 13U(1) of the Income Tax Act to the extent that these are applied to its charitable objects.

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Notes to the Financial Statements

For the financial year ended 31 December 2019

2.10 Revenue recognition

The Society recognizes revenue when the amount of revenue and related cost can be reliably measured; it is probable that future economic benefits will flow to the entity and when the specific criteria for each of the Society's activities are met as follows:

i) **Collection, donation and secret bag**

Contribution and secret bag collection from members and donation received are recognized on cash basis. Such income is only deferred when: the donor specifies that the donation must only be used in future accounting periods; or the donor has imposed conditions which must be met before the Society has unconditional entitlement.

ii) **Interest income**

Revenue from interest income is recognized on time-apportioned basis over the period of placement of time deposits.

2.11 Retirement benefit costs

Payments to defined contribution retirement benefit plans are charged as an expense as they fall due. Payments made to state-managed retirement benefit schemes, such as the Singapore Central Provident Fund, are dealt with as payments to defined contribution plans where the company's obligations under the plans are equivalent to those arising in a defined contribution retirement benefit plan.

2.12 Employee leave entitlements

Employee entitlements to annual leave are recognized when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the end of the financial year.

3. Held-To-Maturity Investments

	2019	2018
	\$	\$
Unquoted investments, at costs		
At beginning of the year and at the end of the year	<u>72,320</u>	<u>72,320</u>

Held-to-maturity investments represent the unquoted shares in the "Joint Venture (S.E.P) Henri de Verges" at the Headquarters of Confederation Internationale de la Societe Saint-Vincent de Paul, Paris.

The costs of investment are to be shared equally amongst the council and conferences.

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Notes to the Financial Statements

For the financial year ended 31 December 2019

4. Baily Fund

	2019	2018
	\$	\$
General donations	24,480	5,500,000
Donations from thrift shop	53,041	-
Interest income	4,425	-
	<u>81,946</u>	<u>5,500,000</u>
Less: Expenditure		
Bank charges	67	125
Depreciation charge	92,251	-
Legal and professional fees	-	545
General expenses	10,556	17,932
Postage, printing & stationery	15,520	-
Property tax	7,800	7,192
Rental of warehouse	13,091	6,545
Telephone expenses	898	-
Water and electricity	4,540	2,307
	<u>144,723</u>	<u>34,646</u>
(Deficit)/Surplus for the year	(62,777)	5,465,354
Balance as at 1 January	5,965,354	500,000
Balance as at 31 December	<u>5,902,577</u>	<u>5,965,354</u>

On January 8, 2018, the Society has received an aggregate amount of S\$6,000,000 being the share of the residual estate of an anonymous donor.

The bequest will be utilized in the following manner:

- (1) S\$4,000,000 for the purchase of a property for the Society, including all related costs, including but not limited to legal costs, stamp fee on the purchase and costs of renovation.

The purchase of a property located at 501 Geylang Road, Singapore 389459 amounting to S\$3,650,000 has completed on 29 January 2018. The property is held in the names of four trustees for the Society.

- (2) S\$1,000,000 to be applied as capital towards the setting up of an Endowment Fund, wherein only the income earned from the fund is to be utilised for the financial support for the beneficiaries of the Society.
- (3) S\$1,000,000 for the employment of all necessary staff for the intended social enterprise retail shop, the Social Office and an Administration Executive, for a period of two (2) years; and will also include the operational costs of the social enterprise retail shop, and the programmes to strengthening the communication capabilities and professionalise the administrative operations.

Society of St. Vincent De Paul (Registration No. S61SS0149B)
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Notes to the Financial Statements

For the financial year ended 31 December 2019

5. Property, Plant And Equipment

	Freehold property \$	Computers & accessories \$	Shop furniture & fittings \$	Shop equipment \$	Renovation \$	Total \$
<u>Cost</u>						
At 31.12.2017	73,000	-	-	-	-	73,000
Additions	3,772,193	3,774	-	-	-	3,775,967
At 31.12.2018	3,845,193	3,774	-	-	-	3,848,967
Additions	-	2,601	44,405	112,077	296,822	455,905
Reclassification	(91,093)	-	-	-	91,093	-
At 31.12.2019	3,754,100	6,375	44,405	112,077	387,915	4,304,872
<u>Accumulated depreciation</u>						
At 31.12.2017	-	-	-	-	-	-
Charge for the year	-	3,774	-	-	-	3,774
At 31.12.2018	-	3,774	-	-	-	3,774
Charge for the year	38,036	2,601	4,295	11,061	38,859	94,852
At 31.12.2019	38,036	6,375	4,295	11,061	38,859	98,626
<u>Net Book Value</u>						
At 31.12.2018	3,845,193	-	-	-	-	3,845,193
At 31.12.2019	3,716,064	-	40,110	101,016	349,056	4,206,246

The freehold property is held in the names of four trustees for the Society.

The freehold property is located at 501/501A Geylang Road, Singapore 389459 which will be use for office and a retail shop. (Note 4)

6. Cash And Cash Equivalents

	2019 \$	2018 \$
Cash on hand	95,205	62,498
Cash held at bank	3,959,733	5,316,162
Fixed deposits with bank	1,200,125	237,975
	<u>5,255,063</u>	<u>5,616,635</u>

The carrying amounts of cash and cash equivalents approximate their fair value and are denominated in Singapore dollars at the end of the reporting period.

Cash and cash equivalents comprise the following:

	2019 \$	2018 \$
Restricted funds	1,743,952	2,114,662
Unrestricted funds	3,511,111	3,501,973
	<u>5,255,063</u>	<u>5,616,635</u>

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Notes to the Financial Statements

For the financial year ended 31 December 2019

7. Other Receivables

	2019	2018
	\$	\$
Deposits & prepayments	12,420	9,008
Other receivables	10,858	5,030
	<u>23,278</u>	<u>14,038</u>

The carrying amounts of other receivables approximate their fair values and are denominated in Singapore dollars at the end of the reporting period.

8. Other Payables

	2019	2018
	\$	\$
Accrued operating expenses	<u>194,604</u>	<u>36,750</u>

The carrying amounts of other payables approximate their fair values and are denominated in Singapore dollars at the end of the reporting period.

9. Related Party Transactions

FRS 24 defines a related party as the trustees/office bearers and key management of the Society. It includes:

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

Key management personnel include the chief executive officer and the direct reporting senior officers.

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Notes to the Financial Statements

For the financial year ended 31 December 2019

10. Fair Value

The fair value of a financial instrument is the amount at which the instrument could be exchanged or settled between knowledgeable and willing parties in an arm's length transaction, other than in a forced or liquidation sale.

Financial instruments whose carrying amounts approximate fair value

The Society has determined that the carrying amounts of cash on hand and at bank, other receivables, and other payables, based on their notional amounts, reasonably approximate their fair values because these are mostly short term in nature.

The fair value of financial assets and liabilities are determined as follows:

- (1) The fair values of financial assets and liabilities with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market prices.
- (2) The fair value of derivative instrument are determined using the market-to-market valuations available from financial institutions, estimated using generally accepted pricing models, taking into consideration duration of the instruments and quotes for similar instrument.

At the end of the reporting date, the Society does not have any financial instruments which will require disclosure of fair value measurements by level of fair value hierarchy.

11. Financial Risk Management Objective And Policies

The Society's activities expose it to a variety of financial risks. The Society's approaches in managing those risks are discussed below: -

Foreign exchange risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Society's exposure of foreign exchange risk arising from currency exposure is minimal.

Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Society. Receivable balances are monitored as an ongoing basis.

The carrying amount of cash and cash equivalents and other receivables represent the Society's maximum exposure to credit risk in relation to financial assets. No other financial assets carry a significant exposure to credit risk.

The Society places its cash with creditworthy institutions.

Society of St. Vincent De Paul (Registration No. S61SS0149B)
(National Council of Singapore)

Notes to the Financial Statements

For the financial year ended 31 December 2019

11. Financial Risk Management Objective And Policies - Continued

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Society's financial instruments will fluctuate because of changes in market interest rates.

The Society's exposure to changes in interest rates relates mainly to its surplus funds placed with banks. Surplus funds are placed in fixed deposits with reputable banks which yield better returns than cash at bank. The deposits generally have short-term maturities so as to provide the Society with the flexibility to meet its working capital needs.

Based on sensitivity analysis performed at the end of the reporting period, management has assessed that the exposure to changes in interest rates is minimal and hence the resulting impact on the statement of the comprehensive income of the Society is insignificant.

Liquidity risk

The Society manages the liquidity risk by maintaining sufficient cash for its funding requirements.

Market risk

Market risk is the risk that the value of a financial instrument will fluctuate due to changes in market prices whether those changes are caused by factors specific to the individual security or its issuer or factors affecting all securities traded in the market.

The Society does not hold any quoted or marketable financial instrument, hence is not exposed to any movements in market prices.

Society of St. Vincent De Paul (Registration No. S61SS0149B)
(National Council of Singapore)

For the financial year ended 31 December 2019

**The Accompanying Supplementary Statement of Comprehensive Income
Has Been Prepared for Management Purposes Only
And Does Not Form Part of the Audited Financial Statements**

Society of St. Vincent De Paul (Registration No. S61SS0149B)
(National Council of Singapore)

Statement of Financial Position – Supplementary Schedules

For the financial year ended 31 December 2019

As at 31.12.2019	National Council \$	Particular Council City & Conferences \$	Particular Council North & Conferences \$	Particular Council East & Conferences \$	Particular Council West & Conferences \$	Particular Council Serangoon & Conferences \$	Bailly Fund \$	Total Funds \$
Current assets								
Other receivables	7,013	-	-	6,665	4,193	-	9,281	27,152
Cash and cash equivalents	1,520,426	368,860	268,300	459,388	524,477	369,660	1,743,952	5,255,063
	1,527,439	368,860	268,300	466,053	528,670	369,660	1,753,233	5,282,215
Non-current assets								
Property, plant and equipment	-	-	-	-	-	-	4,206,246	4,206,246
Other investment	10,332	14,464	14,464	10,331	10,331	12,398	-	72,320
	10,332	14,464	14,464	10,331	10,331	12,398	4,206,246	4,278,566
Total Assets	1,537,771	383,324	282,764	476,384	539,001	382,058	5,959,479	9,560,781
Current liabilities								
Other payables	141,576	-	-	-	-	-	56,902	198,478
Total Liabilities	141,576	-	-	-	-	-	56,902	198,478
Net Assets	1,396,195	383,324	282,764	476,384	539,001	382,058	5,902,577	9,362,303

The supplementary schedules have been prepared for management purposes only and does not form part of the accompanying financial statements

**Society of St. Vincent De Paul (Registration No. S61SS0149B)
(National Council of Singapore)**

Statement of Financial Position – Supplementary Schedules

For the financial year ended 31 December 2019

As at 31.12.2018	National Council \$	Particular Council City & Conferences \$	Particular Council North & Conferences \$	Particular Council East & Conferences \$	Particular Council West & Conferences \$	Particular Council Serangoon & Conferences \$	Bailly Fund \$	Total funds \$
Current assets								
Other receivables	6,620	-	-	120	-	1,799	5,499	14,038
Cash and cash equivalents	1,027,871	566,429	315,193	690,578	521,294	380,608	2,114,662	5,616,635
	1,034,491	566,429	315,193	690,698	521,294	382,407	2,120,161	5,630,673
Non-current assets								
Property, plant and equipment	-	-	-	-	-	-	3,845,193	3,845,193
Other investment	6,198	14,464	14,464	12,398	12,398	12,398	-	72,320
	6,198	14,464	14,464	12,398	12,398	12,398	3,845,193	3,917,513
Total Assets	1,040,689	580,893	329,657	703,096	533,692	394,805	5,965,354	9,548,186
Current liabilities								
Other payables	32,937	-	3,813	-	-	-	-	36,750
Total Liabilities	32,937	-	3,813	-	-	-	-	36,750
Net Assets	1,007,752	580,893	325,844	703,096	533,692	394,805	5,965,354	9,511,436

The supplementary schedules have been prepared for management purposes only and does not form part of the accompanying financial statements

**Society of St. Vincent De Paul (Registration No. S61SS0149B)
(National Council of Singapore)**

Statement of Comprehensive Income – Supplementary Schedules

For the financial year ended 31 December 2019

Particular Council City and Conferences

As at 31.12.2019	Particular Council City	St. Alphonsus	St. Bernadette	Our Lady of Lourdes	Sacred Heart	St. Peter	St. Teresa	St. Michael	Total Funds
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income									
Collection & donation	-	-	304,052	70,518	123,167	79,033	236,515	94,435	907,720
Secret bag collection	-	-	6,641	1,108	1,863	972	-	-	10,584
Bank interest	-	-	30	16	-	82	-	6	134
Miscellaneous	-	-	-	2,561	-	1,869	-	-	4,430
	-	-	310,723	74,203	125,030	81,956	236,515	94,441	922,868
Less: Expenses									
FIN's expenses	-	-	299,496	94,455	139,024	110,244	184,596	81,506	909,321
Contributions	-	-	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-	-
Administration expenses	-	-	643	440	102	327	495	114	2,121
	-	-	300,139	94,895	139,126	110,571	185,091	81,620	911,442
Surplus/(Deficit) for the year	-	-	10,584	(20,692)	(14,096)	(28,615)	51,424	12,821	11,426
Donation from/(to) other conferences	-	-	-	25,000	-	-	-	3,000	28,000
Contributions to NC/PC	(126)	-	(13,866)	-	-	(205,893)	(17,110)	-	(236,995)
Net (deficit)/surplus for the year	(126)	-	(3,282)	4,308	(14,096)	(234,508)	34,314	15,821	197,569

The supplementary schedules have been prepared for management purposes only and does not form part of the accompanying financial statements

**Society of St. Vincent De Paul (Registration No. S61SS0149B)
(National Council of Singapore)**

Statement of Financial Position – Supplementary Schedules

For the financial year ended 31 December 2019

Particular Council City and Conferences

<u>As at 31.12.2018</u>	Particular Council City \$	St. Alphonsus \$	St. Bernadette \$	Our Lady of Lourdes \$	Sacred Heart \$	St. Peter \$	St. Teresa \$	St. Michael \$	Total Funds \$
Income									
Collection & donation	50	66,510	268,611	75,910	125,779	310,270	244,869	71,242	1,163,241
Secret bag collection	80	300	5,834	1,101	2,393	963	-	-	10,671
Bank interest	52	17	62	20	-	67	-	4	222
Miscellaneous	-	-	-	-	-	2,822	-	-	2,822
	182	66,827	274,507	77,031	128,172	314,122	244,869	71,246	1,176,956
Less: Expenses									
FIN's expenses	151	16,669	318,692	90,253	150,925	113,712	200,721	82,870	973,993
Contributions	-	-	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-	-
Administration expenses	303	79	475	1,640	1,047	157	353	213	4,267
	454	16,748	319,167	91,893	151,972	113,869	201,074	83,083	978,260
(Deficit)/Surplus for the year	(272)	50,079	(44,660)	(14,862)	(23,800)	200,253	43,795	(11,837)	198,696
Donation from/(to) other conferences	15,931	-	-	-	-	-	-	-	15,931
Contributions to NC/PC	(117,111)	(112,320)	(24,888)	-	-	(13,381)	(18,868)	-	(286,568)
Net (deficit)/surplus for the year	(101,452)	(62,241)	(69,548)	(14,862)	(23,800)	186,872	24,927	(11,837)	(71,941)

The supplementary schedules have been prepared for management purposes only and does not form part of the accompanying financial statements

Society of St. Vincent De Paul (Registration No. S61SS0149B)
(National Council of Singapore)

Statement of Comprehensive Income – Supplementary Schedules

For the financial year ended 31 December 2019

Particular Council North and Conferences

As at 31.12.2019	Particular Council North \$	Christ The King \$	Holy Spirit \$	St. Joachim \$	Our Lady Star of the Sea \$	Risen Christ \$	St. Anthony \$	Total Funds \$
Income								
Collection & donation	-	331,235	73,013	217,676	126,640	228,282	67,999	1,044,845
Secret bag collection	-	3,305	3,333	-	466	1,855	1,387	10,346
Bank interest	-	55	11	45	-	-	17	128
Miscellaneous	-	-	1,776	-	-	-	-	1,776
	-	334,595	78,133	217,721	127,106	230,137	69,403	1,057,095
Less: Expenses								
FIN's expenses	-	267,523	81,076	152,727	130,043	196,495	107,267	935,131
Contributions	-	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-
Administration expenses	-	1,675	170	674	248	113	114	2,994
	-	269,198	81,246	153,401	130,291	196,608	107,381	938,125
Surplus/(Deficit) for the year	-	65,397	(3,113)	64,320	(3,185)	33,529	(37,978)	118,970
Donation from/(to) other conferences	-	-	-	-	20,000	25,500	-	45,500
Contributions to NC/PC	(3,050)	(87,000)	-	(117,500)	-	-	-	(207,550)
Net (deficit)/surplus for the year	(3,050)	(21,603)	(3,113)	(53,180)	16,815	59,029	(37,978)	(43,080)

The supplementary schedules have been prepared for management purposes only and does not form part of the accompanying financial statements

Statement of Comprehensive Income – Supplementary Schedules

For the financial year ended 31 December 2019

Particular Council North and Conferences

As at 31.12.2018	Particular Council North	Christ The King	Holy Spirit	St. Joachim	Our Lady Star of the Sea	Risen Christ	St. Anthony	Total Funds
	\$	\$	\$	\$	\$	\$	\$	\$
Income								
Collection & donation	-	318,402	86,084	226,538	53,241	176,040	119,330	979,635
Secret bag collection	40	2,679	1,786	79	625	1,435	1,907	8,551
Bank interest	-	63	11	42	-	-	-	116
Miscellaneous	-	-	-	-	-	-	-	-
	40	321,144	87,881	226,659	53,866	177,475	121,237	988,302
Less: Expenses								
FIN's expenses	-	272,646	71,040	153,072	99,087	222,980	104,295	923,120
Contributions	-	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	-	-
Administration expenses	90	1,471	114	508	185	90	114	2,572
	90	274,117	71,154	153,580	99,272	223,070	104,409	925,692
(Deficit)/surplus for the year	(50)	47,027	16,727	73,079	(45,406)	(45,595)	16,828	62,610
Donation from/(to) other conferences	(3,771)	-	-	-	36,112	15,000	-	47,341
Contributions to NC/PC	(90,629)	(106,599)	-	(43,309)	-	(83,549)	-	(324,086)
Net surplus/(deficit) for the year	(94,450)	(59,572)	16,727	29,770	(9,294)	(114,144)	16,828	(214,135)

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**Society of St. Vincent De Paul (Registration No. S61SS0149B)
(National Council of Singapore)**

Statement of Comprehensive Income – Supplementary Schedules

For the financial year ended 31 December 2019

Particular Council East and Conferences

As at 31.12.2019	Particular Council East \$	Holy Family \$	Holy Trinity \$	Our Lady of Perpetual Succour \$	Our Lady Queen of Peace \$	St. Stephen \$	Divine Mercy \$	Total Funds \$
Income								
Collection & donation	-	238,060	214,143	348,622	197,749	99,102	95,930	1,193,606
Secret bag collection	-	1,266	2,910	4,055	1,780	7,697	255	17,963
Bank interest	-	-	53	49	27	21	59	209
Miscellaneous	-	-	-	70	-	-	-	70
	-	239,326	217,106	352,796	199,556	106,820	96,244	1,211,848
Less: Expenses								
FIN's expenses	-	212,006	167,150	337,232	155,530	173,100	93,228	1,138,246
Contributions	-	241	-	-	-	-	-	241
Donations	-	2,217	2,000	-	-	-	950	5,167
Administration expenses	-	145	257	124	199	169	228	1,122
	-	214,609	169,407	337,356	155,729	173,269	94,406	1,144,776
Surplus/(deficit) for the year	-	24,717	47,699	15,440	43,827	(66,449)	1,838	67,072
Donation from/(to) other conferences	-	-	-	-	-	67,161	-	67,161
Contributions to NC/PC	(2,066)	(23,011)	(21,575)	(34,293)	(30,000)	-	(250,000)	(360,945)
Net (deficit)/surplus for the year	(2,066)	1,706	26,124	(18,853)	13,827	712	(248,162)	(226,712)

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**Society of St. Vincent De Paul (Registration No. S61SS0149B)
(National Council of Singapore)**

Statement of Comprehensive Income – Supplementary Schedules

For the financial year ended 31 December 2019

Particular Council East and Conferences

As at 31.12.2018	Particular Council East \$	Holy Family \$	Holy Trinity \$	Our Lady of Perpetual Succour \$	Our Lady Queen of Peace \$	St. Stephen \$	Divine Mercy \$	Total Funds \$
Income								
Collection & donation	-	263,080	198,065	315,879	199,664	93,305	180,972	1,250,965
Secret bag collection	136	941	3,347	2,615	2,119	5,193	1,053	15,404
Bank interest	30	-	54	52	31	31	119	317
Miscellaneous	-	-	-	-	467	1,402	-	1,869
	166	264,021	201,466	318,546	202,281	99,931	182,144	1,268,555
Less: Expenses								
FIN's expenses	25,910	259,736	191,092	340,867	181,545	217,236	112,563	1,328,949
Contributions	-	729	-	-	-	-	-	729
Donations	-	2,826	2,000	-	-	-	-	4,826
Administration expenses	112	314	943	124	156	123	204	1,976
	26,022	263,605	194,035	340,991	181,701	217,359	112,767	1,336,480
(Deficit)/surplus for the year	(25,856)	416	7,431	(22,445)	20,580	(117,428)	69,377	(67,925)
Donation from/(to) other conferences	(17,338)	(40,000)	-	-	-	80,000	(16,112)	6,550
Contributions to NC/PC	(58,661)	(25,243)	(19,434)	(15,772)	-	-	(98,429)	(217,539)
Net surplus/(deficit) for the year	(101,855)	(64,827)	(12,003)	(38,217)	20,580	(37,428)	(45,164)	(278,914)

The supplementary schedules have been prepared for management purposes only and does not form part of the accompanying financial statements

**Society of St. Vincent De Paul (Registration No. S61SS0149B)
(National Council of Singapore)**

Statement of Comprehensive Income – Supplementary Schedules

For the financial year ended 31 December 2019

Particular Council West and Conferences

As at 31.12.2019	Particular Council West \$	Blessed Sacrament \$	Holy Cross \$	St. Ignatius \$	St. Mary of the Angels \$	Our Lady of Fatima \$	Total Funds \$
Income							
Collection & donation	-	123,338	258,209	420,453	149,100	103,644	1,054,744
Secret bag collection	-	-	5,101	2,584	-	980	8,665
Bank interest	-	-	64	-	-	-	64
Miscellaneous	-	-	5,943	-	-	-	5,943
	-	123,338	269,317	423,037	149,100	104,624	1,069,416
Less: Expenses							
FIN's expenses	-	109,592	174,015	341,603	124,787	147,732	897,729
Contributions	-	-	-	-	-	-	-
Donations	-	10,550	214	-	-	2,342	13,106
Administration expenses	-	228	311	395	229	9	1,172
	-	120,370	174,540	341,998	125,016	150,083	912,007
Surplus/(deficit) for the year	-	2,968	94,777	81,039	24,084	(45,459)	157,409
Donation from/(to) other conferences	-	-	-	-	-	-	-
Contributions to NC/PC	(2,066)	(12,425)	(76,600)	(61,009)	-	-	(152,100)
Net (deficit)/surplus for the year	(2,066)	(9,457)	18,177	20,030	24,084	(45,459)	5,309

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**Society of St. Vincent De Paul (Registration No. S61SS0149B)
(National Council of Singapore)**

Statement of Comprehensive Income – Supplementary Schedules

For the financial year ended 31 December 2019

Particular Council West and Conferences

<u>As at 31.12.2018</u>	Particular Council West \$	Blessed Sacrament \$	Holy Cross \$	St. Ignatius \$	St. Mary of the Angels \$	Our Lady of Fatima \$	Total Funds \$
Income							
Collection & donation	-	130,847	267,892	485,856	89,629	98,000	1,072,224
Secret bag collection	-	-	4,242	2,233	-	1,089	7,564
Bank interest	-	-	93	-	-	-	93
Miscellaneous	-	-	6,105	15,600	-	-	21,705
	-	130,847	278,332	503,689	89,629	99,089	1,101,586
Less: Expenses							
FIN's expenses	9,000	127,167	198,662	419,739	143,512	103,988	1,002,068
Contributions	-	-	-	-	-	-	-
Donations	8,681	10,391	-	13,697	-	(4,767)	28,002
Administration expenses	90	98	1,033	110	135	77	1,543
	17,771	137,656	199,695	433,546	143,647	99,298	1,031,613
(Deficit)/surplus for the year	(17,771)	(6,809)	78,637	70,143	(54,018)	(209)	69,973
Donation from/(to) other conferences	(29,380)	18,026	-	-	-	27,000	15,646
Contributions to NC/PC	(18,686)	(6,069)	(146,455)	(27,816)	(1,600)	-	(200,626)
Net (deficit) for the year	(65,837)	5,148	(67,818)	42,327	(55,618)	26,791	(115,007)

The supplementary schedules have been prepared for management purposes only and does not form part of the accompanying financial statements

Statement of Comprehensive Income – Supplementary Schedules

For the financial year ended 31 December 2019

Particular Council Serangoon and Conferences

As at 31.12.2019	Particular Council Serangoon \$	St. Anne \$	Immaculate Heart of Mary \$	St. Louise De Marillac \$	Our Lady's Nativity \$	St. Xavier \$	Transfiguration \$	Total Funds \$
Income								
Collection & donation	-	157,077	139,508	113,249	201,602	84,274	154,049	849,759
Secret bag collection	-	1,087	2,575	1,421	3,035	-	1,824	9,942
Bank interest	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
	-	158,164	142,083	114,670	204,637	84,274	155,873	859,701
Less: Expenses								
FIN's expenses	1,799	85,757	84,417	110,836	166,581	115,385	112,036	676,811
Contributions	-	-	-	-	-	-	-	-
Donations	-	-	2,632	13,946	-	-	-	16,578
Administration expenses	-	68	355	104	681	142	1,067	2,417
	1,799	85,825	87,404	124,886	167,262	115,527	113,103	695,806
(Deficit)/surplus for the year	(1,799)	72,339	54,679	(10,216)	37,375	(31,253)	42,770	163,895
Donation from/(to) other conferences	-	-	-	-	-	-	-	-
Contributions to NC/PC	(1,355)	-	(64,000)	-	(15,700)	(30,000)	(65,587)	(176,642)
Net (deficit)/surplus for the year	(3,154)	72,339	(9,321)	(10,216)	21,675	(61,253)	(22,817)	(12,747)

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**Society of St. Vincent De Paul (Registration No. S61SS0149B)
(National Council of Singapore)**

Statement of Comprehensive Income – Supplementary Schedules

For the financial year ended 31 December 2019

Particular Council Serangoon and Conferences

As at 31.12.2018	Particular Council Serangoon	St. Anne	Immaculate Heart of Mary	St. Louise De Marillac	Our Lady's Nativity	St. Xavier	Transfiguration	Total Funds
	\$	\$	\$	\$	\$	\$	\$	\$
Income								
Collection & donation	-	150,504	144,378	139,635	215,379	108,474	142,084	900,454
Secret bag collection	-	896	2,381	1,173	1,940	-	1,912	8,302
Bank interest	30	-	-	-	-	-	-	30
Miscellaneous	-	-	-	-	-	-	-	-
	30	151,400	146,759	140,808	217,319	108,474	143,996	908,786
Less: Expenses								
FIN's expenses	9,935	90,854	99,197	94,758	200,716	113,846	67,738	677,044
Contributions	-	-	-	-	-	-	-	-
Donations	-	813	32,412	17,013	4,468	-	-	54,706
Administration expenses	66	650	100	121	761	130	30	1,858
	10,001	92,317	131,709	111,892	205,945	113,976	67,768	733,608
(Deficit)/surplus for the year	(9,971)	59,083	15,050	28,916	11,374	(5,502)	76,228	175,178
Donation from/(to) other conferences	-	-	-	-	-	-	-	-
Contributions to NC/PC	(23,194)	(93,700)	(99,583)	(33,167)	-	-	(14,400)	(264,044)
Net (deficit)/surplus for the year	(33,165)	(34,617)	(84,533)	(4,251)	11,374	(5,502)	61,828	(88,866)

The supplementary schedules have been prepared for management purposes only and does not form part of the accompanying financial statements



Society of St Vincent de Paul National Council of Singapore

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS hereby given that the 65th Annual General Meeting of the Society of St Vincent de Paul (National Council of Singapore) will be held on Friday 21st August 2020 at 7.30 pm via video conference app Zoom.

AGENDA

1. Opening Prayers
2. Address by National Spiritual Advisor
3. Address by National Council (NC) President
4. To note the minutes of the 64th AGM held on 23rd May 2019, which was confirmed at the NC meeting held on 17th June 2019.
5. To receive and adopt the Annual Report and Statement of Accounts for the year ended 31st December 2019
6. Election of NC President
7. Matters Arising
8. Re-appointment of External Auditors
9. Any other business

For and on behalf of the National Council,
Patrick Neo
NC Hon. Gen. Secretary
Dated: 22 July 2020

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501 Geylang Road, Singapore 389459
UEN: S61SS0149B

Society of St. Vincent De Paul (National Council of Singapore) (the "Society")

(UEN: S61SS0149B)

(Registered in the Republic of Singapore)

PROXY FORM 65th ANNUAL GENERAL MEETING

NOTICE

1. This proxy form for voting is issued pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Registered Societies) Order 2020 ("**Order**").
2. Voting conducted by proxy in accordance with the Order is deemed to satisfy all legal requirements relating to voting despite anything to the contrary under any law or the constitution of the Society of St Vincent de Paul (National Council of Singapore).

I, _____ (Name), NRIC No. _____ of _____ (Address) being a member of the Society hereby appoint the Chairman of the Annual General Meeting of the Society ("AGM"), as my proxy to vote on my behalf at the AGM to be held via Zoom video conference on 21 August 2020 at 7.30pm and at any adjournment thereof. I direct my proxy to vote for or against or to abstain from voting on the Resolutions to be proposed at the AGM as indicated hereunder. If no specific direction as to voting is given, the proxy may vote or abstain from voting at his/her discretion, as he/she may on any other matter arising at the AGM and at any adjournment thereof.

No.	Resolution	*For	*Against	*Abstain
Ordinary Business				
1.	To receive and adopt the Statement of the Management Committee and Audited Financial Statements for the financial year ended 31 December 2019, together with the Auditor's Report thereon.			
2.	To re-appoint Veronica L. and Associate as the Society's auditor's and to authorize the National Council to fix their remuneration.			
Special Business				
3.	To elect Florence Tan as National Council President.			

**If you wish to exercise your vote "For" or "Against" or Abstain from voting on a relevant Resolution, please tick (✓) in the relevant box provided above.*

Dated this _____ day of _____ 2020.

Signature of Member

IMPORTANT NOTES

1. The duly completed and signed form of proxy must be deposited at the registered office of the Society at 501 Geylang Rd, Singapore 389459 not less than 24 hours before the time appointed for holding the AGM; **OR**
A PDF copy of the duly completed and signed form of proxy must be sent by email to: agm2020@ssvpsingapore.org not less than 24 hours before the time appointed for holding the AGM.
2. This form of proxy must be signed by the appointor.
3. The Society shall be entitled to reject this form of proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the form of proxy.



Society of St Vincent de Paul National Council of Singapore

7A Lorong 8 Toa Payoh, Agape Village #04-01
Singapore 319264 Tel : 65-68017480

Minutes of 64th AGM

Minutes of the 64 th Annual General Meeting of the Society of St Vincent de Paul (National Council of Singapore) held on Thursday, 23 rd May 2019 at 8.00 pm at Agape Village, Multi-Purpose Hall 1 & 2, ground floor.

Present

Florence Tan	-	President
Stanley Lim	-	Vice President / Funding
Patrick Neo	-	Hon Gen Secretary
Gabriel Lok	-	Hon Treasurer
Patrick Foo	-	Asst Treasurer

National Council (“NC”) Members* and Sub-Committee Leaders/Officers: Fr. Eugene Vaz,*James Ang (SVH), *Noel Low (IT/Sales Force), Adrian Cher (Overseas Twinning), Harry Pereira (Fund Raising), Patrick Jonas (Media & Communications), Long See Hong (PDPA Officer), Lew May May (Legal Advisor), Robert Nguyen (Project Bailly – PLOT), Paul Foo (Dying with Dignity).

PC Presidents: *Michael Koh (PCS), with another 108 members from 25 conferences attended.

Staff in attendance – Melanie Tan, Elizabeth Too and Alvin Dawson

1. MASS – Celebrated by National Council Spiritual Advisor Rev Fr Eugene Vaz

(Mass held prior to AGM)

Gospel reading and sharing on John 15:9-11

In the Gospel Jesus said to His disciples “As the Father has loved me, so I have loved you. Remain in My love”. All of us may voice what we feel and put all our suggestions in the framework of the Lord. See how we remain in Christ love in faith. Whether we have been following the spirit of our Society and the call of Christ.

2. ADDRESS BY NATIONAL COUNCIL PRESIDENT

NCP Florence Tan (“FTan”) warmly welcomed everyone and thanked members for making an effort to attend the 64 th AGM.

She introduced the various NC members and sub-committee leaders present; and thanked them on behalf of all members for their continued generous support and service to the Society and its Friends in Need (FINs.)

A. Refreshed SSVP logo

NCP FTan introduced the refreshed SSVP logo set by Confederation General International (“CGI”) and advised that NC will look at adopting more consistently the branding guidelines issued by CGI early this year. More information to be released in due course.

B. SSVP responses to the changing environment 2018/2019

NCP FTan said the SSVP in response to “Are we keeping pace with our active, evolving environment” and “Are our individual & collective efforts directed towards anticipated Society/ the Poor needs?” have implemented many initiatives including the following highlights:

- I. Bring more effectively resources to FINs
 - Introduction of FINs harmonized financial framework
 - Introduction of FIN Management Best Practices Manual
 - Greater Social Office engagement with FINs and Vincentians
- II. Strengthen accountability to benefactors
- III. Sustainability
 - Setting up of SSVP Ltd, a social enterprise the SSVP Shop and HQ premises.
- IV. Communication and building up solidarity:
 - 3 National Dialogues organized
 - SSVP News – newsletter to be published twice a year
 - SSVP Shop to be new outreach centre
 - Employment of marketing communication staff
 - Refreshing branding following CGI guidelines
- V. Develop members' spiritual life so that members can intensify their services for the poor. NC continues to assist and lead Conferences and members through organizing regular spiritual talks, social work knowledge and skills workshop; and leadership training programmes.

C. SSVP Mission:

NCP FTan reminded members of the Society's mission of befriending and journeying with the FINs; maintaining the principles of equality and equity and focusing on the Needs of the Poor. It takes a village with many disciples working together to carry out our Christ centred mission of service in hope.

3 Key Sub Committees Reports

SSVP Shop

Bailly Project – Plan Launch Operate Team lead, Robert Nguyen updated members that the soft-launch (opening) is targeted for mid-July and the SSVP Shop official opening will be on 21 September 2019. He shared some marketing and operational strategies.

Members were encouraged to volunteer and help recruit friends and parishioners to help out at the SSVP Shop, support its marketing initiatives and the 3 collections scheduled in August, November and December 2019.

4 Key Sub Committees Reports

SSVP Ltd

NC VP SLim updated that the registration as a charity is in progress. In the meantime, there are plans for an online fundraising campaign through Simplygiving.com, with an indicative cost.

5.1.1 Treasurer's Report

NCT GLok thanked all Particular Council and Conference Treasurers for their timely submission of their respective units' accounts, which enabled the consolidated external audit process to be completed effectively and efficiently.

He highlighted that the society's annual income since 2017, from the Churches' 2nd Collection has been declining about 4.5% annually. However, general donations increased in 2018 by 30%. This increase in donations has helped to boost our overall donation receipts with a slight increase.

However total expenses has increased by 3.17%, primarily due to increase in financial assistance given to the FINs and other expenses spent on the underprivileged.

6.2 I. Resolution: Adoption of 2018 Annual Report and Financial Statements

Meeting resolved to receive and adopt the Statement of the National Council and the Audited Financial Statements for the Financial year ended 31 December 2018, together with the Auditor's Report thereon.

Without further amendment, the 2018 Annual Report and audited Financial Statements for the financial year ended 31st December 2018 were agreed upon by majority (120/124) show of hands from members present.

II. Resolution: To elect Gabriel Lok as Honorary Treasurer for the term May 2019 to May 2021

Further to the Notice of AGM 2019 issued 17 April 2019, there were no other nominations received for the post of Treasurer apart for the nomination of Gabriel Lok. Meeting resolved to the election of Gabriel Lok.

Meeting voted unanimously by show of hands to the election of Gabriel Lok as Treasurer for the term May 2019 to May 2021.

III. Resolution: Re- Appointment of Auditors

National Council requested the re-appointment of Veronica L. and Associate as the Society's Auditors for the financial year 2019 and to authorize the National Council to fix their remuneration.

The meeting voted unanimously by show of hands to the re-appointment of Veronica L. and Associate for the financial year 2019 and for the National Council to fix their remuneration.

12. ANY OTHER MATTERS

No other matters.

13. CONCLUSION

As no other matter was raised, meeting ended at 9:05pm with Noel Low, the Emcee for the AGM thanking the team for organising the mass and the AGM logistics. AGM fellowship dinner followed suit thereafter.

Minutes recorded by: Patrick Neo, NC Hon Gen Secretary

Proposed by:

Seconded by:

Signed by: Florence Tan, President, National Council

Date:

Prayer of The Vincentian Family

LORD JESUS, You who willed to become poor,
Give us eyes and a heart directed towards the poor,
Help us to recognise You in them –
In their thirst, their hunger, their loneliness and their misfortune.

Enkindle within our Vincentian family,
unity, simplicity, humility and the fire of love
that burned in St Vincent de Paul

Strengthen us, so that, faithful to the practice of these virtues,
We may contemplate You, and serve You, in the person of the poor.
And may one day be united with You and them in Your kingdom.

Amen



The Vincentian Pledge

AS FAR AS WE ARE ABLE:

We PROMISE to do all we can to make Christ's Law of Love prevalent among all men and women, practicing the spiritual and corporal works of mercy.

We PROMISE to sanctify ourselves through prayer, attendance at mass and frequent reception of the Sacraments in order to fulfill better our duties as Vincentians.

We PROMISE to visit the Poor and the Sick in their homes and institutions in order to provide their needs both spiritually and materially.

We PROMISE to impart knowledge of our Faith to our friends in need and those we come into contact by sharing our Faith and the Good News with them by our actions.

We PROMISE to participate in the annual retreat and the 2 feast days of the Society so that our zeal for souls may be rekindled.

We PROMISE to help advance the works of mercy by our offering in the secret bag collection within our means.

We PROMISE to increase the influence of the Society by convincing qualified people, especially young men and women to join the Society and to guide them with our experience.

We PROMISE to pray for each other, so that we may be strengthened in our vocation as Vincentians.



