

# ANNUAL REPORT 2021



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## Charity Information

The **Caregiving Welfare Association** was renamed from the Caregiver Counselling Welfare Association on 15 March 2010. The Association was set up on 24 April 2004 as a society and registered under the Charities Act on 13 May 2004.

<b>Unique Entity Number (UEN)</b>	T04SS0073G	<b>Full Membership with National</b>	June 2005
<b>Charity Registration No.</b>	001778	<b>Council of Social Service</b>	3 Ghim Moh Road #01-294
<b>IPC Registration No.</b>	000659	<b>Registered Address</b>	Singapore 270003
<b>ROS Registration No.</b>	0395/2003WEL		

## Management Committee

The Management Committee was elected at the 17<sup>th</sup> Annual General Meeting held on 17 May 2021.

Name	Position	Occupation	Appointment Date
<b>Dr Tan Hong Yee</b>	• President	Doctor (Psychiatrist)	17/05/2021
	• President		21/05/2019 – 17/05/2021
	• Committee Member		15/05/2018 – 21/05/2019
<b>Mr Kelvin Aw</b>	• Vice President	Lawyer	17/05/2021
	• Vice President		21/05/2019 – 17/05/2021
	• President		12/05/2015 – 21/05/2019
	• Vice President		16/05/2013 – 12/05/2015
<b>Mr Tan Hiap Hong</b>	• Hon Secretary	Senior Technology Manager	17/05/2021
	• Asst Hon Secretary		27/07/2020 – 17/05/2021
<b>Mr Tan Wei Liang</b>	• Asst Hon Secretary	APAC Head of Derivatives Operation	17/05/2021
	• Hon Secretary		16/05/2017 – 17/05/2021
	• Committee Member		10/05/2016 – 16/05/2017
	• Hon Secretary		10/05/2012 – 10/05/2016
	• Committee Member		19/05/2011 – 10/05/2012
<b>Mr Derek Tay</b>	• Hon Treasurer	Regional Business Controller	17/05/2021
	• Committee Member		16/05/2017 – 17/05/2021
	• Hon Treasurer		16/05/2013 – 16/05/2017
	• Asst Hon Treasurer		14/05/2009 – 16/05/2013
	• Hon Treasure		12/05/2005 – 14/05/2009
<b>Mr Kuan Hing Leong</b>	• Asst Hon Treasurer	Financial Planning and Analysis Manager	17/05/2021
	• Hon Treasurer		16/05/2017 – 17/05/2021
	• Asst Hon Treasurer		16/05/2013 – 16/05/2017
	• Hon Treasurer		14/05/2009 – 16/05/2013
<b>Mr Jaryl Goh</b>	• Committee Member	Finance	17/05/2021
	• Asst Hon Treasurer		16/05/2017 – 17/05/2021
	• Committee Member		16/05/2013 – 16/05/2017
<b>Dr Daniel Tan</b>	• Committee Member	Doctor	17/05/2021
	• Committee Member		21/05/2019 – 17/05/2021
	• Vice-President		20/05/2015 – 21/05/2019
	• President		19/05/2011 – 20/05/2015

Banker	Auditor	Legal Advise
DBS Bank Ltd	Tan, Chan & Partners	Kishan & V Suria Partnership

The Board members who have served more than 10 consecutive years are passionate towards CWA's cause. Acting as a mentor to other Board members, they have shared their guidance and experience.

They are true assets and CWA is glad to have them on the Board. The Board will continue to look for new people with varying backgrounds and expertise who are suitable to join the Board.

## Board Meeting Attendance

During the year, there were 5 Board meetings held and the attendance is as follows:

Board Members	Attendance
Dr Tan Hong Yee	6 / 6
Mr Kelvin Aw	5 / 6
Mr Tan Hiap Hong	6 / 6
Mr Tan Wei Liang	5 / 6
Mr Derek Tay	5 / 6
Mr Kuan Hing Leong	5 / 6
Mr Jaryl Goh	6 / 6
Dr Danial Tan	2 / 6
Dr Tan Jit Seng (co-opted)	6 / 6
Mr Thong Kok Wing (co-opted)	2 / 6

## Profile

The Caregiving Welfare Association (CWA) was established with the mission to improve the quality of life of the elderly through the provision of dependable direct services, and by nurturing a generation of responsible and knowledgeable caregivers.

In light of the increasingly ageing population, CWA is expanding its scope and emphasis on direct eldercare services to help seniors age better, while continuing to focus on providing support to caregivers.

CWA is a non-profit Social Service Agency (SSA) registered with the Registry of Societies, an Institute of Public Character (IPC) by the Ministry of Social and Family Development (MSF) and a Member of the National Council of Social Service.

The Ministry of Social and Family Development (MSF) informed CWA on 10 November 2021 that they intend to transfer CWA to the Ministry of Health (MOH), given that the focus of CWA's objects/activities fall more appropriately under MOH's oversight. This was discussed at the CWA Board meeting held on 22 November 2021 and the Board has no objections to the transfer.

On 17 December 2021, MSF informed CWA that the transfer of CWA to MOH had been completed.

We envision the Organisation to be a leading agency in providing quality caregiving for the elderly through services that enable more seniors to maintain their independence.

We depend on public contributions and support to fuel our efforts to provide timely assistance to the elderly, while also offering various services to caregivers.

These services include Elderly Wellness and Social Support, Welfare Support and Education & Awareness.

It is only with societal support and awareness that the load of caregivers can be lightened so that many more elderly are able to lead meaningful and quality lives in the community.

## Vision and Mission

### Vision

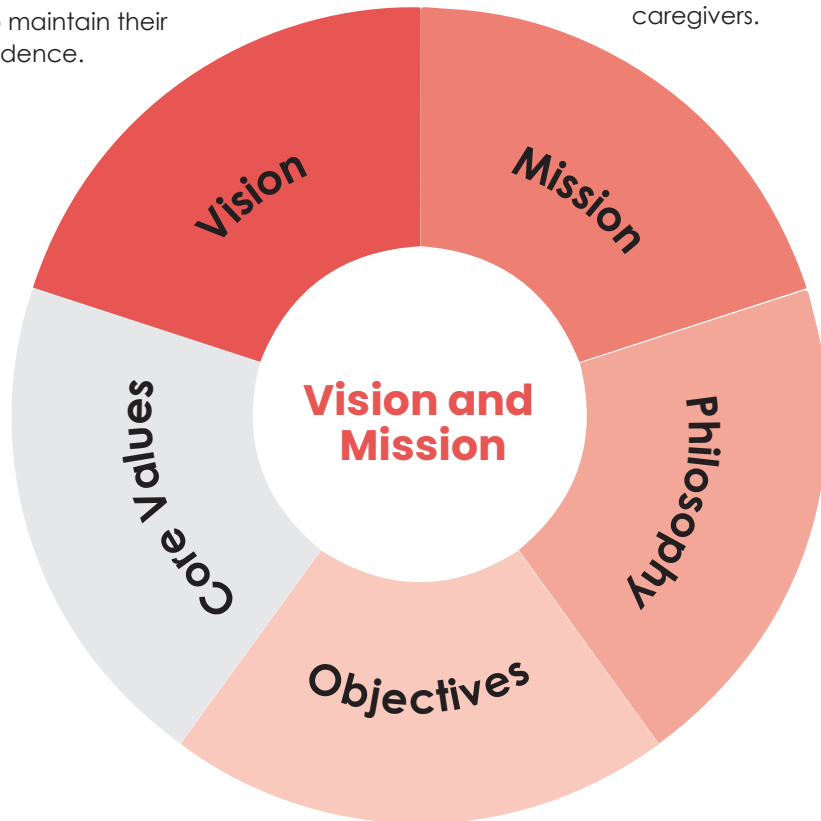
CWA envisions being a leading agency in caregiving for the elderly through services that enable more elders to maintain their independence.

### Mission

To improve the quality of life of the elderly through dependable direct care services, and to inculcate a generation of responsible and knowledgeable caregivers.

### Core Values

Compassion  
Integrity  
Respect  
Excellence  
Trust



### Philosophy

Seniors should be able to live life to the fullest and enjoy an optimum quality of life.

### Objectives

To co-ordinate the provision of community-based support services enabling the elderly and their caregivers to lead meaningful and quality lives.

# Policies

## Finance & Funding

CWA is a self-funded Social Service Agency depending mainly on the community for support and funding. Clients who are eligible through means testing will be charged based on a sliding scale. CWA takes the position that no one will be denied support because of an inability to pay.

## Governance

The Association has complied with all applicable guidelines of the Code of Governance Evaluation Checklist for Institutions of a Public Character (IPCs) and large charities.

## Donor Confidentiality

CWA will maintain a high level of confidentiality with respect to donor information. Information will only be divulged if a mutual agreement is set out between CWA and the donor.

## Reserves Policy

CWA will hold a reserve of at least 12 months of operating costs. This is to ensure that we will be able to continue to operate if anything should happen to threaten our income stream. Our reserves will be reviewed by the Board on a regular basis to ensure that they are adequate to fulfil our obligations.

## Conflict of Interest

CWA has put in place a Conflict of Interest Policy for Board members and paid key staff to declare actual or potential conflicts of interest at the earliest opportunity. Where a conflict of interest arises at a Board meeting, the affected member(s) would abstain from voting, discussions and the decision-making process on the matter, and would also offer to withdraw from the meeting.

## Whistle-blowing Policy

CWA has in place a whistle-blowing policy to provide an avenue for employees and others to make good faith reports of suspected fraud, misappropriation, corruption, or health and safety concerns or other matters within the charity.



## President's Report

The past year has been one of trials and tribulations for the Caregiving Welfare Association (CWA). As Singapore continued to battle the effects of the pandemic, businesses and individuals struggled to keep afloat of the ever-changing government initiatives and regulations. Many had to learn to quickly adapt to unforeseeable situations, and CWA was no exception. The uncertain economy also meant that fundraising activities were limited and we had to explore novel ways to garner donations. Despite the challenges we faced, I am glad that CWA remained committed towards our mission of providing our seniors and caregivers with the necessary resources and support, even in these trying times. But all these would not have been possible without the dedication, hard work and continued support of our volunteers, sponsors, donors, partners and staff. For that, I would like to say a big thank you.

Unfortunately, the heightened measures by the government meant that we had to put some of our centre-based programmes and activities on hold again, in particular, the "TeleSupport Programme For Seniors" that was mentioned in the future plan of the 2020 Annual Report. However, we continued to provide our Home Personal Care Service (HPC). Understanding that many of our homebound seniors require long-term home care, our Community Nurses ensured that our homebound seniors received the support and assistance they needed in carrying out their Activities of Daily Living. As the safety of our healthcare workers and homebound seniors are of the utmost priority, we strictly adhered to the Ministry of Health's (MOH) and NCSS advisories and guidelines and employed stringent safe-distancing measures to safeguard the overall health of all parties. In addition, we also continued to check in on the well-being of our homebound seniors via telecommuting to ensure that they were coping well during the pandemic.

When MOH eased the health advisory measures, we gradually recommenced and resumed some of our programmes and activities. We are happy to share that we managed to carry out the monthly distribution of food provisions to the needy seniors for almost the whole of 2021, except in June, July and November when the government announced the Heightened Alert and Stabilisation phase measures. We were also able to resume the LaLa Exercise, albeit briefly, so our seniors could get a fun and healthy workout. Both the Infocomm Media Development Authority (IMDA) and Energy Marketing Authority (EMA) also conducted several virtual "Tech-UP" workshops in March and April and the IT Live Workshop in March respectively to enhance the digital literacy of the seniors and share important tech skills they need in their daily lives. On the caregiver front, we resumed the Mindfulness Practice session under the Caregiver Support Group in March in a hybrid format.

In November, we organised our ever-popular annual Caregivers' Week 2021 with the theme "Finding Resilience in Caregiving". Although most of the programmes were hosted online, we are elated to share that the event was a success, with a 45.7% increase in participation rate compared to the previous year. To create public awareness and support, we held a roadshow at Jurong East Regional Library in the month of October, leading up to Caregivers' Week. From 1 to 7 November 2021, we conducted a total of three virtual workshops and one webinar in line with the year's webinar theme "Dedicating to Self-care". Over the course of the week, our guest speakers shared useful tips and techniques on how caregivers can practise self-care as they carry out their caregiving duties.

We are extremely grateful to Jurong East Regional Library for their support and granting us the premises for the roadshow and Jurong Town Corporation (JTC) in helping CWA to publicise our Caregivers' Week events in their news bulletin. In addition, we would like to thank all participants, speakers, partners, sponsors and CWA's team of staff. To provide even greater support to our caregivers beyond Caregivers' Week, we also successfully released the Caregiver's Handbook Second Edition. Hosted on our website, the Handbook serves as an invaluable resource for caregivers looking for useful and practical knowhow that can be applied while they care for their loved ones. On that note, we would like to extend our sincere appreciation to our medical practitioners and healthcare professional partners in their respective fields of expertise who have provided their kind assistance and contribution of time and efforts in developing the Caregiver's Handbook.

Also, I would like to take this opportunity to inform everyone that CWA has been transferred from the Ministry of Social and Family Development (MSF) to the Ministry of Health (MOH) given that the focus of CWA's objects and activities fall more appropriately under MOH's oversight. The transfer was completed on 17 December 2021.



## Our Supporters

As a non-profit Social Service Agency, CWA relies heavily on the kindness and generosity of the Foundations, corporate partners and members of the public to support its cause. While the pandemic disrupted our usual fundraising activities, we are extremely humbled and grateful that many of our corporate sponsors and well-wishers rose to the occasion to provide us with the funds we needed to sustain our programmes and services. Special thanks go to EMA staff for their donations in the year, as well as organising the Lunar New Year distribution and for continuing to adopt CWA as their adopted Charity. We are also especially thankful to the NUS Students' Science Club for volunteering for the ElderSitter programme, organising and providing Lunar New Year goodie bags to the seniors yet again.

Not forgetting the many corporate sponsors and Foundations such as the Lee Foundation, EMA, BinjaiTree and Tan Chin Tuan Foundation that have generously donated funds to CWA. Furthermore, we would like to extend our deepest appreciation to Woh Hup for organising the "Woh Hup-Tapestry Project Completion Virtual Charity Golf" to raise funds for CWA and providing volunteers for our ElderSitter programme. Special thanks also go to Syncroony for the fundraising campaign video 'Seasons of Giving' once again.

We would also like to register our utmost gratitude to Singapore Pools for partnering CWA in the CWA Charity Draw, as well as the members of the public who showed their support. In addition, we would like to say a big thank you to all who responded to our e-Flag Day held from April to November 2021.

Last but not least, we would like to thank all our corporate and community volunteers and partners for always believing in us and helping us through this difficult time.

## Looking Ahead

As we look to the year ahead, I would like to extend my sincere gratitude to my colleagues on the Board, volunteers and staff members for their invaluable and selfless contributions to the success of CWA. The past year has not been an easy one but with your efforts and dedication, we have managed to persevere while staying true to our mission.

I would also like to specially thank our past Executive Director, Ms Gladys Chik, who has retired from her Executive Director role, for her contributions and dedication throughout the years. Moving forward, Gladys has since moved on to take over the Human Resource role and Mr Peter Tan will be stepping up as the new Executive Director. I am confident that Peter will bring CWA to greater heights in his Executive Director role.

With the easing of safety measures, I hope that the COVID-19 situation will soon stabilise so that we can eventually resume all programmes and services. I am also excited to see the many initiatives we have embarked on come to fruition.

While we gear ourselves for what the future holds, I seek the continued support of all our partners and stakeholders in providing our seniors and caregivers with the resources and assistance they need. In the meantime, please stay safe and stay healthy as we look to better days ahead.

More details on our year of activities can be found in the ensuing page.

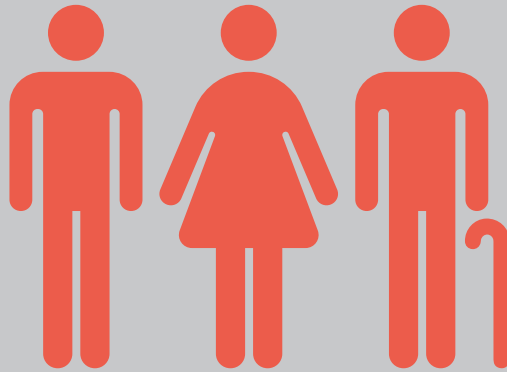


**Dr Tan Hong Yee**  
President

# CWA YEAR IN REVIEW

It was a challenging 2021 for CWA as we as a nation readjusted and adapted to the many changes brought about by COVID-19. But by remaining committed to our core ethos and philosophy, we were able to continue fulfilling our mission of supporting our seniors and caregivers even amidst the pandemic

**14** seniors received mooncakes



**18** seniors benefitted from our ElderSitter Programme

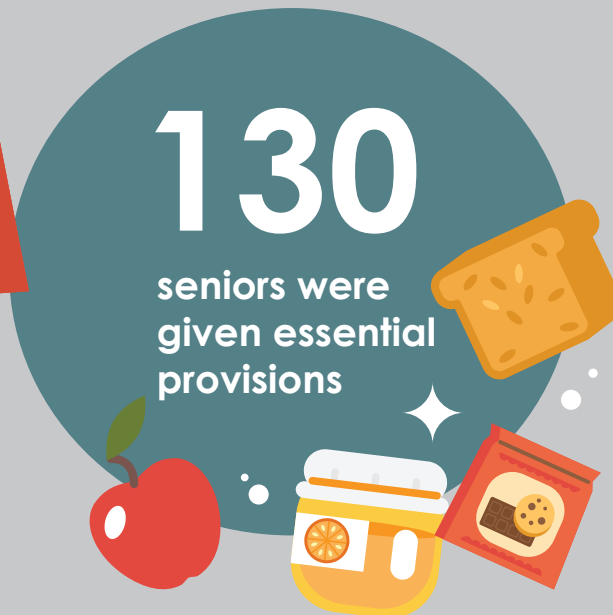
## MINDFULNESS PRACTICE

**123** caregivers benefitted from the sessions

**16** seniors received home visits to check on their well-being

## CWA DROP-IN CENTRE

**152** seniors visited the Centre in 2021



**130** seniors were given essential provisions

## CASE MANAGEMENT AND COUNSELLING

**277** caregivers received useful information and resources



**78** homebound seniors and their caregivers benefitted from the HPC service

Besides initiatives focused on elderly wellness and social support, we also conducted social activities that were very well received by our seniors.

Our seniors also had a fun time participating in the various activities despite the COVID-19 restrictions.

# The Year in Review

## Staffing

As of 31 December 2021, the staff strength is as follows:

Staffs	Strength
Executive Director	1
Senior Manager (Human Resource)	1
Community Nurse	2
Health Care Assistant	1
Senior Social Worker	1
Social Worker	2
Social Work Associate	1
Asst Manager / Senior Executive, Digital Marketing and Donor Management	2
Senior Executive, Finance and Human Resource Administration	1
Account Executive (Part-time)	1

## Caregiving Welfare Association in 2021

The year 2021 was another challenging year for CWA as we as a nation readjusted and adapted to the many changes brought about by COVID-19. But by remaining committed to our core ethos and philosophy, we were able to continue fulfilling our mission of supporting our seniors and caregivers even amidst the pandemic.

To provide our homebound seniors with holistic support and assistance, we continued to extend our Home Personal Care Service to needy elderly islandwide. With the easing of regulations from the Ministry of Health, we also worked towards streaming out more programmes and activities so that our seniors had something to look forward to during these challenging times.

On the caregiver front, we continued to provide information, advice and support through support groups and various talks and workshops.

But all these would not have been possible without the stalwart support of the many corporations, Foundations and educational institutions that have continued to contribute so generously to our cause.

On the topic of Human Resource and Home Care, Dr Tan Hong Yee and Dr Tan Jit Seng were appointed as the Advisors of the Human Capital and Home Care Sub-Committees respectively in March.

## Elderly Wellness and Social Support

At CWA, we believe that our seniors should be able to live well and age well. That's why the goal of our Elderly Wellness and Social Support programme is to provide our seniors with a strong social support network that reduces social isolation and increases social interaction. To achieve this, we hosted a range of festive celebrations and fun-filled programmes for our seniors. We also continued to provide support to caregivers and their loved ones who are looking for services and resources to meet their specific needs.

### CWA Centre for Seniors

Social interaction plays an integral role in the quality care we provide. As such, we regularly organise programmes, talks and workshops at our CWA Drop-in Centre so the seniors can interact with their peers and participate in meaningful social activities. While certain activities continued to be suspended due to COVID-19 restrictions, we were able to resume several exciting activities such as the LaLa Exercise for our seniors. We also recommenced the monthly distribution of food provisions to the needy seniors. In 2021, we welcomed a total of 152 seniors at our CWA Drop-in Centre.

### ElderSitter Programme

Our ElderSitter Programme aims to enrich the lives of our seniors by giving them the opportunity to befriend and interact with various members of the community. We are extremely grateful to the volunteers from Woh Hup and NUS Student Science Club for taking the time to visit our seniors at their homes. Besides interacting and chatting with them during the home visits, 16 volunteers from Woh Hup also assisted with some light housekeeping duties for a total of nine seniors on 28 February, 30 March and 27 April 2022. Meanwhile, the NUS Student Science Club mobilised a total of 16 volunteers over 25 March, 1 April and 15 April 2022 to visit and engage with 18 seniors through conversations, games and simple exercises.



*Woh Hup volunteer helping with light housekeeping during the ElderSitter programme*

### Home Personal Care (HPC) Service

Since the establishment of our HPC Service in 2017, CWA has been providing home care to homebound seniors while offering respite to family caregivers from their caregiving role. Driven by Community Nurses and a team of dedicated and well-trained Community Caregivers, our HPC service aids homebound seniors in the Activities of Daily Living, such as personal hygiene, feeding, toileting, transferring, etc.

In 2021, despite the COVID-19 situation, we continued to provide our dedicated HPC Service to the homebound seniors. In doing so, we ensured that the needs of the seniors were well taken care of while strictly keeping to the safety guidelines and regulations set out by the authorities. In all, we were able to help a total of 78 homebound seniors and their caregivers. We also saw 65 homebound seniors being referred for our HPC service from the Agency For Integrated Care (AIC), other community partners and self-referral.

Those clients who had withdrawn from the HPC service were mainly due to admission to nursing homes, their families hiring domestic helpers or the caregivers having alternative care arrangements, which enabled them to care for their loved ones themselves.

Apart from the HPC services, CWA's Community Nurses also visited our clients at home to perform insulin injections and other nursing procedures as and when required by the seniors.

## Social Activities & Festive Celebrations

### Lunar New Year Celebrations

09, 10 & 26 February 2021

To usher in the year of the Ox, 40 needy seniors were given Lunar New Year Goodie Bags by EMA over 9 and 10 February 2021. The Lunar New Year goodies were purchased from the EMA staff donation.

In the later part of the month, another 59 of our seniors received specially packed Lunar New Year hampers. Distributed by NUS Student Science Club volunteers, each hamper was filled with COVID-19 essentials and delicious Lunar New Year treats that put recipients in a festive mood.



*NUS volunteers posing with a senior during the 2021 CNY distribution*

### IMDA Tech-UP Workshops

4 March & 1, 8, 21 April 2021

With the aim of enhancing the digital literacy of our seniors, 14 staff from IMDA conducted a series of Tech-UP workshops over 4 March, 1, 8 and 21 April to impart participants with basic skills and tips on the use of technological devices such as smartphones and tablets. The digital sessions saw a total of 20 seniors learning useful skills that would enable them to make electronic payments or keep in touch with their loved ones.



*IMDA Digital Ambassador offering 1 to 1 IT session to our seniors at CWA HQ*

### EMA Live Workshops for Seniors

21 April 2022

In ensuring the seniors are able to use smart devices conveniently, EMA conducted a Zoom training session for five seniors at CWA's headquarters on 21 April 2021. The numbers were low as not many seniors carried a smart device or were digitally savvy. The seniors who attended the training picked up essential digital skills on the use of virtual platforms and other IT skills needed for websites and smart devices.



*EMA volunteer conducted remote IT learning with the seniors at CWA HQ*

### Mid-Autumn Festival Mooncake Distribution

September 2021

In keeping with Mid-Autumn Festival traditions, Maha Bodhi temple donated mini mooncakes in celebration of the occasion. The mooncakes were distributed to 14 elated seniors during the Mid-Autumn Festival at CWA's Centre, along with the monthly food rations. To ensure the safety of all participants, safe distancing measures were observed during the mooncake distribution.

# SOCIAL ACTIVITIES & FESTIVAL CELEBRATIONS

## CALENDAR

### Lunar New Year Celebrations

In celebration of the Lunar New Year, 40 needy seniors were given Lunar New Year Goodie Bags by EMA staff.



### Year of the Ox

To usher in the New Year, NUS Student Science Club volunteers gave 59 seniors specially packed Lunar New Year hampers.

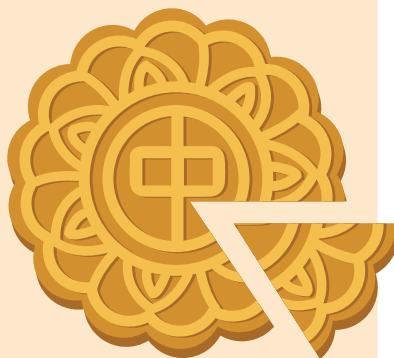


### IMDA Tech-UP Workshops

With the aim of enhancing the digital literacy of our seniors, IMDA conducted digital sessions with 20 of our seniors.

### EMA Live Workshops for Seniors

EMA conducted a Zoom training session for five seniors to equip them with essential digital skills.



### Mid-Autumn Festival Mooncake Distribution

In keeping with Mid-Autumn Festival traditions, Maha Bodhi temple donated mini mooncakes to 14 elated seniors.



## Welfare Support

### Caregiver Support Programmes

#### Information and Referral

The Information and Referral service offered by CWA is a very useful service providing caregivers (especially new caregivers) and the public with information on the community resources available for their needs and how they can tap on them. Depending on their requirements, we assist caregivers in finding the products and services they need including three-crank beds, walking frames, home therapy, financial assistance and more. Last year, CWA helped a total of 185 caregivers to discover community resources that meet their needs.

#### Case Management and Counselling

CWA supports the psychosocial needs of caregivers by providing case management and counselling services for our seniors and their caregivers, both online and in person. Besides addressing the psychological and emotional well-being of clients in need, we also provide caregivers with useful information, resources and coping skills needed to manage their caregiving role. This may include end-to-end care plans from CWA's Allied Team. In 2021, due to restrictions from COVID-19 measures, we were unable to conduct our regular home visits for our case management and para-counselling services. Nevertheless, we managed to help 277 clients to cope with their caregiving issues.

#### Caregiver Support Group

While we were unable to physically host our Art Therapy sessions in 2021 due to COVID-19, we recommenced our Mindfulness Practice sessions in a hybrid format after the Heightened Alert phase measures.

Conducted by a qualified Mindfulness Practitioner, each session is focused on helping caregivers perform their duties without becoming overburdened with stress. Through practices such as awareness of breath, loving kindness meditation, etc., caregivers can respond better to emotional and physical difficulties they encounter. This, in turn, will transform the caregiving experience to benefit the caregiver as well as the care recipient. In all, a total of 123 caregivers benefitted from our Mindfulness Practice sessions last year.

### Provisions, Diapers and Taxi Vouchers Distribution

In our daily lives, there are some who struggle and require a little help to meet their daily needs. To aid our needy seniors, we distributed provisions on a monthly basis throughout the year to provide support for a total of 130 seniors, except in the months of June, July and November 2021 due to COVID-19 Heightened Alert and Stabilisation Phase measures.

Seniors also received their Boys Brigade Share-a-Gift wishes, which were donated by DBS Bank, as well as Christmas Hampers by EMA and other in-kind provisions donated by Woh Hup. A big thank you to EMA, Woh Hup, DBS Bank and the Boys Brigade for their kind generosity.

In addition, adult diapers were given to 27 needy seniors as part of CWA's Welfare Support. And to help ease transportation costs for needy seniors who require regular medical appointments, we also gave out taxi vouchers and NTUC vouchers to 22 seniors in January and April 2021 from the Sayang Sayang Fund.

#### Community Outreach Programme (Door-to-Door)

The Community Outreach Programme provides a platform for the team to reach out to the seniors and caregivers to identify underlying issues and problems. In doing so, the team connects the seniors with essential information and resources to offer on-going support to their changing needs.

Home visitation to 16 seniors were conducted in February, March and April 2021. CWA hopes to fully resume this programme next year when the COVID-19 situation improves.

## Education and Awareness

### CWA Website Editorial

In January, CWA formed an Editorial Sub-Committee led by Dr Daniel Tan as the Editor-In-Chief and supported by CWA's marketing team. The Editorial team is focused on producing interesting senior and caregiver-centric related articles to be published on CWA's website on a monthly basis. Board members and guest writers were also invited to contribute articles.

The first article entitled "Caregiver's Gift of Love" written by Dr Daniel Tan was posted on CWA's website in March 2021. In conjunction with CWA's 17th Anniversary, President Dr Tan Hong Yee contributed an article titled "Of Change & Hope" that was posted on CWA's website in May. Both articles can be found in the ensuing pages of this Annual Report.

### Community Outreach and Events

Other events, activities, training and roadshows to raise public awareness were as follows:

Date	Name of Event	Venue	Event Details
9 Feb 2021	Training Session for ElderSitter Programme	CWA HQ	A training session was conducted with 8 volunteers from Woh Hup to equip them with skills and knowledge for the ElderSitter Programme.
24 Feb 2021	Presentation to Bartley Secondary School	Zoom Session	A Zoom presentation was conducted for the Secondary 3 students of Bartley Secondary School. The session covered an introduction of CWA, our programmes and services and some ways the students can consider helping CWA. A total of 120 students attended the presentation.
11 Mar 2021	Training Session for ElderSitter Programme	CWA HQ	A training session was conducted with 5 volunteers from the NUS Student Science Club to equip them with skills and knowledge for the ElderSitter Programme.
1 to 31 May 2021	Roadshow at Geylang East Public Library	Geylang East Public Library	Five storyboards consisting of four narratives covering CWA programmes and services were placed at Geylang East Public Library as part of our outreach efforts. A booth with brochures on our programmes and services was also set up for public awareness.
May 2021	Distribution of Home Personal Care (HPC) Service Brochures	Clinics and hospitals	HPC Service brochures were distributed to 82 clinics and 19 hospitals to introduce CWA's HPC Service. The Gan Eng Seng Dragon Scouts also distributed the HPC Service brochures to residents at Buona Vista and Holland areas.

17 Jul 2021	Webinar on "Helping You and Your Loved Ones Plan Ahead"	Civil Service Club	CWA President Dr Tan Hong Yee conducted the webinar during the Public Service Week on 17 July 2021. All Public Service Officers, Civil Service Club members, CWA members and clients were invited.
21 Jul 2021	Sharing Session with Alexandra Hospital	Zoom Session	CWA staff conducted a presentation to the Community Care Coordination Unit from Alexandra Hospital on HPC Services, Welfare Support, Community Services and other outreach activities.
23 Dec 2021	Sharing Session with NorthWest Community Development Council (NWCDC)	Zoom Session	CWA presented and shared their programmes and services with NWCDC.

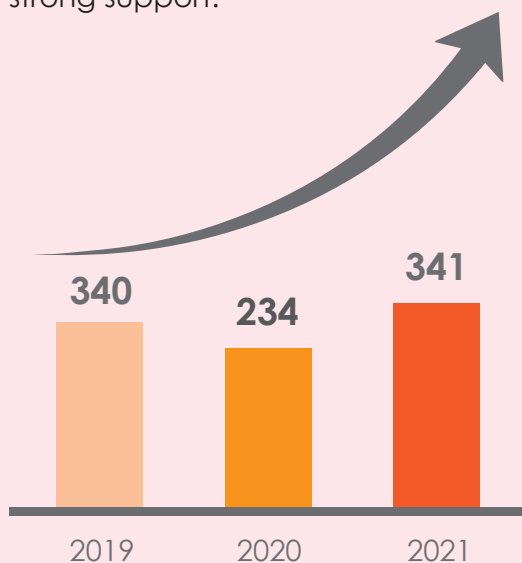
# CWA CAREGIVERS' WEEK

1 to 7 November 2021

In November 2021, we held our ever-popular annual Caregivers' Week. With the theme "Finding Resilience in Caregiving", CWA further emphasised the need for caregiver self-care while highlighting the mental and physical exhaustion that caregivers face. We achieved this through a series of activities, which were held over the week-long campaign.

## Caregivers' week roadshows

To increase public awareness on caregiving issues, we held a roadshow at Jurong East Regional Library while Jurong Town Corporation (JTC) helped to publicise our Caregivers' Week events in their news bulletin. Thanks to JTC and Jurong East Regional Library for the strong support.



## Caregiver webinars

As part of Caregivers' Week, we organised a webinar series titled 'Dedicating to Self-Care' to highlight the importance of caregiver well-being. Attendees gained useful tips and techniques on how to practise self-care as they carry out their caregiving duties.



## Caregivers' week highlights

During the week-long event, we saw a 45.7% increase in participation, with 341 participants in 2021 for the Caregivers' Week as compared to 234 participants in 2020. Caregiver workshops organised specially for our caregivers, these fun workshops saw attendees participating in various activities focused on different aspects of mental, physical and emotional well-being.



## Caregivers' Week

1 to 7 November 2021

Caregivers' Week has always been one of the most anticipated events on our calendar and last year was no exception. By hosting this initiative, we aim to raise awareness on the important roles that caregivers play and show our appreciation for their hard work and dedication. Most importantly, we hope to provide our caregivers with the resources and support they need to ensure their personal well-being as they care for their loved ones.

Recognising the rising issue of caregiver burnout especially during the pandemic, the theme for Caregivers' Week 2021 was "Finding Resilience in Caregiving". With this in mind, we held a series of activities focused on self-care and alleviating caregiver stress.

As a lead-up to Caregivers' Week 2021, we held a roadshow at Jurong East Regional Library in October 2021. Besides setting up a booth and giving out brochures on CWA's programmes and services, we also put up five storyboards consisting of four narratives. In doing so, we hope to boost our community outreach to garner greater support for our seniors and caregivers.

During the week-long event, we held three interactive virtual workshops and one webinar to share useful tips and knowledge that will help caregivers fulfil their roles happily and healthily. In all, we saw a 45.7% increase in participation, with 341 participants in 2021 for the Caregivers' Week as compared to 234 participants in 2020.

### Overview of Virtual Workshops

Date	Topic	Speakers
1 Nov 2021	Pain Management with TCM	Dr Lim Xiang Jun Founder of Dr Xiang Jun, The Modern Traditional Doctor Senior Consultant TCM Physician
3 Nov 2021	Mindfulness of Thoughts for Resilience Building	Ms Erin Lee Founder and Mindfulness Coach of Mindful Moments Singapore Certified Mindfulness Based Stress Reduction (MBSR) Teacher
7 Nov 2021	Mobility Exercises for Caregivers	Mr Bronson Chan Fitness Coach Movement and Mobility Coach for all Ages and Fitness Levels

#### • Pain Management with TCM

Organised exclusively for caregivers, this interactive virtual workshop saw attendees learning about different pain management techniques and various TCM practices for alleviating pain. Participants also picked up useful tips and knowledge on how to use acupressure to target areas with chronic pain and relax their muscles.

#### • Mindfulness of Thoughts for Resilience Building

The practice of mindfulness allows one to be aware of their present moment to enhance their wellbeing. Besides training the mind to focus better, mindfulness helps to develop greater acceptance towards challenges, change perceptions towards stress and increase positive emotions. Through this interactive virtual workshop, attendees learnt how to adopt mindfulness as a way of life so that they can better manage their caregiving duties.



Caregivers and staff attending mindfulness support group session

## ● Mobility Exercises for Caregivers

For caregivers, mobility is especially important as caregiving duties often involve bending, turning and lifting motions. For this reason, this interactive virtual workshop focuses on the different types of mobility exercises caregivers can do to improve their joint and muscle health. Attendees learnt how to incorporate basic workouts into their daily routines and had a fun time joining in the exercises along with the trainer.

## Overview of Webinars

The following webinars were held on 6 November 2021:

Topic	Speakers
Mindful Self-Compassion for Caregivers	Ms Erin Lee Founder and Mindfulness Coach of Mindful Moments Singapore Certified Mindfulness Based Stress Reduction (MBSR) Teacher
Take Care of Others by Taking Care of Yourself First - Practical Self Care Tips and Secrets from TCM	Dr Lim Xiang Jun Founder of Dr Xiang Jun, The Modern Traditional Doctor Senior Consultant TCM Physician
Caring for Yourself Through Food: How Nutrition Can Play a Role in Self-Care	Ms Katherine Khoo Nutritional Therapist of Aman Wellness Pte Ltd
Best Practices for the WFH Caregiver: How to Prevent Neck & Back Pain	Mr Jaden Lim Managing Director and Principal Physiotherapist of Rehab & Beyond Pte Ltd

## ● Mindful Self-Compassion for Caregivers

Caregiving can be extremely emotionally demanding as caregivers often bear guilt while caring for their loved ones or are overwhelmed by the stress of their caregiving duties. As such, caregivers have a higher tendency to experience caregiver burnout. In this webinar, participants gained insights into managing their stress and difficulties more effectively and picked up useful strategies on how to better manage their emotional well-being while caring for their loved ones.

## ● Take Care of Others by Taking Care of Yourself First - Practical Self Care Tips and Secrets from TCM

Many caregivers often neglect their own well-being while caring for their loved ones. However, this affects their overall emotional and physical states, which will affect the level of care they provide. In view of this, this webinar focused on the importance of personal well-being for caregivers and how they can practice self-care through TCM methods.

## ● Caring for Yourself Through Food: How Nutrition Can Play a Role in Self-Care

The role of a caregiver is often physically demanding. This means that without the proper nutrients, caregivers may lack the energy they need to carry out their caregiving duties. In this webinar, attendees learnt the relationship between self-care and good nutrition and picked up useful tips on how to plan a balanced and nutritional diet.



- **Best Practices for the WFH Caregiver: How to Prevent Neck & Back Pain**

Studies have shown that the stresses and strains of caregiving can take a considerable toll on the physical health of caregivers – specifically their necks and backs. If not addressed, it can cause the risk of chronic pain. With this in mind, this webinar focused on providing participants with useful tips and techniques on preventing caregiver neck and back pain as they care for their loved ones.

To provide further support to our caregivers beyond Caregivers' Week, we also launched the second edition of our caregivers' handbook. Titled 'Caregiving for Seniors – A Practical Guide 2nd Edition', the Handbook will share various techniques that ensure caregiver well-being even as they perform their caregiving duties.

Besides useful tips on self-care to avoid caregiver burnout and knowledge on nutrition, this handy guide will also help caregivers manage their psycho-emotional health and physical wellbeing. Caregivers will also learn the importance of legal issues as part of the caregiving role as well as how to provide end of life care planning. The 'Caregiving for Seniors – A Practical Guide 2nd Edition' is available on CWA's website at [www.cwa.org.sg](http://www.cwa.org.sg)

## Fundraising Events

As a non-profit Social Service Agency (SSA), we rely on the strong support and generosity from various Foundations, corporate sponsors, institutions and individual donors. As such, we are always proactive in the pursuit of additional funds so that we can continue to improve the lives of our needy seniors and their caregivers. While the pandemic has resulted in the suspension of our fundraising activities, we are extremely grateful to those who have continued to give generously in support of our cause.

### Seasons of Love

The online fundraising campaign between CWA and Syncroony on a heartfelt video named "Seasons of Love" started on 21 December 2020 and ended on 20 January 2021. The campaign saw members of the public generously donating to our cause. We would like to express our heartfelt thanks once again to Syncroony for being a part of our fundraising journey.

### Bartley Secondary School Fundraising Carnival

CWA also wishes to note our special thanks and appreciation to Bartley Secondary School for organising the fundraising carnival in 2021, of which CWA is one of the beneficiaries.

### Energy Market Authority (EMA)

EMA has selected CWA as their adopted Charity, providing help and support to us. Last year, EMA once again rose to the occasion by raising funds through staff donations and gathering their staff to conduct activities such as the Live Workshop for the Seniors and Lunar New Year goodie bags distribution. We would like to extend a big thank you to EMA for their kind generosity and full support of volunteers to us throughout the years.

### Woh Hup-Tapestry Project Completion Virtual Charity Golf

In a strong show of support for CWA, Woh Hup organised a special virtual Charity Golf Event, which saw attendees gathering for a good cause. The event saw a flood of donations going towards the funding of our programmes and services. We sincerely thank Woh Hup for this big-hearted gesture and for organising the fundraising event.

### E-Flag Day 2021

Due to COVID-19, we were unable to carry out our annual Flag Day in 2021. Instead, we conducted an e-flag day online from April to November 2021, which saw many kind donors rising to the occasion. Our sincere thanks to the Lee Foundation and BinjaiTree for their generous donations as well as all individual donors and well-wishers for the unwavering support.

### CWA Charity Draw

CWA, in collaboration with Singapore Pools, organised a Charity Draw and the tickets were sold from 4 October to 14 November through Singapore Pools outlets and authorised retailers. The Charity Draw, which was held on 15 December 2021, saw us raising a total of \$92,406 from the sales of the Charity tickets. We sincerely appreciate the Singapore Pools outlets, authorised retailers and members of the public who showed their support for CWA by purchasing the Charity Ticket.

# Faces of Caregiving

## Caregiver's Gift of Love

Life is a journey of many different phases. We start off as infants, totally dependent on our parents for all our needs, and as we become adults, the circle of life puts us in the reverse role as caregivers be it to our children or our aging relatives.

Very much like the seasonality of weather, for which we are blessed with dry hot or cold wet, it is how we adapt to the changing seasons that best prepares us for what is to come.

For the new parents-to-be, the excitement and trepidation that comes just before the arrival of the newborn, be it baby shower parties, shopping for baby accessories, prams, clothes makes the anticipation of their new caregiving responsibilities a joyous and in many ways a celebration of life.

Conversely when a loved one is about to be discharged home from hospital, the process of welcoming home our family member is often greeted with anxiety. The major difference is time and preparation. For many of us, such situations are jolts that shake up our daily routine with little or no warning and together with the loss of what to do next, compounds the fear and anxiety of what is to come.

Caregiving is stressful when we are ill equipped with the understanding as to how to cope with the care needs of our loved ones. Expectant mothers have the luxury of time to prepare their homes, schedules, attend ante-natal classes and have themselves mentally and emotionally well prepared before their big day arrives.

Whereas for those caregivers who are thrust into a situation of dealing with a loved one who was previously independent and mobile, and now has dependency needs for daily living and mobility issues, is often cited as a great source of stress.

## It is Okay not to be Okay

This is the first step of acknowledgement that is probably the most overlooked or denied. How often have we asked our relatives or friends in such situations if they are okay and the answer has been I am fine. We have to recognise that for those that depend on us, we are their world, and if anything happens to their caregivers, their world changes far more dramatically. They will want for us as their caregiver to be available in mind, body and spirit for them. This does not necessarily mean we have to be at their disposal 24/7, but instead we offer them our reassurance that they will be well looked after.

## Ask for help

Caregiving can take a toll on one's physical, mental, emotional, financial resources. It is not uncommon to hear of a caregiver's burnout which in its most tragic form can lead to physical harm either to the caregiver or recipient. It does not have to lead to this. What can we do about it, here are some suggestions.

### a. Get help

It sounds simple enough and intuitive but sadly this is often the last resort. In fact it should be the very first thing any caregiver should do especially when they are starting their caregiving journey. Don't be shy, caregiving affects every family unit equally regardless of social status, ethnicity, education background. Do seek out support groups for information or referrals that can direct you to the resource help that benefits you most.

Granted that in Singapore our social service schemes are many and can be difficult to navigate, but one does not have to do it by yourself. There are many social agencies including the Caregiving Welfare Association that can be your guide through this.

### b. Give yourself a caregiver time out

We all need a break whether we are studying, working, exercising, the human body is not designed to work continuously. Learning to let go and entrust the care of your loved ones to someone else or a respite facility should not invite feelings of guilt or inadequacy. It is true that the care recipient may develop a dependency syndrome on the caregiver, one advise to avoid this is through socialisation.

### c. Join a support group

Social isolation is real in caregiving, studies have shown that recipients do feel isolated despite being around family members as they lose the human connection of their social circles. The same holds true for caregivers. Support groups are a tremendous source of solace and reassurance especially speaking to more experienced caregivers with similar situations.

### d. Take time to treat yourself

A simple break such as a meal at your favourite food stall, shopping for yourself, a simple leisurely activity that helps you distract from the daily routine are all good small breaks, in simpler terms just carve out some 'me' time for yourself.

### e. Have faith

If you have a religious faith, it is well recognised that keeping your spiritual well being does help recenter your thoughts and caregivers of faith generally cope better. An alternative to faith is meditation as a means to calm both mind and spirit to further pacify a caregiver's inner peace.



*“Caregiving can be difficult, it will stress and test our boundaries of patience, resilience, but despite this there are also many examples and positive stories from caregivers that their time spent with their loved ones were the most treasured and fulfilling periods of their lives. It starts with the caregiver taking time to love themselves in equal measure as the ones they are looking after. As the saying goes, it takes a village to raise a child, likewise for the elderly, it takes that same village and some good drivers to help you navigate the caregiving route.”*

#### **Dr Daniel Tan**

Board Member and  
Editorial Sub-Committee: Editor-in-Chief  
Caregiving Welfare Association

## CWA 17<sup>th</sup> Anniversary - 'OF CHANGE & HOPE'



This month marks the 17<sup>th</sup> Anniversary since the Caregiving Welfare Association (CWA) has been set up, so that we can recognise, support and empower caregivers of the silver generation. Change is inevitable in life, and over the years, the climate of caregiving and even CWA has evolved. I would like to take this moment to revisit the importance of caring for our caregivers and the elderly, and reflect on the role that all of us have to play in caregiving despite a climate of change.

What are some of these many changes? Over the years, families have gradually become smaller, and so have living spaces. The responsibility of care naturally becomes distributed amongst less people, and it is increasingly more difficult to expect the family unit to be the sole source of support for both caregivers and the elderly. The elderly also often live alone or with a domestic worker, which can further worsen problems of isolation. More resources also need to be put in to maintain environmental safety and monitoring. Over the years, we have become increasingly digitised, which is a double-edged sword - for some, having to deal with technology can be bewildering and upsetting. On the other hand, technology is already increasingly being used to help with aspects of safety monitoring of the elderly, timely access to medical care, medication reminders and keeping socially connected, among many others.

### Challenges that Caregivers face

The rigours of life sometimes put us in a place where we compartmentalise ourselves in terms of work, personal commitments and family. For a caregiver however, the role of caregiving remains overarching amidst all the other duties and daily activities such as juggling with jobs, children and social activities. Unsurprisingly, this often leads to tremendous difficulties in many areas for the caregiver. It is important therefore that caregivers should have the necessary support systems in place, so that they do not need to feel like they are alone in this labour of love.

Caregiver burnout is not uncommon, and can lead to difficult emotions such as anger, resentment and guilt over our loved ones. It is very often a lonely undertaking, and many are unaware of the vast breadth of resources and help that are available. Left unaddressed, these difficult emotions can negatively impact the emotional health of caregivers, predisposing them to conditions such as anxiety, depression and physical health problems.

Caregiving is also physically taxing for families. Many of our seniors have mobility problems, and require assistance in transfers, walking, showering and even eating. These can be further complicated by medical issues, such as frequent toileting in the middle of the night or day-night reversal symptoms in dementia. Caregivers often find themselves physically exhausted and lacking even basic sleep, and many end up having to forgo self-care and their own social interactions as a result. Unfortunately, these further add on and perpetuate a vicious cycle leading to worsening caregiver stress and burnout.

Finally, caregiving can lead to significant financial strain. In addition to regular expenses such as medications and doctors' visits, there can be other unexpected financial expenditures such as medical emergencies. Some of the elderly also require physical modifications or mobility aids, or even dedicated transport services. These add up to significant amounts over time.

### Changing to better support our Caregivers

CWA as an organisation has also evolved over time. CWA was formed many years ago (initially known as Caregiving Counselling Welfare Association before our name change in 2010) in order to be a focal resource to

support caregivers and provide them with resources and knowledge. In that same year, the Caregiver Support Group was set up so that caregivers can come together to share and learn how other caregivers have coped with similar difficulties. Over the years, CWA has expanded the scope of our services to direct eldercare services to help them age better, as maintaining the independence of seniors is another important aspect of alleviating the stress on caregivers. In addition, avoiding premature or unnecessary institutionalisation often provides a higher quality of life and medical outcomes for the seniors.

One key challenge many caregivers face is having the practical help they need at home, and therefore the CWA Home Nursing Care and the Eldersitter Program were initiated in 2013 and 2015 respectively. These programs were later consolidated under CWA's Home Personal Care service in order to provide comprehensive and personalised care that fits the needs of the elderly and their families. Under the Home Personal Care service, CWA has focused on training local Community Caregivers who are able to communicate effectively with the seniors that they help to care for. Currently, the Home Personal Care service covers a wide range of services including assistance with basic care and toileting, companionship and social engagement, and accompanying them for appointments. In short, these are tasks that our Community Caregivers and volunteers take over from time to time, so that the family caregivers can have periods of respite to focus on other things that matter as well.

We have also focused on public education and raising public awareness through forums such as the Annual Caregivers' Week since its inauguration in 2016. In addition to talks, the Caregivers' Week also consists of workshops that help caregivers alleviate stress and frustration. We have also launched the Community Outreach Program where our volunteers conduct home visits to identify isolated and vulnerable seniors and encourage them to be socially engaged through the activities provided at CWA Centre. In Nov 2017, CWA launched the Caregivers' Sanctuary located at the National University Hospital Medical Centre to bridge the transition from hospital care to home care.

## Unexpected Changes and Changes of the future

In the last year or so, one significant aspect of change was brought about by the COVID-19 pandemic. Our generous supporters and donors have helped us tremendously in raising funds that keep our programs running, via different means such as online donation platforms. Our staff and volunteers have also tapped on available resources such as making periodic calls to seniors under our care, to keep in touch and to ensure that any emergent needs are met. For Caregivers' Week 2020, we adapted to the times by bringing the event online instead. One aspect that the pandemic has highlighted is the importance of this human touch and connectedness.



*“In the course of my clinical work, I have seen unfortunate seniors that have suffered and deteriorated as a result of reduced physical contact and social activities. This really brings to light a magic beyond what we do in science and medicine - the importance of having caregivers and services as a part of their lives.”*

*It is my hope that CWA's services will continue to evolve for the better, even as things around us change over time. But at the same time, we need to preserve the core of why we do what we do, and from time to time revisit our mission to address the needs of both caregivers and seniors. Despite any changes that happen down the road, we will still strive to meet their unmet needs, tap judiciously on new and emerging resources such as technology, while maintaining the core essence of a human connection to let caregivers and seniors know that they are not alone in this journey.”*

**Dr Tan Hong Yee**  
President  
Caregiving Welfare Association



## Future Plans and Commitments

### CWA Seniors Tech-Up!

The COVID-19 pandemic is a global phenomenon that has made a huge impact on people's lives, especially the less fortunate. CWA too was affected by the ever-changing environment. Due to the pandemic, many of our activities involving volunteers, such as the ElderSitter Programme, had to be suspended to ensure the safety of our seniors and caregivers. Despite the limitations and challenges faced, CWA has continued to adapt and evolve our programmes and services to serve our clients. One good example is our Caregiver Support Group, which is conducted at our CWA headquarters, where possible, or via an online platform such as Zoom.

### Objectives

In exploring new ways of reaching the seniors and caregivers, we began to recognise the importance of going digital not just within our organisation but also the beneficiaries we serve. With the goal of providing easily accessible support, assistance and resources to the homebound seniors, CWA will be looking to implement the "CWA Seniors Tech-Up!" to make most of our programmes and services, such as the ElderSitter Programme and Mind-Active Programme, available digitally so as to reach out to more beneficiaries.

### Programme Concept

One of the reasons that we are still able to conduct the Caregiver Support Group is because some participants have access to smart devices such as smartphones, tablets or laptops. That being said, not all who own a smart device are digitally savvy.

During the months of June and July 2021, CWA's Allied Team conducted follow-up calls to our clients, which include CWA members and Caregiver Support Group members. Conducted as part of CWA's COVID-19 initiative, the purpose of the calls was to check on the well-being of our clients. Specifically, one of the questions in the calls was if the senior owned any smartphone or device.

Our findings showed that 25 out of 52 seniors (48%) do not own a smartphone or device. For those seniors with smart devices, we estimated that half of them use it only for regular calls as most of them still struggle with smart devices.

Through the "CWA Seniors Tech-Up!" programme, we hope to teach more seniors how to make the most of their smart devices by equipping them with the skills they need to navigate and use common apps. In doing so, we will be able to better connect with the seniors to offer them the help and support they need, whenever and wherever.

### Target Clientele

The targeted Clientele for the "Senior Tech-Up!" programme are as follows:

- 1) For the seniors under the ElderSitter Programme. Volunteers can use the tablets to engage the seniors remotely via Zoom. These seniors could be the isolated seniors in the Ghim Moh neighbourhood, aged 60 years old and above.
- 2) For the seniors under the Mind-Active programme. The programme coordinator and the therapist can use the tablets to engage the seniors cognitively with activities during the Mind-Active sessions. The tablets and portable WiFi can also be loaned to seniors who do not have the necessary devices at home. The healthy and active seniors are aged 60 years old and above.
- 3) For the homebound seniors under the Home Personal Care Services. Our Community Caregivers (CCGs) can also use the tablets to engage and check on our clients that are presently under the Home Personal Care (HPC) services.
- 4) For the caregivers under the Caregiver Support Group. Family caregivers who may not have access to smart devices can use the tablets to attend the Caregiver Support group remotely. They can be family caregivers who wish to seek respite/mutual support and Spouse's Caregivers.

## Desired Outcomes

The “CWA Seniors Tech-Up!” Programme will benefit the seniors and their caregivers in the following ways.

**Improving quality of life** - The seniors will be able to use these smart devices to improve their quality of life by reading news online and keeping themselves updated on current affairs. In addition, they can also learn how to look for useful resources online such as hotlines to call for assistance, assess information and resources by Government agencies and download useful Apps dedicated for seniors.

The seniors can also Indulge in cognitive and therapeutic programmes and activities' using existing apps or software that are installed in the devices when they are at home, with or without the staff and volunteers around. They can perform reminiscence therapy by looking for songs and videos online that they used to listen to.

**Promoting Intergenerational Interaction** - Staying connected with their loved ones who are living apart via instant messaging and video calls will help to improve bonding with their loved ones as well as enable the seniors to be socially engaged.

The younger generation e.g., the staff and volunteers, will also be able to have a better understanding of the seniors through their interactions. Through these interactions, we will be able to gather more feedback from the seniors so that we can enhance existing programmes and services that will help improve their quality of life.

**Building up Seniors' Digital and Informative Technology (IT) Skills** - Last but not least, the “CWA Senior Tech-Up!” programme will build up the IT proficiency of the seniors as Singapore moves towards being a smart nation. They should be able to use smart devices to pay for meals, perform digital banking and ordering of their own meals online.

## Financial Information

In 2021, we recorded a surplus of \$205,502 which was 24.6 percent less than that of 2020, where a surplus of \$272,390 was recorded. The overall financial position remains stable and within the parameters that would be expected of a small charity.

We are committed to improving the quality of life for our elderly and their caregivers. We look forward to addressing new challenges through our fundraising efforts as well as with support from Foundations, local corporations, institutions and individual donors.

**CWA Premises:** CWA does not hold any property. The present premises at Blk 3 Ghim Moh Road #01-294 is a rental unit from Ulu Pandan Community Club.

**Vehicle:** CWA does not own a vehicle.

## Disclosure

- a. All the Board members did not receive any remuneration.
- b. Paid Staff Annual Remuneration Exceeding \$100,000: None of the paid staff are receiving remuneration that exceed \$100,000, in the bands of \$100,000.
- c. There is no paid staff who is a close family member belonging to the Executive Head or a Governing Board member of CWA who has received remuneration exceeding \$50,000 during the financial year.
- d. Governance Evaluation Checklist 2021.

*Please log in to [www.charities.gov.sg](http://www.charities.gov.sg) for the full checklist.*

## AUDITED STATEMENT OF ACCOUNTS

The Statement of Accounts for the financial year ended 31 December 2021 is in the ensuing pages.

**Caregiving Welfare Association**  
(Unique Entity Number: T04SS0073G)  
(Registered under the Societies Act 1966 and Charities Act 1994)

**AUDITED FINANCIAL STATEMENTS**  
**For the Financial Year Ended 31 December 2021**

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**Caregiving Welfare Association**  
(Unique Entity Number: T04SS0073G)

**AUDITED FINANCIAL STATEMENTS**  
**For the Financial Year Ended 31 December 2021**

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## Caregiving Welfare Association

### STATEMENT BY THE MANAGEMENT COMMITTEE For the Financial Year Ended 31 December 2021


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In the opinion of the Management Committee,

- (a) the financial statements of Caregiving Welfare Association (the "Association") and the notes thereto are properly drawn up in accordance with the provisions of the Societies Act 1966 (the "Societies Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to present fairly, in all material respects, the state of affairs of the Association as at 31 December 2021, and the results, changes in funds, and cash flows of the Association for the year then ended;
- (b) at the date of this statement, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due; and
- (c) the fund-raising appeal held during the financial year has been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Societies Act and proper accounts and other records of the fund-raising appeal have been properly kept.

The Management Committee authorised the issue of these financial statements.

On behalf of the Management Committee



Dr Tan Hong Yee  
**President**



Tay Beng Choon  
**Hon. Treasurer**

Singapore

Date: 31 MAR 2022



## INDEPENDENT AUDITOR'S REPORT

### To the Members of Caregiving Welfare Association For the Financial Year Ended 31 December 2021

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

##### *Opinion*

We have audited the financial statements of Caregiving Welfare Association (the "Association"), which comprise the statement of financial position as at 31 December 2021 and the statement of financial activities, statement of changes in funds, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the "Societies Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to present fairly, in all material respects, the state of affairs of the Association as at 31 December 2021 and of the results, changes in funds and cash flows of the Association 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 Association 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 comprise the Statement by the Management Committee.

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

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

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

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

## INDEPENDENT AUDITOR'S REPORT

**To the Members of  
Caregiving Welfare Association  
For the Financial Year Ended 31 December 2021**

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*Responsibilities of Management and Those Charged with Governance for the Financial Statements  
(Cont'd)*

In preparing the financial statements, management is responsible for assessing the Association'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 Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association'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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association'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 Association to cease to continue as a going concern.

## INDEPENDENT AUDITOR'S REPORT

**To the Members of  
Caregiving Welfare Association  
For the Financial Year Ended 31 December 2021**

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

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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

In our opinion:

- (a) the accounting and other records required to be kept by the Association have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, the Charities Act and Regulations.
- (b) The fund-raising appeal held during the period 1 January 2021 to 31 December 2021 has been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Societies Act and proper accounts and other records of the fund-raising appeal have been properly kept.

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

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



**Tan, Chan & Partners**  
*Public Accountants and  
Chartered Accountants*

Singapore

Date: 31 MAR 2022

# Caregiving Welfare Association

## BALANCE SHEET As at 31 December 2021

	Note	2021 \$	2020 \$
<b>ASSETS</b>			
<b>Non-current asset</b>			
Plant and equipment	4	<u>26,780</u>	<u>26,227</u>
<b>Current assets</b>			
Prepayments		<u>20,638</u>	<u>3,817</u>
Trade and other receivables	5	<u>312,668</u>	<u>445,185</u>
Cash and bank balances	6	<u>1,362,589</u>	<u>1,011,972</u>
		<u>1,695,895</u>	<u>1,460,974</u>
<b>Total assets</b>		<u><u>1,722,675</u></u>	<u><u>1,487,201</u></u>
<b>LIABILITIES AND FUNDS</b>			
<b>Non-current liability</b>			
Deferred capital grant	7	<u>8,683</u>	<u>12,024</u>
<b>Current liabilities</b>			
Trade and other payables	9	<u>93,774</u>	<u>55,401</u>
Deferred capital grant	7	<u>14,101</u>	<u>10,964</u>
Deferred income	8	<u>59,805</u>	<u>62,577</u>
Provision	10	<u>39,839</u>	<u>45,264</u>
		<u>207,519</u>	<u>174,206</u>
<b>Funds</b>			
<u>Unrestricted Fund</u>		<u>1,505,570</u>	<u>1,300,068</u>
General Fund			
<u>Restricted Fund</u>		<u>903</u>	<u>903</u>
Lee Foundation Fund	11	<u>1,506,473</u>	<u>1,300,971</u>
<b>Total liabilities and funds</b>		<u><u>1,722,675</u></u>	<u><u>1,487,201</u></u>

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

**Caregiving Welfare Association**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**For the Financial Year Ended 31 December 2021**

	Note	Unrestricted Fund	Restricted Fund	Total Funds	Total Funds
		2021	2021	2021	2020
		\$	\$	\$	\$
<b>Income</b>					
Income from generated funds	12	957,521	-	957,521	837,619
Investment income - interest income		664	-	664	3,038
Other income	13	144,090	-	144,090	139,596
		<u>1,102,275</u>	<u>-</u>	<u>1,102,275</u>	<u>980,253</u>
<b>Less: Cost of generated funds</b>					
Cost of activities for generated funds	14	129,820	-	129,820	89,461
Cost of charitable activities	15	544,120	-	544,120	443,845
		<u>673,940</u>	<u>-</u>	<u>673,940</u>	<u>533,306</u>
<b>Less: Governance and administrative costs</b>	16	<u>222,833</u>	<u>-</u>	<u>222,833</u>	<u>174,557</u>
<b>Surplus for the financial year, representing total comprehensive income for the financial year</b>		<u><u>205,502</u></u>	<u><u>-</u></u>	<u><u>205,502</u></u>	<u><u>272,390</u></u>

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

**Caregiving Welfare Association**

**STATEMENT OF CHANGES IN FUNDS**  
**For the Financial Year Ended 31 December 2021**

	Unrestricted General Fund	Restricted Lee Foundation Fund	Total Funds
	\$	\$	\$
	(Note 11)		
<b>As at 1 January 2020</b>	1,027,381	1,200	1,028,581
Surplus/(deficit) for the financial year, representing total comprehensive income/(loss) for the financial year	272,687	(297)	272,390
<b>As at 31 December 2020</b>	1,300,068	903	1,300,971
Surplus for the financial year, representing total comprehensive income for the financial year	205,502	-	205,502
<b>As at 31 December 2021</b>	<b>1,505,570</b>	<b>903</b>	<b>1,506,473</b>

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

# Caregiving Welfare Association

## STATEMENT OF CASH FLOWS For the Financial Year Ended 31 December 2021

	Note	2021 \$	2020 \$
<b>Operating activities</b>			
Surplus for the financial year		<b>205,502</b>	272,390
<u>Adjustments for:</u>			
Amortisation of Deferred Capital			
Care and Share Matching Grant	12	<b>(10,250)</b>	(13,129)
Amortisation of ComChest Haze Fund	12	<b>(21)</b>	(20)
Amortisation of ComChest Charity Support Fund	12	-	(2,100)
Amortisation of VCF Grant	12	-	(1,245)
Amortisation of President Challenge Fund	12	<b>(62,207)</b>	(81,020)
Amortisation of The Invictus Fund	12	<b>(16,248)</b>	(27,268)
Amortisation of ComChest COVID-19 Fund	12	<b>(220)</b>	(2,029)
Amortisation of Tech-and-Go!	12	<b>(1,746)</b>	-
Depreciation of plant and equipment	4	<b>15,841</b>	15,478
Plant and equipment written off	16	-	113
Interest income		<b>(664)</b>	(3,038)
Operating cash flows before working capital changes		<b>129,987</b>	158,132
<u>Changes in working capital:</u>			
Prepayments		<b>(16,821)</b>	(2,193)
Trade and other receivables		<b>132,517</b>	(255,814)
Trade and other payables		<b>38,373</b>	19,152
Provision		<b>(5,425)</b>	20,178
Net cash flows used in operations		<b>278,631</b>	(60,545)
Interest received		<b>664</b>	3,038
Net cash flows generated from/(used in) operating activities		<b>279,295</b>	(57,507)
<b>Investing activity</b>			
Acquisition of plant and equipment	4	<b>(16,394)</b>	(7,007)
Net cash flow used in investing activity		<b>(16,394)</b>	(7,007)
<b>Financing activities</b>			
Receipt of ComChest COVID-19 Fund	8	-	3,000
Receipt of Tech-and-Go!	8	<b>7,856</b>	-
Receipt of The Invictus Fund	8	-	50,000
Receipt of Presidents Challenge Fund	8	<b>79,860</b>	29,172
Net cash flows generated from financing activities		<b>87,716</b>	82,172
<b>Net changes in cash and cash equivalents</b>		<b>350,617</b>	17,658
<b>Cash and cash equivalents at beginning of financial year</b>		<b>1,011,972</b>	994,314
<b>Cash and cash equivalents at end of financial year</b>	6	<b>1,362,589</b>	1,011,972

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



## Caregiving Welfare Association

### NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2021

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

#### 1. GENERAL INFORMATION

Caregiving Welfare Association (the “Association”) is established and domiciled in Singapore. The Association is registered under the Societies Act 1966 the Charities Act 1994. It is an approved Institution of Public Character (IPC) from 1 February 2019 to 31 July 2021 and renewed for the period from 1 August 2021 to 31 July 2024.

The registered office and principal place of operation of the Association is located at Blk 3, Ghim Moh Road, #01-294, Singapore 270003.

The objective of the Association are as follows:

- (a) To foster national and international caregiving activities with a focus on family, social and elderly in the community.
- (b) To formulate and develop training programmes and public education campaigns on services to the family, elderly in the community and caregivers.
- (c) To provide assistance, information and care to enhance the quality of healthcare and well-being of the elderly, caregivers, family members, helpers, friends and volunteers.
- (d) To foster group support among members and to facilitate mutual assistance on the practice of care and education for the community.
- (e) To raise awareness concerning the community interests and participation in the general healthcare of elderly sick and caregivers.
- (f) To create opportunities for the community and caregivers to be trained.
- (g) To render assistance to enable the elderly and their caregivers greater access to available community resources through information and referral services.
- (h) To provide short-term welfare assistance to the elderly sick, caregivers and families to cope in times of needs.
- (i) To build an environment/local network of support for the elderly and caregiving members.
- (j) To receive donations, endowments, subscriptions and legacies from donors.
- (k) The Association shall only carry out the above objects and activities in accordance with the prevailing laws in Singapore and with the prior written approval of the relevant authorities, where applicable. It shall also not engage in activities outside Singapore, which are not in accordance with the laws of the foreign country. In furtherance of the above objects, the Association may formulate and render assistance to the community at large.

The financial statements of the Association for the financial year ended 31 December 2021 were authorised for issue by the Management Committee on the date of the Statement by the Management Committee.

## Caregiving Welfare Association

### NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2021

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#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### 2.1 Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standards in Singapore (“FRSs”) under the historical cost convention, except as disclosed in the accounting policies below.

The financial statements of the Association are presented in Singapore Dollars (“\$”), which is the Association’s functional currency.

##### 2.2 Adoption of new and amended standards and interpretations

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Association has adopted all the new and revised standards which are effective for annual financial periods beginning on or after 1 January 2021. The adoption of these new/revised standards and interpretations did not result in any substantial changes to the accounting policies of the Association or have any material effect on the financial performance or position of the Association.

##### 2.3 Standards issued but not yet effective

Certain new standards, amendments to standards and interpretations are issued but effective for annual financial periods beginning on or after 1 January 2022, and which the Association has not been early adopted in preparing these financial statements. None of these are expected to have a significant impact on the Association’s financial statements.

##### 2.4 Foreign currency transactions and balances

Transactions in foreign currencies are measured in the functional currency of the Association and are recorded on initial recognition in the functional currency at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in profit or loss.

##### 2.5 Plant and equipment

All items of plant and equipment are initially recorded at cost. Subsequent to initial recognition, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to working condition for its intended use.

## Caregiving Welfare Association

### NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2021

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#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

##### 2.5 Plant and equipment (cont'd)

Depreciation is computed on a straight-line method over the estimated useful lives of the assets as follows:

	<u>Estimated useful lives</u>
Computer equipment	3 years
Furniture and fittings	5 years
Office equipment	5 years
Renovation	3-5 years

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

The residual value, estimated useful lives and depreciation method are reviewed at each reporting period and adjusted prospectively, if appropriate.

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising from derecognition of the assets is included in statement of financial activities in the period that the assets are derecognised.

##### 2.6 Impairment of non-financial assets

The Association assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment assessment for an asset is required, the Association makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets. In assessing value in use, the estimated future cash flows expected to be generated by the asset are discounted to their present value. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and written down to its recoverable amount.

Impairment losses are recognised in statement of financial activities.

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss be recognised previously. Such reversal is recognised in statement of financial activities.

## Caregiving Welfare Association

### NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2021

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#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

##### 2.7 Financial instruments

###### (a) Financial assets

The Association only has debt instruments at amortised cost.

###### Initial recognition and measurement

Financial assets are recognised when, and only when the Association becomes party to the contractual provisions of the instruments.

At initial recognition, the Association measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss ("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 financial activities.

Trade and other receivables are measured at the amount of consideration to which the Association 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 trade and other receivables do not contain a significant financing component at initial recognition.

###### Subsequent measurement

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 amortised cost. Financial assets are measured at amortised cost using effective interest method, less impairment. Gains and losses are recognised in statement of financial activities when the assets are derecognised or impaired, and through the amortisation process.

###### Derecognition

A financial asset is derecognised 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 consideration received and any cumulative gain or loss that had been recognised in other comprehensive income is recognised in statement of financial activities.

###### (b) Financial liabilities

###### Initial recognition and measurement

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

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

## Caregiving Welfare Association

### NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2021

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#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

##### 2.7 Financial instruments (cont'd)

###### (b) Financial liabilities (cont'd)

###### Subsequent measurement

After initial recognition, financial liabilities that are not carried at FVPL are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in statement of financial activities when the liabilities are derecognised, and through the amortisation process.

###### Derecognition

A financial liability is derecognised 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 recognised in statement of financial activities.

##### 2.8 Impairment of financial assets

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

The Association applies a simplified approach in calculating ECLs. Therefore, the Association does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

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

The Association consider a financial asset to be in default when internal or external information indicates that the Association is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancement held by the Association. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

##### 2.9 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at bank and fixed deposits that are subject to an insignificant risk of changes in value. The carrying amounts of these assets approximate their fair value.

## Caregiving Welfare Association

### NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2021

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#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

##### 2.10 Provisions

Provisions are recognised when the Association has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

##### 2.11 Revenue recognition

###### Donations

Donations are recognised upon receipt at point in time.

###### Membership fees

Membership fees are recognised over the membership period.

###### Event and bazaar income

Event and bazaar income are recognised upon performance of service at a point in time.

###### Home care services and street sales

Home care services and street sales are recognised upon rendering of services and delivery of goods at a point in time.

###### Fund-raising income

Fund-raising income consist of public lottery fund-raising and EFR online fundraising which are recognised upon receipt at a point in time.

###### Programme/Training allowance income

Programme/Training allowance income are recognised upon receipt at a point in time.

###### Interest income

Interest income is recognised on accrual basis using effective interest method over time.

###### Other income

Other income is recognised upon receipt at a point in time.

## Caregiving Welfare Association

### NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2021

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#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

##### 2.12 Government grants

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

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

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

##### 2.13 Taxation

The Association which is registered as a Charity under the Charities Act is exempted from income tax under Section 13(1)(zm) of the Income Tax Act.

##### 2.14 Leases

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

##### As lessee - Lease of low-value assets

The Association applies the lease of low-value assets recognition exemption to lease of sanctuary that is considered to be low value. Lease payments on lease of low-value assets are recognised as expense on a straight-line basis over the lease term.

##### 2.15 Employee benefits

##### Defined contribution plan

The Association makes contributions to the Central Provident Fund in Singapore. Contributions to the defined contribution plan are recognised as an expense in the period in which the related service is performed.

##### Short-term benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Association has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.



## Caregiving Welfare Association

### NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2021

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#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

##### 2.15 Employee benefits (cont'd)

###### Employee leave entitlement

Employee entitlements to annual leave are recognised as a liability when they accrued to the employees. The undiscounted liability for leave expected to be settled wholly before twelve months after the end of the reporting period is recognised for services rendered by employees up to the end of the reporting period. The net total of service costs and re-measurement of the liability are recognised in statement of financial activities.

##### 2.16 Contingencies

A contingent liability is:

- (a) a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Association; or
- (b) a present obligation that arises from past events but is not recognised because:
  - (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
  - (ii) the amount of the obligation cannot be measured within sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Association.

#### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Association's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of the revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of reporting period. 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 periods.

Management is of the opinion that there is no significant judgement made in applying accounting policies, and no estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.

# Caregiving Welfare Association

## NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2021

### 4. PLANT AND EQUIPMENT

	Computer equipment \$	Furniture & fittings \$	Office equipment \$	Renovation \$	Total \$
<b><u>Cost</u></b>					
As at 1 January 2020	24,858	20,981	35,417	75,879	157,135
Additions	2,879	345	3,783	-	7,007
Write off	-	-	(308)	-	(308)
As at 31 December 2020	27,737	21,326	38,892	75,879	163,834
Additions	9,156	-	7,238	-	16,394
<b>As at 31 December 2021</b>	<b>36,893</b>	<b>21,326</b>	<b>46,130</b>	<b>75,879</b>	<b>180,228</b>
<b><u>Accumulated depreciation</u></b>					
As at 1 January 2020	22,918	18,913	25,766	54,727	122,324
Depreciation	2,301	872	4,396	7,909	15,478
Write off	-	-	(195)	-	(195)
As at 31 December 2020	25,219	19,785	29,967	62,636	137,607
Depreciation	3,225	582	4,426	7,608	15,841
<b>As at 31 December 2021</b>	<b>28,444</b>	<b>20,367</b>	<b>34,393</b>	<b>70,244</b>	<b>153,448</b>
<b><u>Net carrying amount</u></b>					
As at 31 December 2020	2,518	1,541	8,925	13,243	26,227
<b>As at 31 December 2021</b>	<b>8,449</b>	<b>959</b>	<b>11,737</b>	<b>5,635</b>	<b>26,780</b>

The depreciation charge is distributed as follows:

	Note	2021 \$	2020 \$
Cost of charitable activities	15	8,190	8,781
Governance and administrative costs	16	7,651	6,697
		<b>15,841</b>	<b>15,478</b>

### 5. TRADE AND OTHER RECEIVABLES

	2021 \$	2020 \$
Trade receivables	2,045	2,328
Other receivables		
- Deposits	2,264	2,174
- Interest receivables	-	37
- Sundry debtors	210,295	95,168
- Grant receivable	98,064	345,478
	<b>310,623</b>	<b>442,857</b>
Total trade and other receivables	<b>312,668</b>	<b>445,185</b>

# Caregiving Welfare Association

## NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2021

### 5. TRADE AND OTHER RECEIVABLES (Cont'd)

Ageing analysis for trade receivables as at reporting date are as follows:

	2021 \$	2020 \$
<u>Trade receivable:</u>		
- Neither past due nor impaired	1,084	1,417
- 31 - 60 days	488	581
- 61 - 90 days	267	203
- More than 90 days	206	127
	<u>2,045</u>	<u>2,328</u>

Trade receivables from third parties are unsecured, interest-free, and are generally settled within 30 days (2020: 30 days). They are recognised at their original invoice amounts which represent their fair values on initial recognition.

### 6. CASH AND BANK BALANCES

	2021 \$	2020 \$
Cash on hand	1	917
Cash at bank	1,258,554	500,277
Fixed deposits	104,034	510,778
	<u>1,362,589</u>	<u>1,011,972</u>

Cash at banks earns interest at prevailing bank interest rate.

Fixed deposits were placed at a tenure ranging from 3 to 12 months (2020: 3 to 12 months) and bear interest of 0.2% to 0.25% (2020: 0.35%) per annum.

### 7. DEFERRED CAPITAL GRANT

	2021 \$	2020 \$
ComChest Haze Fund ❶	10	31
VCF Grant ❷	-	-
Care & Share Matching Grant ❸	9,429	19,679
ComChest Covid-19 Fund ❹	751	971
The Invictus Fund ❺	6,484	2,307
Tech-and-Go! ❻	6,110	-
	<u>22,784</u>	<u>22,988</u>

Deferred capital grant was analysed as follows:

Current	14,101	10,964
Non-current	8,683	12,024
	<u>22,784</u>	<u>22,988</u>

# Caregiving Welfare Association

## NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2021

### 7. DEFERRED CAPITAL GRANT (Cont'd)

❶ The ComChest Haze Fund is a one-time grant received from National Council of Social Service for the purpose of putting in place measures to deal with the haze situation.

Movement of ComChest Haze fund during the financial year

	Note	2021 \$	2020 \$
At beginning of the financial year		31	51
Amortisation	12	(21)	(20)
At end of the financial year		<u>10</u>	<u>31</u>

❷ VWOs-Charities Capability Fund (“VCF”) is a technology grant provided to Charities and IPCs. The Association has been granted a fund for the purchase of laptop and printer.

Movement of VCF capital grant during the financial year

	Note	2021 \$	2020 \$
At beginning of the financial year		-	1,245
Amortisation	12	-	(1,245)
At end of the financial year		<u>-</u>	<u>-</u>

❸ The Care & Share Matching grant is a dollar-for-dollar donation provided by the government to encourage donation and to develop social service-related voluntary welfare organization (“VWOs”) and their programmes to better serve beneficiaries. The matching grant can be used for capability building, capacity building, new initiatives/expansion of existing services and critical existing needs.

Movement of Care & Share Matching capital grant during the financial year

	Note	2021 \$	2020 \$
At beginning of the financial year		19,679	32,808
Amortisation	12	(10,250)	(13,129)
At end of the financial year		<u>9,429</u>	<u>19,679</u>

❹ ComChest Covid-19 Fund is a grant received to be used to strengthen business continuity measures such as carrying out professional cleaning and disinfection work for premises and for purchases of personal protective equipment to ensure safety of staff and service users.

	Note	2021 \$	2020 \$
At beginning of the financial year		971	-
Addition	8	-	1,099
Amortisation	12	(220)	(128)
At end of the financial year		<u>751</u>	<u>971</u>

## Caregiving Welfare Association

### NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2021

#### 7. DEFERRED CAPITAL GRANT (Cont'd)

⑤ The Invictus Fund is a grant received to support caregiver such as sharing and learning session for caregivers, counselling and case management services for caregivers and families, social engagement activities and home personal care provided by trained caregivers for homebound or seniors who require support upon hospital discharge.

Movement of Invictus Fund during the financial year

	Note	2021 \$	2020 \$
At beginning of the financial year		2,307	-
Addition	8	5,883	2,368
Amortisation	12	(1,706)	(61)
At end of the financial year		<u>6,484</u>	<u>2,307</u>

⑥ The Tech-and-Go! Fund is a grant received to digitalise the data and automate processes by taking up new IT solutions and project consultancy services.

Movement of Tech-and-Go! Fund during the financial year

	Note	2021 \$	2020 \$
At beginning of the financial year		-	-
Addition	8	7,856	-
Amortisation	12	(1,746)	-
At end of the financial year		<u>6,110</u>	<u>-</u>

#### 8. DEFERRED INCOME

	2021 \$	2020 \$
President Challenge 2018 fund	-	27,210
President Challenge 2019 fund	-	14,942
President Challenge 2020 fund	59,805	-
The Invictus Fund	-	20,425
	<u>59,805</u>	<u>62,577</u>

# Caregiving Welfare Association

## NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2021

### 8. DEFERRED INCOME (Cont'd)

Movement of deferred income during the financial year

	Note	2021 \$	2020 \$
At beginning of the financial year		<b>62,577</b>	96,100
Grant received:			
ComChest Covid-19 fund		-	3,000
President Challenge 2019 fund		-	29,172
President Challenge 2020 fund		<b>79,860</b>	-
The Invictus fund		-	50,000
Grant used to purchase fixed assets	7	<b>(5,883)</b>	(3,467)
Amortisation:			
ComChest Charity Support Fund	12	-	(2,100)
President Challenge 2018 fund	12	<b>(27,210)</b>	(66,790)
President Challenge 2019 fund	12	<b>(14,942)</b>	(14,230)
President Challenge 2020 fund	12	<b>(20,055)</b>	-
The Invictus fund	12	<b>(14,542)</b>	(27,207)
ComChest Covid-19 fund	12	-	(1,901)
At end of the financial year		<b>59,805</b>	62,577

### 9. TRADE AND OTHER PAYABLES

	2021 \$	2020 \$
Trade payables	<b>15,511</b>	11,220
Other payables		
- Accrued expenses	<b>71,972</b>	36,579
- Fees received in advance	<b>5,227</b>	3,891
- Sundry creditors	<b>1,064</b>	3,711
	<b>78,263</b>	44,181
	<b>93,774</b>	55,401

Trade payables due to third parties are unsecured, interest-free, and are generally settled within 30 days (2020: 30 days). They are recognised at their original invoice amounts which represents their fair values on initial recognition.

# Caregiving Welfare Association

## NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2021

### 10. PROVISION

	2021 \$	2020 \$
Provision for unutilised leave	<u>39,839</u>	<u>45,264</u>

### 11. LEE FOUNDATION FUND

Lee Foundation Fund was established to provide financial assistance to Mr. Lee Song Lee to support his medication expenses. However, on 28<sup>th</sup> February 2019, the fund was redirected to support those require home personal care services.

Movement during the financial year

	2021 \$	2020 \$
At beginning of the financial year	903	1,200
Expenditure incurred during the financial year	-	(297)
At end of the financial year	<u>903</u>	<u>903</u>

### 12. INCOME FROM GENERATED FUNDS

	Note	2021 \$	2020 \$
<u>Voluntary income</u>			
Tax deductible donation		105,445	143,675
Non-tax deductible donation		142,395	90,138
Membership dues		504	540
<u>Activities for generated funds</u>			
Home care services		217,170	157,930
Street sales		305	175
Fund-raising activities:			
-EFR Online fund-raising	19	32,866	-
-Public Lottery fund-raising	19	92,406	-
-Recycle fund-raising	19	-	37,511
Balance brought forward to next page		<u>591,091</u>	<u>429,969</u>



# Caregiving Welfare Association

## NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2021

### 12. INCOME FROM GENERATED FUNDS (Cont'd)

	Note	2021 \$	2020 \$
<u>Income from charitable activities</u>			
Balance carried forward from previous page		<b>591,091</b>	429,969
Amortisation of Care and Share			
Matching Grant	7	<b>10,250</b>	13,129
Amortisation of VCF Grant	7	-	1,245
Amortisation of ComChest Haze Fund	7	<b>21</b>	20
Amortisation of ComChest Charity			
Support Fund	8	-	2,100
Amortisation of President Challenge 2018	8	<b>27,210</b>	66,790
Amortisation of President Challenge 2019	8	<b>14,942</b>	14,230
Amortisation of President Challenge 2020	8	<b>20,055</b>	-
Amortisation of Tech-and-Go! Fund	7	<b>1,746</b>	-
Amortisation of Deferred Capital Invictus Fund	7	<b>1,706</b>	61
Amortisation of Deferred Income Invictus Fund	8	<b>14,542</b>	27,207
Amortisation of Deferred Capital ComChest			
COVID-19 Fund	7	<b>220</b>	128
Amortisation of Deferred Income ComChest			
COVID-19 Fund	8	-	1,901
Bicentennial Community Fund matching grant		<b>139,469</b>	260,531
Care at home innovation grant		-	2,223
Caregiver support programme		<b>196</b>	75
Community care day fund		<b>9,040</b>	-
Community caregiver		<b>105</b>	280
Mind-able programme		<b>60</b>	-
Nursing procedure fee		<b>100</b>	250
Sayang Sayang Fund income		-	7,000
Sembcorp Energy for Good Fund income		-	10,000
Singapore pools matchng grant		<b>92,406</b>	-
Singtel Sponsorship Scheme		-	480
The Invictus Fund		<b>25,780</b>	-
Transformation Support Scheme		<b>8,582</b>	-
Total income		<b>957,521</b>	837,619

# Caregiving Welfare Association

## NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2021

### 13. OTHER INCOME

	2021 \$	2020 \$
Childcare leave	-	599
Jobs Growth Incentive	35,392	-
Jobs Support Scheme grant	29,897	99,577
Miscellaneous income	10,231	-
Other Grant	5,658	-
Professional Conversion Programmes	50,953	24,047
Rental support scheme	1,337	-
Special/Temporary Employment Credit	3,637	869
Wage Credit Scheme	6,985	2,504
Workforce Development Grant	-	12,000
	<b>144,090</b>	<b>139,596</b>

The Jobs Support Scheme (“JSS”) is to provide wage support to employers, regardless of the sector, to retain their local employees during the Covid-19 pandemic due to economic uncertainty.

### 14. COST OF ACTIVITIES FOR GENERATED FUNDS

	Note	Total funds 2021 \$	Total funds 2020 \$
Event/bazaar		401	899
Home service expenses		110,655	76,782
Fund-raising costs:			
-Flag day	19	-	1,685
-Fund-raising expenses	19	18,764	10,095
		<b>129,820</b>	<b>89,461</b>

# Caregiving Welfare Association

## NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2021

### 15. COST OF CHARITABLE ACTIVITIES

	Note	2021 \$	2020 \$
Caregiver programme		2,894	1,012
Caregiver's week		1,134	6,470
Caregiver's sanctuary		9,769	7,719
Community caregiver		289	4,936
Day Centre expenses		14	8,718
Depreciation of plant and equipment	4	8,190	8,781
Education		8,515	478
Mind-able expenses		1,250	321
Medical expenses		686	993
Marketing expenses		573	180
Office expense		2,216	1,081
Outreach programme		240	-
Public awareness		-	97
Repair and maintenance		14	1,340
Salaries and CPF		498,816	397,042
Staff welfare		3,749	305
Telecommunication		5,771	4,372
		<b>544,120</b>	<b>443,845</b>

### 16. GOVERNANCE AND ADMINISTRATIVE COSTS

	Note	2021 \$	2020 \$
Accounting fee		46,407	42,818
Audit fee		4,988	2,700
Bank charges		267	249
Depreciation of plant and equipment	4	7,651	6,697
General expenses		2,113	1,489
Insurance		4,772	2,459
Membership and licenses		213	-
Plant and equipment written off		-	113
Postages		1,624	215
Printing and stationery		2,168	3,600
Recruitment		17,052	4,902
Refreshment		-	441
Salaries and other related charges		131,731	103,481
Transport and travelling		247	1,793
Utilities		3,600	3,600
		<b>222,833</b>	<b>174,557</b>

## Caregiving Welfare Association

### NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2021

#### 17. TAXATION

The Association which is registered as a Charity under the Charities Act is exempted from income tax under Section 13(1)(zm) of the Income Tax Act.

#### 18. LEASE

The Association has lease contract for sanctuary for caregivers use with lease terms renewed for 2 years that is low value. The Association's obligations under this lease are secured by the lessor's title to the leased asset. The Association is restricted from assigning and subleasing the leased asset.

The Association applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for this lease.

Amount recognised in statement of financial activities

	2021	2020
	\$	\$
Lease expenses not capitalised		
- Expenditures relating to lease of low-value assets (included in caregiver's sanctuary)	<u>8,583</u>	<u>7,155</u>

#### 19. FUND-RAISING

##### 30/70 Fund-raising Efficiency Ratio

	Note	2021	2020
		\$	\$
Income from fund-raising event:			
- EFR Online fund-raising	12	32,866	-
- Public Lottery fund-raising	12	92,406	-
- Recycle fund-raising	12	-	37,511
		<u>125,272</u>	<u>37,511</u>
Cost of fund-raising event:			
- Flag day	14	-	1,685
- Fund-raising expenses	14	18,764	10,095
Less: Certification fees		-	(2,100)
		<u>18,764</u>	<u>9,680</u>
Fund-raising efficiency ratio		<u>14.98%</u>	<u>25.81%</u>

The fund-raising efficiency ratio has been computed as  $(E+S)/(R+S)$ , where **E** refers to the total expenses relating to fund-raising; **R** refers to the total gross receipts from fund-raising, other than receipts from sponsorships; and **S** refers to the total cost or value of sponsored goods and services relating to fund-raising.

## Caregiving Welfare Association

### NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2021

#### 20. DONATION IN KIND

The Association has been renting office space at a nominal contribution. There is no sufficiently reliable estimate of the value the Association would have to pay, in the open market, for an equivalent item as there was no available information.

#### 21. FINANCIAL INSTRUMENTS

At the reporting date, the aggregate carrying amounts of financial assets and financial liability at amortised cost were as follows:

	Note	2021 \$	2020 \$
<u>Financial assets</u>			
Trade and other receivables	5	312,668	445,185
Cash and bank balances	6	1,362,589	1,011,972
<b>Financial assets carried at amortised cost</b>		<b>1,675,257</b>	<b>1,457,157</b>
<u>Financial liabilities</u>			
Trade and other payables	9	93,774	55,401
Less: Fees received in advance	9	(5,227)	(3,891)
<b>Financial liabilities carried at amortised cost</b>		<b>88,547</b>	<b>51,510</b>

#### 22. FAIR VALUE OF ASSETS AND LIABILITIES

No financial assets or liabilities were measured at fair value as at financial year end.

The carrying amounts of financial assets and liabilities on the statement of financial position approximate their respective fair values due to the relatively short-term maturity of these balances.

The Association considers that the carrying amounts of financial assets and liabilities recorded at amortised cost in the financial statements approximate their fair values.

#### 23. FUND MANAGEMENT

The primary objective of the Association'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 Association 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 years ended 31 December 2021 and 2020 respectively.

The Association is not subjected to externally imposed capital requirements.

## Caregiving Welfare Association

### NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2021

#### 24. FINANCIAL RISK MANAGEMENT

The Association's activities expose it to a variety of financial risks from its operations. The key financial risks include credit risk and liquidity risk.

The Management committee review and agree policies and procedures for the management of these risks, which are executed by the management team. It is, and has been throughout the current and previous financial year, the Association's policy that no trading in derivatives for speculative purposes shall be undertaken.

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

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

#### Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Association. The Association's exposure to credit risk arises primarily from trade and other receivables.

Financial assets are written off when there is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery.

The Association's current credit risk grading framework comprises the following categories

Category	Definition of category	Basis for recognising expected credit loss ("ECL")
I	Counterparty has a low risk of default and does not have any past-due amounts.	12-month ECL
II	Amount is >30 days past due or there has been a significant increase in credit risk since initial recognition.	Lifetime ECL – not credit-impaired
III	Amount is >60 days past due or there is evidence indicating the asset is credit-impaired (in default).	Lifetime ECL – credit-impaired
IV	There is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery.	Amount is written off

# Caregiving Welfare Association

## NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2021

### 24. FINANCIAL RISK MANAGEMENT (Cont'd)

#### Credit risk (cont'd)

The table below details the credit quality of the Association's financial assets, as well as maximum exposure to credit risk by credit risk rating categories:

	Note	Category	12-month or lifetime ECL	Gross carrying amount \$	Loss allowance \$	Net carrying amount \$
<b><u>31 December 2021</u></b>						
Trade receivables	5	Note 1	Lifetime ECL (simplified)	2,045	-	2,045
Other receivables	5	I	12-month ECL	310,623	-	310,623
					<u>-</u>	
<b><u>31 December 2020</u></b>						
Trade receivables	5	Note 1	Lifetime ECL (simplified)	2,328	-	2,328
Other receivables	5	I	12-month ECL	442,857	-	442,857
					<u>-</u>	

#### Trade receivables (Note 1)

For trade receivables, the Association has applied the simplified approach in FRS 109 to measure the loss allowance at lifetime ECL. The Association determines the ECL by using a provision matrix, estimated based on historical credit loss experience based on the past due status of the debtors, adjusted as appropriate to reflect current conditions and estimates of future economic conditions. Accordingly, the credit risk profile of trade receivables is presented based on their past due status in terms of the provision matrix.

Although the Association credit exposure is concentrated mainly in Singapore, it has no significant concentration of credit risk with any single customer or group of customers.

#### Other receivables

The Association assessed the latest performance and financial position of the counterparties, adjusted for the future outlook of the industry in which the counterparties operate in, and concluded that there has been no significant increase in the credit risk since the initial recognition of the financial assets. Accordingly, the Association measured the impairment loss allowance using 12-month ECL and determined that the ECL is insignificant.

## Caregiving Welfare Association

### NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2021

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#### 24. FINANCIAL RISK MANAGEMENT (Cont'd)

##### Credit risk (cont'd)

##### Other receivables (cont'd)

##### *Financial assets that are past due but not impaired*

The Association has trade receivables that are past due at the end of the reporting period for which the Association has not provided as there has not been a significant change in credit quality and the amounts are still considered recoverable. More information is disclosed in Note 5 of the financial statements.

##### Liquidity risk

Liquidity risk is the risk that the Association may encounter difficulties to settle or meet its financial obligations due to shortage of available funds. The Association's objective is to maintain sufficient level of cash and bank balances, and internally generated cash flows to finance its activities. The Association actively manages its debt maturity profile, operating cash flows and availability of funding so as to ensure that all repayment and funding needs are met.

All financial liabilities at the end of the reporting period are repayable within one year from the reporting date.



## **In Appreciation...**

Caregiving Welfare Association would like to acknowledge each and everyone who has supported our work and made our mission possible.

**Thank you!**