
ANNUAL REPORT 2022



There is hope

Eagles Mediation & Counselling Centre Ltd

PREFACE

ABOUT US

Eagles Mediation & Counselling Centre Ltd (EMCC) UEN 201904577Z is a full member of the National Council of Social Service, and a registered charity approved as an Institution of Public Character (IPC).

Since our establishment in 1997, we have endeavoured to strengthen mental health and bring hope to broken relationships. We believe the Singaporean society at large benefits from the development of mentally resilient individuals, strong marriages, and healthy families.

VISION

Bringing Hope to Relationships

MISSION

EMCC enables people to effectively manage personal, marital, family and organisational challenges and conflicts.

HISTORY

EMCC was started by Dr John Ng who, after returning from his studies in the US, was motivated to help mend strained and broken relationships. With the help of people who shared his passion, Eagles Mediation Services (EMS) was birthed in 1996 as an arm of Eagles Communications and started its family mediation services.

EMS was renamed Eagles Mediation & Counselling Centre (EMCC) and incorporated as a separate entity, a society, in October 1997 with its operations at Temasek Polytechnic.

EMCC was novated to a company limited by guarantee on 16 November 2020.

BOARD OF DIRECTORS

(JANUARY 2022 TO
DECEMBER 2022)

ASSOC. PROF (DR) KENNY TAN BAN LEONG, JP CHAIRMAN

MR MELVIN TAN EWE KIN VICE-CHAIRMAN

MS CINDY KOH YEAN LENG SECRETARY

MS DONNA CHENG BIH HOANG TREASURER

MR ONG HOCK SIONG @ BENNY ONG HOCK SIONG ASSISTANT TREASURER



CHAIRMAN'S MESSAGE

It is with great pleasure that I present to you our annual report for the financial year 2022. We marked a significant milestone as we celebrated 25 years of service in building a strong and cohesive nation through counseling, mediation, and training of professionals. We have come a long way and we are proud of the positive impact we have made.

EMCCL has always been committed to promoting mental well-being, and in 2022, we placed a special emphasis on trauma recovery and good mental health. This was particularly important in light of the significant impact of the COVID-19 pandemic on everyone.

In the course of the year, we have organized 101 training programs tailored for both public and professional counsellors, enabling 505 professionals to receive specialized training. Additionally, our dedicated team facilitated 2063 counselling sessions, surpassing last year's count by 74 sessions. These numbers exemplify our commitment to empowering and equipping both professionals and individuals.

I would like to take this opportunity to thank our team for their hard work and dedication. It is because of their efforts that we were able to make a difference in the lives of so many people.



I would also like to extend my gratitude to our donors, without whom none of this would have been possible. We are humbled by your generosity and grateful for your continued support.

Moving forward, we are committed to stay relevant and provide thought leadership in the areas of counseling and mediation.

I would like to thank everyone who has contributed to our success over the years.

**Associate Professor (Dr) Kenny Tan, JP
Chairman, Board of Directors
Eagles Mediation & Counselling Centre Ltd
(EMCCL)**

FY 2022 OVERVIEW

In 2022, EMCC celebrated our 25th anniversary milestone with a special 25th anniversary logo, an inaugural Mental Health conference, and finally, a Jubilee Celebration lunch to raise funds and thank the partners and friends who have walked with EMCC over the years.

Overall, FY 2022 (1 January 2022 – 31 December 2022) was a strong year for EMCC during which our income from counselling services, training programmes, and fundraising all increased.

A COUNSELLING CENTRE FOR MENTAL HEALTH

The number of counselling cases and sessions we had have increased again in 2022 and we are heartened to know that more people are receiving support for their mental health.

In 2022, we are seeing more clients seek help for issues such as anxiety, depression, and personal development following the Covid-19 pandemic.

We have also expanded our service offerings to provide Play Therapy and Sandplay Therapy for children and youth. These have been well-received and are gaining traction among our young clients.

TRAINING AND EDUCATION

In our portfolio of education programmes for the public, our Marriage Preparation Programme, both for groups and individual couples, continues to be very popular.

The Gottman Method Couples Therapy training continues to attract many clinicians.

We have also been consistently working with Workforce Singapore (WSG) and GenSG to provide free online talks for the unemployed to address their career and mental health concerns.

In 2022, we also launched new training programmes to meet the shifting needs of the healthcare industry, such as our Certified Clinical Trauma Specialist training for Clinicians.

FY 2022 OVERVIEW

GOVERNMENT AND PUBLIC SUPPORT

EMCC receives strong support for its much-needed services from both the government and the public. This is reflected in the profile of our funding sources. In 2022, EMCC received about 40% of our financial resources from the government. This primarily went into supporting our overheads and the salaries of our counselling professionals.

At the same time, EMCC also received strong support from private individual and corporate donors, whose donations accounted for some 20% of our total income in 2022. A large proportion of these donations was matched by the government under an enhanced fundraising initiative programme.

HUMAN RESOURCES AND FINANCE

In 2022, with some resignations and replacement hires, the total number of staff remained adequate and functional in supporting the organization's daily operations.

With the transition to a new Executive Director, the counselling team and training team were strengthened with the hiring of an additional Counsellor, and additional Training Executive.

The government's Transformational Support Scheme continues to support us partially for the positions of Senior HR Executive, Fundraising Specialist, and Senior Training Executive.

This report covers the second full financial year of EMCC operating as a company limited by guarantee (CLG) from 1 January 2022 to 31 December 2022.

Further details are highlighted under Paragraph 1 of the Notes to the Financial Statements for financial year ended 31 December 2022 titled Corporate Information and prepared by the organization's appointed auditors, Baker Tilly of the registered address 600 North Bridge Rd, #05-01 Parkview Square, Singapore 188778 .

OUR SERVICES

MEDIATION

The demand for Mediation services remained low post Covid-19 and efforts were made to promote mediation to various agencies and organizations.

The numbers of Mediation cases and sessions processed in FY 2022 are as follows:

Total number of cases	14
Total number of sessions	15



COUNSELLING

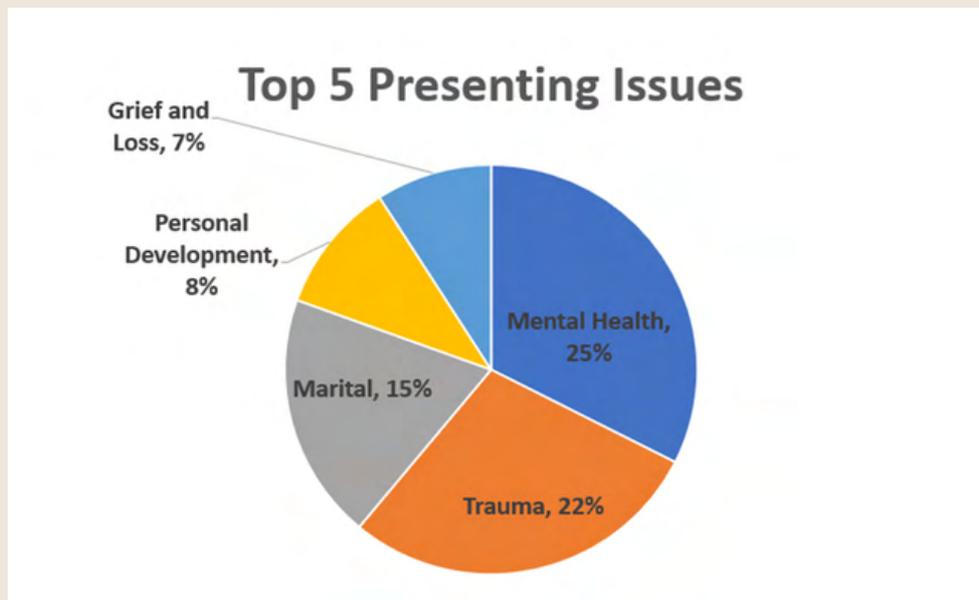
There was a significant increase in the number of counselling sessions and new cases seen in FY 2022 compared to the previous year.

This increase can be attributed to various factors, including the growing awareness of mental health and the availability of services.

COUNSELLING STATISTICS

	FY2021	FY2022	% of increase
Total number of cases	449	530	18
Total number of sessions	1989	2063	4

Top 6 Presenting Issues	No. of cases
1. Mental Health (Anxiety and Depression)	133
2. Trauma	116
3. Marital	77
4. Personal Development	40
5. Grief and Loss	39
6. Parenting	26
7. Others	99
Total	530



Mental Health refers to anxiety, depression, stress, and burnout.

Marital refers to relational difficulties in dating and pre-marital relationships, marital conflicts, extra-marital affairs, and separation/divorce.

Personal Development refers to issues with self-esteem, self-identity, and life transitions.

COUNSELLING

In FY 2022, the Counselling Department received a total of 383 new cases, an 8% increase from the 355 new cases seen in 2021, which continues the upward trend that we have been observing.

These new cases were referred by various sources, including healthcare providers and other Social Service and community organizations.

There has been rising concern about the ailing job market, as well as the toll that job insecurity can have on people's mental well-being. Coupled with the lasting effects from the Covid-19 pandemic, we had more clients coming to EMCC for issues such as anxiety, depression, stress, and burnout.



EMCC has also seen a significant increase in Trauma related cases in 2022, reflecting the growing exposure of trauma related issues in the healthcare industry. We responded by offering a greater range of specialised, trauma-focused therapies such as Eye Movement Desensitization and Reprocessing (EMDR) and Multichannel Eye Movement Integration (MEMI), as well as refurbished a designated Therapy Room for clients to receive treatment in an optimal environment.

We have also expanded our service offerings to provide Play Therapy and Sandplay Therapy for children and youth. These have been well-received and are gaining traction among our young clients.

As we continue our efforts to re-position EMCC as a counselling centre for mental wellness, it is heartening to see EMCC meeting the psychological needs of the population and gaining traction as a centre for mental health.

TRAINING & EDUCATION

EMCC is a training centre for social service professionals. We organise and develop training programmes based on world class research and internationally certified training programmes for clinicians. Through our training programmes and courses, we seek to enhance the skills and professionalism of the social service sector in Singapore and the region.

In FY2022, EMCC's Training department achieved a number of significant accomplishments including the successful execution of various training programmes for professionals and members of the public, conferences, and talks that have had a positive impact on individuals and communities.

In response to the prevailing concerns of unemployment, we worked together with Workforce Singapore (WSG) and GenSG to conduct a series of free talks for the public on ways to cope with unemployment and related issues such as stress and burnout.

The department is committed to continuing to provide high-quality training and support to individuals and professionals in the future.



TRAUMA CONFERENCE

In conjunction with our 25th Anniversary Jubilee campaign, EMCC organized a free online conference for the public expounding on trauma and its impact on individuals and communities. The conference featured two international trauma experts, Dr Robert Rhoton and Dr Mike Deninger.

*25th Anniversary
Jubilee*

CERTIFIED CLINICAL TRAUMA SPECIALIST - INDIVIDUAL TRAINING FOR CLINICIANS

In response to the growing demand for trauma-informed therapies, EMCC successfully launched our first run of the Certified Clinical Trauma Specialist – Individual, a three-day training for clinicians conducted by Dr Rhoton, CEO of the Arizona Trauma Institute.

It was EMCC's first large-scale training held in-person following the Covid-19 pandemic and was well attended by almost 100 participants. This training program was designed to help professionals who work with trauma survivors gain the skills and knowledge needed to provide effective support and treatment.

The program was well-received, and participants gave feedback that they gained valuable skills and knowledge that they could use in their clinical work.



GOTTMAN METHOD COUPLES THERAPY TRAINING FOR CLINICIANS

EMCC in collaboration with The Gottman Institute (TGI), provides professionals with the clinical skills and knowledge in facilitating couple therapy. EMCC organised and completed one round of Level 1, 2, and 3 training in 2022 with TGI's appointed trainer, Stacy Hubbard.



GOTTMAN APPROACH TO COUPLES COUNSELLING TRAINING FOR MSF-SUSS

EMCC is a training provider for the MSF-SUSS Family Counselling Certification Programme to deliver the module Couple Counselling: The Gottman Approach. We conducted 2 runs of this programme designed to help professionals who work with couples to improve their skills and knowledge in their couples counselling work.

COMMUNICATIONS AND FUNDRAISING

EMCC has been consistently producing and publishing monthly newsletters on our corporate website, as well as delivering e-newsletters directly into subscribers' inboxes. Each issue contains mental health or relationship tips for the readers, as well as news and announcements of EMCC's latest programmes and initiatives, including fundraising campaigns.

Throughout the course of the year, more people have subscribed than unsubscribed, indicating a steady increase in readership of our newsletters.

We have also been more active on social media this year in an effort to engage the general public more and keep them updated on significant events that occurred throughout the year.





FUNDRAISING

As our previous campaign *Give Hope* ended on 31 March 2022, we went on to run 2 other campaigns in the year. Firstly, the *Love & Hope: Support Our Youth* campaign was an online campaign that was run from 25 May to 31 August 2022. Through this campaign, EMCC hoped to raise awareness of youth mental health through talks and workshops, as well as to raise funds to subsidize counselling sessions for students and young working adults. Of the \$30,000 we hoped to raise, we managed to receive about \$26,000 thanks to generous donors with hearts for the youth.

Secondly, the *EMCC Jubilee Appeal* campaign was run from 5 May to 31 December 2022. This campaign marked our 25 years of service to the Singapore community. As part of the campaign, we organized a Jubilee Celebration lunch to raise funds and thank the partners and friends who have walked with EMCC over the years. Together with generous donations from a few organizations, the *EMCC Jubilee Appeal* raised a total of just over \$300,000.

Donations for both *Love & Hope: Support Our Youth* and *EMCC Jubilee Appeal* were matched by a government grant.



**EAGLES MEDIATION & COUNSELLING
CENTRE LTD.**
(Co. Reg. No. 201904577Z)

**FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2022**

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EAGLES MEDIATION & COUNSELLING CENTRE LTD.

(A company limited by guarantee and not having share capital)

DIRECTORS' STATEMENT

The directors present their statement to the members together with the audited financial statements of Eagles Mediation & Counselling Centre Ltd. (the "Company") for the financial year ended 31 December 2022.

In the opinion of the directors:

- (i) the financial statements set out on pages 5 to 24 are drawn up so as to give a true and fair view of the financial position of the Company at 31 December 2022 and of the financial performance, changes in fund and cash flows of the Company for the financial year then ended in accordance with the provisions of the Companies Act 1967 (the "Act"), the Charities Act 1994 and other relevant regulations and Financial Reporting Standards in Singapore; and
- (ii) at the date of this statement there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

Directors

The directors in office at the date of this statement are:

Tan Ban Leong
Tan Ewe Kin Melvin
Koh Yean Leng Cindy
Donna Cheng Bih Hoang
Ong Hock Siong @ Benny Ong Hock Siong

Arrangement to enable directors to acquire benefits

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose objects are, or one of whose objects is, to enable the directors of the Company to acquire benefits by means of the acquisitions of shares in or debentures of any other body corporate.

Other matters

As the Company is limited by guarantee, matters relating to the issue of shares, debentures, dividends or share options of the Company are not applicable.

Independent auditor

The independent auditor, Baker Tilly TFW LLP, has expressed its willingness to accept re-appointment.

On behalf of the directors



Tan Ban Leong
Chairman



Donna Cheng Bih Hoang
Treasurer

09 JUN 2023

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
EAGLES MEDIATION & COUNSELLING CENTRE LTD.**

(A company limited by guarantee and not having share capital)

Report on the Audit of the Financial Statements***Opinion***

We have audited the accompanying financial statements of Eagles Mediation & Counselling Centre Ltd. (the "Company") as set out on pages 5 to 24, which comprise the statement of financial position as at 31 December 2022, and the statement of financial activities, statement of changes in funds and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act 1967 (the "Act"), Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as give a true and fair view of the financial position of the Company as at 31 December 2022 and of the financial performance, changes in funds and cash flows of the Company for the financial year ended on that date.

Basis for Opinion

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

Other Information

Management is responsible for the other information. The other information comprises the Directors' Statement as 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 the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
EAGLES MEDIATION & COUNSELLING CENTRE LTD. (cont'd)**
(A company limited by guarantee and not having share capital)

Report on the Audit of the Financial Statements (cont'd)

Responsibilities of the Management and Directors for the Financial Statements

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

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

The directors' responsibilities include overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
EAGLES MEDIATION & COUNSELLING CENTRE LTD. (cont'd)**
(A company limited by guarantee and not having share capital)

Report on the Audit of the Financial Statements (cont'd)

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company'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 Company 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.

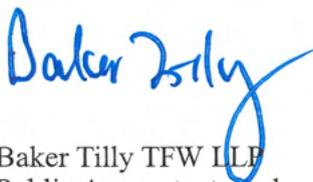
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

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

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

- (i) The Company has not used the donation moneys in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (ii) The Company has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.



Baker Tilly TFW LLP
Public Accountants and
Chartered Accountants
Singapore

9 June 2023

EAGLES MEDIATION & COUNSELLING CENTRE LTD.
(A company limited by guarantee and not having share capital)

STATEMENT OF FINANCIAL ACTIVITIES
For the financial year ended 31 December 2022

	Note	Unrestricted General Fund \$	Restricted Funds \$	Total 2022 \$	Total 2021 \$
Income					
Voluntary income	3	376,580	–	376,580	362,200
Bicentennial community fund		–	–	–	400,000
Enhanced fundraising programme		107,391	–	107,391	239,500
Tote board social service fund		–	560,943	560,943	559,099
President's challenge 2020		–	–	–	90,000
President's challenge 2021		–	–	–	67,403
President's challenge 2022		–	16,500	16,500	–
Invictus fund		–	–	–	7,600
Program fees	4	293,442	319,365	612,807	500,885
Other income	5	67,307	57,850	125,157	122,923
Total income		844,720	954,658	1,799,378	2,349,610
Expenditure					
Cost of generating funds	6	130,103	10,845	140,948	86,567
Governance and administrative costs	7	270,395	1,152,668	1,423,063	1,294,261
Total expenditure		400,498	1,163,513	1,564,011	1,380,828
Net surplus/(deficit) for the financial year		444,222	(208,855)	235,367	968,782

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

EAGLES MEDIATION & COUNSELLING CENTRE LTD.
(A company limited by guarantee and not having share capital)

STATEMENT OF FINANCIAL POSITION
At 31 December 2022

	Note	2022 \$	2021 \$
Non-current assets			
Plant and equipment	9	169,241	249,662
Right-of-use assets	10	7,149	10,107
		176,390	259,769
Current assets			
Trade receivables		6,722	10,495
Other receivables	11	123,635	390,430
Cash and cash equivalents	12	2,936,881	2,438,139
		3,067,238	2,839,064
Total assets		3,243,628	3,098,833
Non-current liabilities			
Lease liabilities	10	4,535	7,544
Current liabilities			
Trade payables		8,123	45,280
Other payables	13	43,240	93,796
Lease liabilities	10	3,009	2,859
		54,372	141,935
Total liabilities		58,907	149,479
Net assets		3,184,721	2,949,354
Funds			
Unrestricted General Fund		2,479,319	2,044,603
Restricted Funds			
- Tote Board Social Service Fund	14	693,363	765,392
- President's Challenge 2020	14	-	-
- President's Challenge 2021	14	-	71,956
- President's Challenge 2022	14	12,039	67,403
- Transformational Support Scheme	14	-	-
		3,184,721	2,949,354

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

EAGLES MEDIATION & COUNSELLING CENTRE LTD.
(A company limited by guarantee and not having share capital)

STATEMENT OF CHANGES IN FUNDS
For the financial year ended 31 December 2022 (cont'd)

	Unrestricted		Tote Board		Restricted Funds (Note 14)				Total	
	General Fund	\$	Social Service Fund	\$	Invictus Fund	President's Challenge 2020	President's Challenge 2021	President's Challenge 2022		Support Scheme
Balance at 1 January 2021	1,426,297		257,799		296,476	-	-	-	-	1,980,572
Net surplus/(deficit) for the financial year	629,706		507,593		(307,876)	71,956	67,403	-	-	968,782
Interfund transfer	(11,400)		-		11,400	-	-	-	-	-
Balance at 31 December 2021	2,044,603		765,392		-	71,956	67,403	-	-	2,949,354
Net surplus/(deficit) for the financial year	444,222		(72,029)		-	(72,175)	(76,690)	12,039	-	235,367
Interfund transfer	(9,506)		-		-	219	9,287	-	-	-
Balance at 31 December 2022	2,479,319		693,363		-	-	-	12,039	-	3,184,721

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

EAGLES MEDIATION & COUNSELLING CENTRE LTD.
(A company limited by guarantee and not having share capital)

STATEMENT OF CASH FLOWS
For the financial year ended 31 December 2022

	2022	2021
	\$	\$
Cash flows from operating activities		
Surplus for the financial year	235,367	968,782
Adjustment for:		
Depreciation of plant and equipment	95,747	29,829
Depreciation of right-of-use asset	2,958	3,451
Interest income	(7,573)	(665)
Interest expense	467	725
Operating cash flows before working capital changes	326,966	1,002,122
Receivables	270,568	(338,065)
Payables	(87,713)	71,498
Cash restricted in use	199,349	(350,476)
Net cash generated from operating activities	709,170	385,079
Cash flows from investing activities		
Purchases of plant and equipment	(15,326)	(267,608)
Interest income received	7,573	665
Net cash used in investing activities	(7,753)	(266,943)
Cash flows from financing activities		
Repayment of lease liabilities	(2,859)	(3,155)
Interest paid	(467)	(725)
Net cash used in financing activities	(3,326)	(3,880)
Net increase in cash and cash equivalents	698,091	114,256
Cash and cash equivalents at beginning of financial year	1,533,388	1,419,132
Cash and cash equivalents at end of financial year	2,231,479	1,533,388
Cash and cash equivalents are represented by:		
Amount as shown in the statement of financial position	2,936,881	2,438,139
Less: Cash and cash equivalents restricted in nature	(705,402)	(904,751)
	2,231,479	1,533,388

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

EAGLES MEDIATION & COUNSELLING CENTRE LTD.
(A company limited by guarantee and not having share capital)

NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2022

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

1 Corporate information

The Company (Co. Reg. No. 201904577Z) is incorporated and domiciled in Singapore. The Company is also a registered charity under the Charities Act 1994 since 12 February 2019. The Company is an approved Institution of a Public Character from 17 August 2020 to 16 August 2022. The registered address and principal place of activities is at 100 Victoria Street, #11-02 National Library Building, Singapore 188064.

The principal activities of the Company are:

- a) to provide mediation and counselling to individuals, families and organisations;
- b) to organise and participate in conferences, workshops, exhibitions, business and social meetings, lectures and discussions on subjects of interest to practitioners and person interested in mediation and counselling, and also facilitate and conduct research relevant to mediation and counselling;
- c) to provide training to persons involved in working with people such as skills in counselling, mediation and conflict resolution;
- d) to serve as a resource for help agencies, schools and other communities in the area of consultation, training and direct services; and
- e) to publish papers, magazines or journals related to the above with the approval of relevant authorities.

Each member of the Company has undertaken to contribute such amounts not exceeding \$100 to the assets of the Company in the event the Company is wound up and the monies are required for payment of the liabilities of the Company. The Company has 5 members (2021: 5 members) at the end of the reporting year.

The memorandum and articles of the Company restricts the use of fund monies to the furtherance of the objects of the Company. They prohibit the payment of dividend to members.

2 Significant accounting policies

a) Basis of preparation

The financial statements are presented in Singapore dollar (“\$”), which is the Company’s functional currency, have been prepared in accordance with the provisions of the Companies Act 1967, the Charities Act 1994 and other relevant regulations and Financial Reporting Standards in Singapore (“FRSs”). The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with FRSs requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial period. Although these estimates are based on management’s best knowledge of current events and actions and historical experiences and various other factors that are believed to be reasonable under the circumstances, actual results may ultimately differ from those estimates.

2 Significant accounting policies (cont'd)

a) Basis of preparation (cont'd)

Use of estimates and judgements

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no areas involving a higher degree of judgement in applying accounting policies, or areas where assumptions and estimates have a significant risk of resulting in material adjustment within the next financial year.

The carrying amounts of cash and cash equivalents, trade and other current receivables and payables (other than lease liabilities) approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

New and revised standards

In the current financial period, the Company has adopted all the new and revised FRSs and Interpretations of FRSs ("INT FRSs") that are relevant to its operations and effective for the current financial period. Changes to the Company's accounting policies have been made as required, in accordance with the transitional provisions in the respective FRSs and INT FRSs.

The adoption of these new and revised FRSs and INT FRSs did not have any material effect on the financial results or financial position of the Company.

New standards, amendments to standards and interpretations that have been issued at the end of the reporting period but are not yet effective for the financial year ended 31 December 2022 have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financial statements of the Company.

b) Income recognition

Voluntary income

Voluntary income consists of donations which are recognised at the point in time.

Activities for generating funds

Revenue from activities for generating funds relates to those short-term duration services provided such as counselling, marriage journey, mediation and training fees which are recognised at the point in time.

Interest income

Interest income is recognised on a time proportion basis using the effective interest method.

Other income

Other income is recognised at the point in time.

2 Significant accounting policies (cont'd)

c) Plant and equipment

Plant and equipment are initially recognised at cost and subsequently carried at cost less accumulated depreciation and accumulated impairment losses.

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

Dismantlement, removal or restoration costs are included as part of the cost of property, plant and equipment if the obligation for dismantlement, removal and restoration is included as a consequence of acquiring or using the property, plant and equipment.

Depreciation on property, plant and equipment is calculated using the straight-line method to allocate their depreciable amounts over their estimated useful lives as follows:

	Years
Furniture and fittings	3
Office equipment	3
Leasehold improvements	3

The residual values, estimated useful lives and depreciation method of plant and equipment are reviewed, and adjusted as appropriate, at each reporting date. The effects of any revision are recognised in statement of financial activities when the changes arise.

On disposal of a plant and equipment, the difference between the net disposal proceeds and its carrying amount is taken to statement of financial activities.

Fully depreciated assets are retained in the financial statements until they are no longer in use.

d) Impairment of non-financial assets

At each balance sheet date, the Company assesses the carrying amounts of its non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in income or expenditure.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A previously recognised impairment loss for an asset other than goodwill is only reversed if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. A reversal of an impairment loss is recognised immediately income or expenditure.

2 Significant accounting policies (cont'd)

e) Income tax

As a charity, the Company is exempt from tax on income and gains falling within Section 13(1)(zm) of the Income Tax Act 1967 to the extent that these are applied to its charitable objects. No tax charges have arisen for the Company during the reporting period.

f) Employee benefits

Defined contribution plans

Defined contribution plans are post-employment benefit plans under which the Company pays fixed contributions into separate entities such as the Central Provident Fund ("CPF"), and will have no legal or constructive obligation to pay further contributions once the contributions have been paid. Contributions to defined contribution plans are recognised as an expense in the period in which the related service is performed.

Employee leave entitlements

Employee entitlements to annual leave are recognised when they accrue to employees. An accrual is made for the estimated liability for annual leave as a result of services rendered by employees up the reporting date.

g) Financial assets

Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade date - the date on which the Company commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial assets are added to the fair value of the financial assets on initial recognition.

Classification and measurement

All financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

The Company classifies its financial assets at amortised cost. The classification is based on the entity's business model for managing the financial asset and the contractual cash flow characteristics of the financial assets.

The Company reclassifies financial assets when and only when its model for managing those assets changes.

Subsequent measurement

The Company's financial assets at amortised cost comprise cash and bank balances and trade and other receivables (excluding prepayments). The Company measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a model with the objective to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

2 Significant accounting policies (cont'd)

g) Financial assets (cont'd)

Subsequent measurement (cont'd)

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in statement of financial activities when the asset is derecognised, modified or impaired. Interest income from these financial assets is included in interest income using the EIR method.

Impairment

The Company recognises an allowance for expected credit losses ("ECLs") for financial assets carried at amortised cost. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate.

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

The Company recognises an impairment gain or loss in statement of financial activities for all financial assets with a corresponding adjustment to their carrying amount through a loss allowance account.

Offset

Financial assets and liabilities are offset and the net amount presented on the statement of financial position when, and only when the Company has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

h) Financial liabilities

Financial liabilities include trade and other payables (excluding provision for unutilised annual leave). Financial liabilities are recognised on the statement of financial position when, and only when, the Company becomes a party to the contractual provisions of the financial instruments. Financial liabilities are initially recognised at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

A financial liability is derecognised when the obligation under the liability is extinguished. Gains and losses are recognised in profit or loss when the liabilities are derecognised and through the amortisation process.

i) Provisions for other liabilities

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past event, and it is probable that an outflow of economic resources will be required to settle that obligation and the amount can be estimated reliably. Provisions are measured at management's best estimate of the expenditure required to settle the obligation at the reporting date. Where the effect of the time value of money is material, the amount of the provision shall be discounted to present value using a pre-tax discount rate that reflects the current market assessment of the time value of money and risks specific to the obligation.

When discounting is used, the increase in the provision due to passage of time is recognised as a finance cost in statement of financial activities.

2 Significant accounting policies (cont'd)

j) Leases

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

The Company applies a single recognition and measurement approach for all contracts that are, or contain, a lease, except for short-term leases (i.e. for leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option) and leases of low-value assets (e.g. leases of tablet and personal computers, small items of office equipment and telephones). For these exempted leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

Lease liabilities

The lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate.

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

The lease liabilities are presented as a separate line in the statement of financial position.

The lease liabilities are subsequently measured by increasing the carrying amount to reflect interest on the lease liabilities using the effective interest method, and reducing the carrying amount to reflect the lease payments made.

The Company remeasures the lease liabilities and makes a corresponding adjustment to the related right-of-use asset whenever there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). The right-of-use assets comprise the initial measurement of the corresponding lease liabilities, lease payments made at or before the commencement date, initial direct cost, less any lease incentive received.

Right-of-use assets are subsequently measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. Right-of-use assets are depreciated on a straight-line basis over the shorter period of the lease term and useful life of the underlying asset. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The depreciation starts at the commencement date of the lease.

2. Significant accounting policies (cont'd)

j) Leases (cont'd)

Right-of-use assets (cont'd)

The right-of-use assets are presented as a separate line in the statement of financial position.

The Company applies FRS 36 *Impairment of Assets* to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in Note 2(d).

k) Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Where the grant relates to an asset, the fair value is recognised as deferred capital grant on the statement of financial position and is amortised to statement of financial activities over the expected useful life of the relevant asset by equal annual instalments.

When the grant relates to an expense item, it is recognised in statement of financial activities over the period necessary to match them on a systematic basis to the costs that it is intended to compensate.

l) Cash and cash equivalents in the statement of cash flows

For the purpose of the statement of cash flows, cash and cash equivalents comprise cash on hand and bank balances with financial institutions which are subject to an insignificant risk of change in value.

m) Funds

Income and expenditure relating to the various specific funds specifically set up are taken directly to these funds. All other income and expenditure are reflected in statement of financial activities in Unrestricted General Fund.

Unless specifically indicated, fund balances are not represented by any specific assets but are represented by all assets of the Company.

3 Voluntary income

	2022	2021
	\$	\$
Donations	376,580	362,200

The Company enjoys a concessionary tax treatment whereby qualifying donors are granted 2.5 times tax deductions for the donations made to the Company.

During the financial period, the Company issued tax deductible receipts for donations collected totalling \$357,311 (2021: \$234,905).

4 Program fees

	Unrestricted General Funds \$	Restricted Funds		Total 2022 \$	Total 2021 \$
		Tote Board Social Service Fund \$			
Counselling	–	301,325		301,325	286,770
Mediation	–	18,040		18,040	12,505
Training fees	293,442	–		293,442	201,610
	293,442	319,365		612,807	500,885

5 Other income

	Unrestricted General Funds \$	Restricted Funds		Total 2022 \$	Total 2021 \$
		Transformation Support Scheme \$			
Interest income	7,573	–		7,573	665
Job support scheme	–	–		–	41,134
Government grants	56,607	–		56,607	14,671
Other income	3,127	–		3,127	5,578
Transformation support scheme	–	57,850		57,850	60,875
	67,307	57,850		125,157	122,923

6 Cost of generating funds

	Unrestricted General Funds \$	Restricted Funds		Total 2022 \$	Total 2021 \$
		Tote Board Social Service Fund \$			
<u>Program costs:</u>					
- Counselling	–	5,034		5,034	9,315
- Mediation	–	5,811		5,811	2,152
- Training cost	114,817	–		114,817	68,405
Donation expenses	15,286	–		15,286	6,695
	130,103	10,845		140,948	86,567

7 Governance and administrative costs

	Total Board		Restricted Funds				Total 2021	Total 2022
	Unrestricted General Funds	Social Service Fund	President's Challenge 2020	President's Challenge 2021	President's Challenge 2022	President's Transformational Support Scheme		
	\$	\$	\$	\$	\$	\$	\$	
Depreciation of plant and equipment (Note 9)	-	23,571	72,176	-	-	-	95,747	29,829
Depreciation of right-of-use assets (Note 10)	-	2,958	-	-	-	-	2,958	3,451
Office rental*	-	203,142	-	-	-	-	203,142	189,502
Staff costs (Note 8)	274,435	638,771	-	76,690	-	57,850	1,047,746	999,899
Other operating expense	(4,040)	73,049	-	-	4,461	-	73,470	71,580
	270,395	941,491	72,176	76,690	4,461	57,850	1,423,063	1,294,261

* Office rental pertains to short-term leases that have lease terms of less than 12 months and low-value assets. The Company elected not to recognise right-of-use assets and lease liabilities for short-term leases and low value assets.

8 Staff costs

	← Restricted Funds →				Total 2022 \$	Total 2021 \$
	Unrestricted General Funds \$	Tote Board Social Service Fund \$	President Fund 2021 \$	Transformational Support Scheme \$		
Staff salaries, bonuses and allowance	232,403	542,519	68,037	57,850	900,809	870,761
Staff CPF and other contributions	42,032	75,203	8,653	–	125,888	110,872
Staff insurance and welfare	–	21,049	–	–	21,049	18,266
	274,435	638,771	76,690	57,850	1,047,746	999,899

Key management personnel are the persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly.

Included in staff costs is an amount of \$165,749 (2021: \$216,629) and \$20,522 (2021: \$24,892) for remuneration and CPF contributions paid to key management personnel.

The directors did not receive any remuneration from the Company during the financial year.

The number of employees whose remuneration exceeded \$100,000 during the year was as follows:

	2022 \$	2021 \$
\$100,000 to \$200,000	2	3

9 Plant and equipment

	Furniture & fittings \$	Office equipment \$	Leasehold improvements \$	Total \$
2022				
Cost				
At 1 January 2022	20,769	137,422	243,606	401,797
Additions	–	14,524	802	15,326
At 31 December 2022	20,769	151,946	244,408	417,123
Accumulated depreciation				
At 1 January 2022	8,762	123,075	20,298	152,135
Depreciation charge	4,418	9,905	81,424	95,747
At 31 December 2022	13,180	132,980	101,722	247,882
Net carrying amount				
At 31 December 2022	7,589	18,966	142,686	169,241

9 Plant and equipment (cont'd)

	Furniture & fittings \$	Office equipment \$	Leasehold improvements \$	Total \$
2021				
Cost				
At 1 January 2021	7,516	126,673	–	134,189
Additions	13,253	10,749	243,606	267,608
At 31 December 2021	20,769	137,422	243,606	401,797
Accumulated depreciation				
At 1 January 2021	7,516	114,790	–	122,306
Depreciation charge	1,246	8,285	20,298	29,829
At 31 December 2021	8,762	123,075	20,298	152,135
Net carrying amount				
At 31 December 2021	12,007	14,347	223,308	249,662
			2022 \$	2021 \$

Depreciation is charged as follows:

Unrestricted General Funds (Note 7)	–	750
Restricted Funds (Note 7)	95,747	29,079
	95,747	29,829

10 Right-of-use assets and lease liabilities**The Company as a lessee***Nature of the Company's leasing activities*

The Company's leasing activity comprise the following:

- i) The Company leases a copier machine from a non-related party and the lease has a tenure of 50 years.

The maturity analysis of the lease liabilities is disclosed in Note 15(b).

10 Right-of-use assets and lease liabilities (cont'd)

Information about lease for which the Company is a lessee is presented below:

Amounts recognised in statement of financial position

	2022 \$	2021 \$
Carrying amount of right-of-use assets		
- Copier machine	7,149	10,107
	<hr/>	<hr/>
Carrying amount of lease liabilities		
- Non-current	4,535	7,544
- Current	3,009	2,859
	<hr/>	<hr/>

Amounts recognised in statement of financial activities

<u>Depreciation charge for the year</u>		
- Copier machine (Note 7)	2,958	3,451
	<hr/>	<hr/>
Interest expense on lease liabilities included in other operating expenses	467	725
	<hr/>	<hr/>
<u>Lease expense not included in the measurement of lease liabilities</u>		
Lease expense - short term lease	203,142	189,502
	<hr/>	<hr/>

Reconciliation of movements of lease liabilities to cash flow arising from financing activities:

	2022 \$	2021 \$
Balance at 1 January	10,403	-
Changes from financing cash flows:		
- Repayments	(2,859)	(3,155)
- Interest paid	(467)	(725)
Non-cash changes:		
- Interest expense	467	725
- Additions of new leases	-	13,558
	<hr/>	<hr/>
Balance at 31 December	7,544	10,403
	<hr/>	<hr/>

Total cash flow for leases amounted to \$206,468 (2021: \$193,382).

11 Other receivables

	2022	2021
	\$	\$
Other receivables - third parties	45,024	301,450
Refundable deposits	51,057	62,334
Prepayments	27,554	26,646
	<u>123,635</u>	<u>390,430</u>

12 Cash and cash equivalents

	2022	2021
	\$	\$
Cash at bank	1,428,647	937,477
Fixed deposits	1,508,234	1,500,662
	<u>2,936,881</u>	<u>2,438,139</u>

Fixed deposits placed with financial institutions mature within 2 to 6 months (2021: 1 month) from the balance sheet date and bear interest at rate ranging from 1.75% to 3.15% (2021: 0.30% to 0.45%) per annum.

13 Other payables

	2022	2021
	\$	\$
Accrued operating expenses	26,901	73,619
Provision for unutilised annual leave	12,689	16,729
Advances received from customers	3,650	3,448
	<u>43,240</u>	<u>93,796</u>

14 Restricted Funds

	Tote Board Social Service Fund^(a)	Invictus Fund^(b)	President's Challenge 2020 Fund^(c)	President's Challenge 2021 Fund^(d)	President's Challenge 2022 Fund^(e)	Transformational Support Scheme^(f)	Total
	\$	\$	\$	\$	\$	\$	\$
Balance as at 1 January 2021	257,799	296,476	-	-	-	-	554,275
Program fees	858,375	7,600	90,000	67,403	-	60,875	1,084,253
Expenditure	(350,782)	(315,476)	(18,044)	-	-	(60,875)	(745,177)
Net surplus/deficit for the financial year	507,593	(307,876)	71,956	67,403	-	-	339,076
Transfer from Unrestricted General Fund	-	11,400	-	-	-	-	11,400
Balance as at 31 December 2021	765,392	-	71,956	67,403	-	-	904,751
Program fees	880,308	-	-	-	16,500	57,850	954,658
Expenditure	(952,337)	-	(72,175)	(76,690)	(4,461)	(57,850)	(1,163,513)
Net surplus/(deficit) for the financial year	(72,029)	-	(72,175)	(76,690)	12,039	-	(208,855)
Transfer from Unrestricted General Fund	-	-	219	9,287	-	-	9,506
Balance as at 31 December 2022	693,363	-	-	-	12,039	-	705,402

(a) Tote Board Social Service Fund was set up to support the operation of a programme known as Integrative Mediation and Counselling. The fund is mainly represented by cash.

(b) Invictus Fund

The Fund is disbursed by NCSS to support the operation of Integrative Mediation and Counselling and to provide assistance in adopting technology to improve work processes, enhance service delivery and leverage data for better planning and management. The fund is mainly represented by cash.

(c) President Challenge Fund 2020 was funded by National Council of Social Service. A total amount of \$90,000 has been allocated to EMCCL for renovation purposes.

(d) President Challenge Fund 2021 was set up to empower vulnerable groups by 'Building a Digitally Inclusive Society', where digital technologies are accessible to all, so no one is left behind. The funds were disbursed through two tranches. The first tranche includes 30% of the total fund which is estimated to be disbursed by 31 Mar 2021. The second tranche includes the remaining 70% of the total fund which is estimated to be disbursed by 31 March 2022.

(e) President Challenge Fund 2022 was set up to empower lower-income families with skills and opportunities by "Supporting Lower-Income Families" to help them emerge stronger from the pandemic. The funds were disbursed through two tranches. The first tranche includes 30% of the total fund which is estimated to be disbursed by 31 Mar 2022. The second tranche includes the remaining 70% of the total fund which is estimated to be disbursed by 31 March 2023.

14 Restricted Funds (cont'd)

(f) Transformational Support Scheme

The TSS is a scheme by NCSS which provides funding support to SSAs to recruit manpower for capability-building projects leading to organisational transformation. enhance service delivery and leverage data for better planning and management. The fund is mainly represented by cash.

15 Financial instruments

a) Categories of financial instruments

Financial instruments at their carrying amounts at the end of financial year are as follows:

	2022 \$	2021 \$
<i>Financial assets</i>		
At amortised cost	3,039,684	2,812,418
	<hr/>	<hr/>
<i>Financial liabilities</i>		
At amortised cost	42,568	129,302
	<hr/>	<hr/>

b) Financial risk management

The Company's activities expose it to minimal financial risks and overall risk management is determined and carried out on an informal basis by Management.

Foreign exchange risk

The Company has no significant foreign currency exposure as majority of its transactions were carried out in local currency and the Company has no significant assets or liabilities denominated in foreign currencies.

Interest rate risk

The Company's exposure to interest rates relates primarily to the impact of changes in interest rates on its bank balances with financial institutions which are minimal.

Sensitivity analysis for interest rate risk is not disclosed as the effect on statement of financial activities is considered not significant.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company.

The Company does not have any significant concentration of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position. Credit risk exposure in relation to financial assets at amortised costs as at 31 December 2022 is insignificant, and accordingly no credit loss allowance is recognised as at 31 December 2022.

15 Financial instruments (cont'd)**b) Financial risk management (cont'd)***Liquidity and cash flow risk*

Liquidity risk is the risk that the Management will encounter difficulty in meeting financial obligations due to shortage of funds. Management exercises prudent liquidity and cash flow risk management policies and aims at maintaining an adequate level of liquidity and cash flows at all times.

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

	1 year or less \$	2 to 5 years \$	Total \$
2022			
Trade and other payables	35,024	–	35,024
Lease liabilities	3,326	4,711	8,037
	38,350	4,711	43,061
2021			
Trade and other payables	118,899	–	118,899
Lease liabilities	3,326	8,037	11,363
	122,225	8,037	130,262

Fair value of assets and liabilities

The carrying amounts of the financial assets and liabilities recorded in the financial statements of the Company approximate their fair values.

16 Fund management

The primary objective of the Company's fund management is to ensure that the funding from members, public and other sources are properly managed and used to support its operations.

The Company manages its fund structure and makes adjustments to it, in light of changes in economic conditions. No changes were made to the objectives, policies or processes during the financial year ended 31 December 2022.

The Company is not subjected to externally imposed capital requirements.

17 Authorisation of financial statements

The financial statements of the Company for the financial year ended 31 December 2022 were authorised for issue in accordance with a resolution of Directors dated 9 June 2023.

GOVERNANCE EVALUATION CHECKLIST

The Governance Evaluation Checklist is appended below for reference

S/N	Code guideline	Code ID	Response	Explanation
Board Governance				
1	Induction and orientation are provided to incoming governing board members upon joining the Board.	1.1.2	Complied	
	Are there governing board members holding staff¹ appointments? (skip items 2 and 3 if "No")		No	
2	Staff does not chair the Board and does not comprise more than one third of the Board.	1.1.3	Complied	
3	There are written job descriptions for the staff's executive functions and operational duties, which are distinct from the staff's Board role.	1.1.5	Complied	
4	The Treasurer of the charity (or any person holding an equivalent position in the charity, e.g. Finance Committee Chairman or a governing board member responsible for overseeing the finances of the charity) can only serve a maximum of 4 consecutive years . If the charity has not appointed any governing board member to oversee its finances, it will be presumed that the Chairman oversees the finances of the charity.	1.1.7	Complied	
5	All governing board members must submit themselves for re-nomination and re-appointment , at least once every 3 years.	1.1.8	Complied	
6	The Board conducts self evaluation to assess its performance and effectiveness once during its term or every 3 years, whichever is shorter.	1.1.12	Complied	
	Is there any governing board member who has served for more than 10 consecutive years? (skip item 7 if "No")		No	
7	The charity discloses in its annual report the reasons for retaining the governing board member who has served for more than 10 consecutive years .	1.1.13	Complied	
8	There are documented terms of reference for the Board and each of its committees.	1.2.1	Complied	
Conflict of Interest				
9	There are documented procedures for governing board members and staff to declare actual or potential conflicts of interest to the Board at the earliest opportunity.	2.1	Complied	
10	Governing board members do not vote or participate in decision making on matters where they have a conflict of interest.	2.4	Complied	
Strategic Planning				
11	The Board periodically reviews and approves the strategic plan for the charity to ensure that the charity's activities are in line with the charity's objectives.	3.2.2	Complied	
Human Resource and Volunteer² Management				
12	The Board approves documented human resource policies for staff.	5.1	Complied	
13	There is a documented Code of Conduct for governing board members, staff and volunteers (where applicable) which is approved by the Board.	5.3	Complied	
14	There are processes for regular supervision, appraisal and professional development of staff.	5.5	Complied	

	Are there volunteers serving in the charity? (skip item 15 if "No")		No	
15	There are volunteer management policies in place for volunteers.	5.7		
Financial Management and Internal Controls				
16	There is a documented policy to seek the Board's approval for any loans, donations, grants or financial assistance provided by the charity which are not part of the charity's core charitable programmes.	6.1.1	Complied	
17	The Board ensures that internal controls for financial matters in key areas are in place with documented procedures .	6.1.2	Complied	
18	The Board ensures that reviews on the charity's internal controls, processes, key programmes and events are regularly conducted.	6.1.3	Complied	
19	The Board ensures that there is a process to identify, and regularly monitor and review the charity's key risks .	6.1.4	Complied	
20	The Board approves an annual budget for the charity's plans and regularly monitors the charity's expenditure.	6.2.1	Complied	
	Does the charity invest its reserves (e.g. in fixed deposits)? (skip item 21 if "No")		Yes	
21	The charity has a documented investment policy approved by the Board.	6.4.3	Complied	
Fundraising Practices				
	Did the charity receive cash donations (solicited or unsolicited) during the financial year? (skip item 22 if "No")		Yes	
22	All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity.	7.2.2	Complied	
	Did the charity receive donations in kind during the financial year? (skip item 23 if "No")		No	
23	All donations in kind received are properly recorded and accounted for by the charity.	7.2.3		
Disclosure and Transparency				
24	The charity discloses in its annual report — (a) the number of Board meetings in the financial year; and (b) the attendance of every governing board member at those meetings.	8.2	Complied	
	Are governing board members remunerated for their services to the Board? (skip items 25 and 26 if "No")		No	
25	No governing board member is involved in setting his own remuneration.	2.2		
26	The charity discloses the exact remuneration and benefits received by each governing board member in its annual report. OR The charity discloses that no governing board member is remunerated.	8.3		

	Does the charity employ paid staff? (skip items 27, 28 and 29 if "No")		Yes	
27	No staff is involved in setting his own remuneration.	2.2	Complied	
	<p>The charity discloses in its annual report –</p> <p>(a) the total annual remuneration for each of its 3 highest paid staff who each has received remuneration (including remuneration received from the charity's subsidiaries) exceeding \$100,000 during the financial year; and</p> <p>(b) whether any of the 3 highest paid staff also serves as a governing board member of the charity.</p> <p>The information relating to the remuneration of the staff must be presented in bands of \$100,000.</p> <p><u>OR</u></p> <p>The charity discloses that none of its paid staff receives more than</p>	8.4	Complied	
28	\$100,000 each in annual remuneration.			
	<p>The charity discloses the number of paid staff who satisfies all of the following criteria:</p> <p>(a) the staff is a close member of the family³ belonging to the Executive Head⁴ or a governing board member of the charity;</p> <p>(b) the staff has received remuneration exceeding \$50,000 during the financial year.</p> <p>The information relating to the remuneration of the staff must be presented in bands of \$100,000.</p> <p><u>OR</u></p> <p>The charity discloses that there is no paid staff, being a close member of the family belonging to the Executive Head or a governing board member of the charity, who has received remuneration exceeding</p>	8.5	Complied	
29	\$50,000 during the financial year.			
Public Image				
30	The charity has a documented communication policy on the release of information about the charity and its activities across all media platforms.	9.2	Complied	

EAGLES MEDIATION & COUNSELLING CENTRE LTD

CONFLICTS OF INTEREST POLICY

1. Purpose

This policy sets the guidelines for the safeguarding the integrity, reputation and interest of Eagles Mediation & Counselling Ltd (EMCC). It applies to all staff and Board of Directors of EMCC, and sets forth the necessity for disclosure of all apparent or possible conflicts of interest, external appointments and secondary employment.

2. Rationale/Organizational Philosophy

This section refers to business transactions with related parties. There are two main areas of consideration to take note of:

- In any organization, it is not always possible to avoid dealings with suppliers of goods and services who are friends or family of staff members or office bearers/board directors. The organization in fact capitalizes on such relationships in order to obtain the best financial deals and other arrangements.
- This also refers to hiring of staff that is connected by way of family or friendship ties.

This policy does not bar us from such dealings. It only requires us to have *documented procedures* in place for handling these situations. In practice, our decisions are usually built upon "trust" in our personal relationships. The procedures simply add the element of *transparency* in these decisions, which serves to assure our donors (our relationship with donors is also built on trust).

To achieve this, EMCC board directors and staff are required to have the organizational policy & procedure document for Conflicts of Interest completed (see attached form). Board directors and staff are also to declare any potential conflict of interest. This will need to be signed at the time of appointment, and again when any change arises, e.g. a new contract with related party, or a new staff who is related to a board director.

Other than the above, any staff and board director is to exercise the usual commonsense in any situation, e.g. board director or staff member cannot be involved in the decision to offer a contract to a related party, and the basis for the final decision needs to be clearly minuted.

3. Definitions

Conflict of interest refers to a situation in which private interests or personal considerations may affect the staff or board director's judgment in acting in the best interest of the organization. It includes using his/her position, confidential information, corporate time, material or facilities for private gain or advancement, or the expectation of private gain or

advancement. It also includes situations when an interest benefits any members of his/her family, friends or business associates.

External Appointment refers to any board, committee, director, consultant, or academic appointments or the like from a third-party organization, whether or not the staff or board director is being financially rewarded.

Third party organization refers to any type of business entity, regardless of its form (e.g. corporations, partnerships, sole proprietorships, trusts and joint ventures, etc) outside of EMCC.

4. Policy

This policy is applicable to all staff and Board of Directors of EMCC.

All staff and board directors are required to support and advance the interests of the EMCC and avoid placing themselves in situations where their personal interests conflict or potentially conflict with the interest of the EMCC.

All staff and board directors are expected to conduct themselves with personal integrity, ethics, honesty and diligence in performing their duties.

- **Apparent or potential conflict of interest**

- Staff/board directors shall not make or participate in the making of a decision if there is any apparent or potential conflict of interest.
- Staff/board directors shall use the Declaration of Conflict-of-Interest form for the declaration of any real, apparent or potential conflict of interest. This declaration must be signed at the time of appointment and when any change arises.

- **External appointment**

- Staff external appointments are to be declared to the Board.
- Staff shall update the Board as and when there are changes to external appointment(s).

5. Illusions of Potential Conflict of Interest

- Contract with vendors
 - Where board directors, staff or volunteers have personal interest in business transactions or contracts that EMCC may enter into,

there should be a policy requiring a declaration of such interest as soon as possible followed by abstention from discussion and decision-making on the matter (including voting on the transaction or contract).

- All such discussion and evaluation by the Board or relevant approving authority in arriving at the final decision on the transaction/contract should always be well documented.
- Vested interest in other organizations that have dealings/ relationship with EMCC
 - Where board directors, staff or volunteers who have vested interest in other organizations that have dealings/ relationship with the charity, and when matters involving the interests of both the charity and the other organization are discussed, there should be a policy requiring a declaration of such interest and if necessary, followed by abstention from discussion and decision-making on such matters.
- Joint Ventures
 - The Board's approval should be sought before the charity enters into any joint venture with external parties. Where board directors, staff or volunteers have interest in such ventures, there should be a policy requiring a declaration of such interest and if necessary, followed by abstention from discussion and decision-making on the matter.
- Recruitment of staff with close relationship
 - Recruitment of staff with close relationship (i.e. those who are more than just mere acquaintances) with current board directors, staff or volunteers should go through the established human resource procedures for recruitment. The board director, staff or volunteer should make a declaration of such relationships and should refrain from influencing decision on the recruitment.
- Remuneration
 - Board directors and volunteers should serve without remuneration for their voluntary service to the charity so as to maintain the integrity of serving for public trust and community good instead of personal gain. However, charities may reimburse board directors or volunteers for out-of-pocket expenses directly related to the service.
- Paid staff on Board of Directors
 - Paid staff, including the Executive Director and senior staff employed by the charity, should not serve as a board director as it can pose issues of conflict of interest and role conflicts, and may raise doubts on the integrity of decisions made by the Board.

The Executive Director and senior staff can attend board meetings, ex-officio, to provide information and facilitate necessary discussion but should not take part in the decision-making of the Board.

- Major donors/ representatives from major donor companies being on the charity's Board of Directors.
 - Potentially conflicting situations may arise where a major donor sits on the EMCC Board of Directors, such as the following:
 - Conflict of loyalty: board director may not have the overall best interests of the charity due to their vested interests/ priorities. This may influence decisions relating to allocation of resources/ setting the organization's directions. (There may be particular program areas a board director is vested in and is biased towards.)
 - Use of information to influence donor decisions: Information accessible to board directors may be used to influence donors' decision on allocations or the corporation they represent. This may result in staff not highlighting certain issues for fear that the donation may be affected. Issues of transparency and disclosure can arise.
 - Pressure to release additional information to donor: board director may expect additional information from staff on how donations were used and the details of users
 - Personal benefit/ gain/ recognition: The board director may expect greater recognition for financial support given, than is usually done. Staff may feel beholden to this board director in case the donor relationship is threatened.
- Others
 - A board director's organization receives grant funding from the organization he/she is serving.
 - Prohibition on gifts, entertainment and other favors from any persons or entities which do or seek business with the organization.

Dated March 23, 2022

DISCLOSURE OF SPECIFIC REQUIRED INFORMATION

1. Board of Directors Members Receiving Remuneration

- 1.1 No Board Member was remunerated for his or her work contributed to the organization in the past year, or any time in the past.
- 1.2 There is no intention to engage any of our Board Members in any paid-for services.

2. Paid Staff Annual Remuneration

There were 14 employees at EMCC as at 31 December 2022.

- 2.1 Two (2) staff received more than S\$100,000 in annual remuneration.
- 2.2 There is no paid staff, being a close member of the family belonging to the Executive Head or a governing board member of the charity, who has received remuneration exceeding \$50,000 during the financial year.

3. Attendance at Board of Directors Meetings

Name of Director	23 Feb 2022	25 May 2022	22 Jun 2022	24 Aug 2022	30 Nov 2022	Attendance 5/5
A/Prof Kenny Tan Ban Leong	1	1	1	1	1	5
Mr Melvin Tan Ewe Kin	1	1	0	1	1	4
Ms Cindy Koh Yean Leng	1	1	0	1	1	4
Ms Donna Cheng Bih Hoang	0	1	1	1	1	4
Mr Benny Ong Hock Siong	1	1	1	1	1	5

HEARTFELT APPRECIATION TO DONORS*

We would like to express our heartfelt appreciation to all our donors for your encouragement and generosity to EMCC in supporting our mission to bring hope to families and individuals by providing counselling and mediation services.

Your donations make it possible for us to journey with our clients as they work to mend their broken relationships, restore emotional and mental health, and rebuild their lives. We are affirmed by your gifts and will continue to do our best to serve the community.

HOW YOU CAN HELP

EMCC provides mediation and counselling at subsidized rates to ensure these services remain accessible to all who need them regardless of their financial resources. Your donations will enable us to continue bringing hope to relationships and restoring lives through our services.

No donation is too small to make an impact.

Please visit www.emcc.org.sg/donate for more information.

Thank you for your generous support.

*in consideration of the many donors who expressed a wish to remain anonymous, we have not included a list of donors in this report

