

REBUILDING Lives

ANNUAL REPORT

2019

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THEME:

REBUILDING LIVES

When one's life has been shattered into a million pieces, most set out to pick up the pieces & rebuild. Others look at those broken pieces & decide this is their opportunity to start anew, the bigger picture comes into view. They see more, & want better so they leave those pieces scattered as a memorial to who they used to be!"

Sanjo Jendayi

We have seen so many similar stories for our beneficiaries. Their lives may have crumbled due to the incarceration of their loved ones, but that's not the end of their story. Strong, determined and with a renewed sense of hope, they refuse to give up. We walk this path together with our beneficiaries to put themselves on track by rebuilding their well-being and seeing them through as they become empowered, contributing individuals.

Long or short, tears or laughter – we are on this journey with you.

ISCOS
ReGen Fund
rebuilding lives

VISION

A society where reformed offenders receive second chances, lead dignified, productive and independent lives, and are contributing members of the family and the community.

MISSION

Break the cycle of reoffending by providing reformed offenders the opportunity to rebuild their lives and make good in society, and to enhance the education and well-being of their children.

CHAIRMAN'S MESSAGE

I am happy to present to you ISCOS ReGen Fund's (IRF) first Annual Report 2019. This year marks our first full year in operation as a registered charity. On 15 March 2019, we were accorded with the Institution of a Public Character (IPC) status by the Commissioner of Charities after undergoing a rigorous year-long application process. Our donors are thus able to enjoy the 2.5 times tax deduction for every donation made to IRF.

The meaning of our work lies within the name itself - 'ReGen' is made up of 'Re' and 'Gen'. 'Re' embodies the act of reintegration into society as well as the process of living out reformed lives; while 'Gen' refers to the younger generation and families of reformed offenders. It is this inherent compass which guides our Team and gives us the direction to better support their children and families which are integral to the reformed offenders' reintegration.

In 2019, the Fairy Godparent Programme (FGP) expanded its reach to more families and beneficiaries. Throughout the year, the team worked diligently to engage the beneficiaries through home visits, case management, Family Day, Bursary Awards and workshops. All of these are part of the process to build rapport and trust with the beneficiaries while providing holistic support for their different areas of needs. By the end of the year, we successfully reached out to over 400 children and their families - a record number ever since we started the annual Bursary Award initiative.

However, our work is not just about reaching out to more beneficiaries. We believe in sustaining the quality of services to adequately support them. An example is how we have put in a tracking system to monitor the progress of the children beneficiaries. It helps us track them from the time they first register with us as a child, all the way through their adolescence till they complete their education. This helps us better ascertain the effectiveness of our early intervention works so that we can achieve the long term goal of preventing inter-generational

offending. As you browse through the remaining pages of this report, you would hopefully get a better overview of the initiatives and the work we do.

Challenging at times, our work would not be made possible without the support of our sponsors who share a common belief in rebuilding the lives of those under our care. Our Team (staff) and I would like to thank you very much for your generosity and kind support! I would also personally like to thank our team members, volunteers, working partners and my fellow Board members for your dedication and passion in the pursuit of IRF's social cause.

Finally, as we embark on new FGP initiatives such as our After-School Activities (page 13), we are all excited about what lies ahead for the new year for IRF. Stay tuned and journey with us in positively impacting the community we serve.

Alex Yeo
Chairman
ISCOS ReGen Fund
Management Board



MANAGEMENT BOARD



STAFF



First row (seated): Ms Rathika Kanisha (Assistant Manager, Corporate Services), Ms Erma Afiza Binte Mohd Sam (Social Service Executive), Ms Vanessa Lim (Senior Social Service Executive), Ms Looi Jo-Anne (Manager, Comms & External Relations), Mr Muhammad Faisal Bin Abdul Rashid (Finance Executive)

Second row (standing): Ms Esther Lee (Executive, Comms & External Relations), Ms Nurrizawani Binte Sawy (Executive Assistant), Ms Chua Siew Luan (Senior Finance Executive), Ms Doris Ng (Executive Director), Mr Elvis Overee (Deputy Director), Ms Siti Nurfadhilah Binte Abdul Hamid (Social Service Executive), Ms Angelina Gerard (Social Service Executive), Ms Halimatus Sa'adiah Binte Numan (Social Service Executive), Mr Muhammed Ali Bin Md Yusoff (Manager, Programmes & Services), Mr Kamiso Bin Yahman (Office Assistant)

EVENTS OF 2019



2019 EVENTS TIMELINE



February

Chinese New Year with Beneficiaries

Much festive joy was shared over "Lo Hei" and a sumptuous meal at the Chinese New Year gathering with our beneficiaries.



April

Sponsorship with Singapore Teochew Foundation (STF)

Thank you STF for supporting the various initiatives; tuition sponsorship, art therapy and the Living Environment Assistance Project (LEAP).



May

Youth Engagement Platform: Music Jamming with Sara Wee

Held every two months, the Youth Engagement Platform brings youth together through pro-social activities. We thank Sara Wee, one of the ISCOS Ambassadors, for joining our beneficiaries for a fun music jamming session in May!



March

Official IPC Status

We were pleased to be approved as an Institution of a Public Character (IPC) on 15 March 2019 - hopefully this opens more doors to further our cause!



Breaking Fast with Beneficiaries

Graciously hosted by Fika Swedish Café & Bistro, we broke fast together with our beneficiaries over delicious food and performances. Everyone enjoyed themselves, including our Guest of Honour Mr Amrin Amin. Selamat Hari Raya Aidilfitri!

June

Family Day

Over 400 beneficiaries spent quality time together with their families at the annual Family Day at Adventure Cove Waterpark, with Mr Chee Hong Tat as our Guest of Honour.



August

Tri-Event Workshops

Held twice a year (14 April and 31 August), our Tri-Event workshops seek to equip beneficiaries with life skills and ways to bond closer with their family members.

September

Official Launch of ISCOS ReGen Fund

Most important milestone achieved - the ISCOS ReGen Fund was officially launched at the ISCOS 30th Anniversary Charity Gala Dinner on 5 September 2019! Thank you President Halimah Yacob for gracing the occasion as the Guest of Honour.



Birthday Party with FIKA

Our young beneficiaries born in the month of September had a great time at the birthday party hosted by Fika Swedish Café & Bistro!



Visit the Prison with IRF

In collaboration with Singapore Prison Service (SPS), a special "Visit the Prison with IRF" event was held for our friends and guests to understand the rehabilitation and reintegration efforts in place for the community we serve.



December

Christmas Celebration with Baker McKenzie Wong & Leow

We are grateful for Baker McKenzie Wong & Leow for the thoughtfully planned Christmas party for our beneficiaries, filled with gifts, games, festive cheer and the good ol' Santa Claus.



Bursary Awards Ceremony

Every year, the parents looked on proudly as their children received the bursary awards on stage in honour of their academic achievements. With Ms Sun Xueling as our Guest of Honour this year, the Bursary Awards were generously sponsored by Sheng Siong Group and Lee Foundation.



October

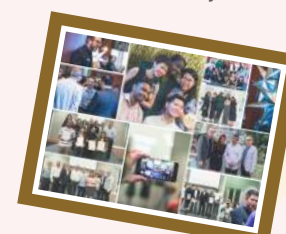
Deepavali with Beneficiaries

Celebrating the triumph of light over darkness with our beneficiaries at our Deepavali gathering with interesting games, the lighting of sparklers and of course, food.



Appreciation Dinner

At the ISCOS Appreciation Dinner, we thanked our sponsors and working partners who have generously supported us - we would not have done so much without you.



November

LEAP + Birthday Celebration

Volunteers of all ages came together to spruce up the home of one family with a fresh coat of paint under the LEAP initiative. A week later, we visited the same family again to celebrate one of the children's birthday - they were super elated!



FAIRY GODPARENT PROGRAMME



INTRODUCTION AND OVERVIEW

The Fairy Godparent Programme

With the main aim to prevent intergenerational offending, the Fairy Godparent Programme (FGP) offers various initiatives to provide holistic support to the children and families of reformed offenders, whether in providing equal opportunity for a complete education, equipping them with life skills or promoting strong family ties with one another.



The FGP framework is made up of three domains:

STUDENT DEVELOPMENT



Bursary Awards



Sponsored Tuition



Youth Engagement Platform (YEP)



Case Management



Birthday Celebrations



Enrichment Activities

FAMILY SUPPORT



Family wellness and bonding



Support group for Mothers/ Caregivers



Televisit Sessions



Festive Celebrations

HOME ENVIRONMENT



Setting up a Home Study Corner through the Living Environment Assistance Project (LEAP)



STUDENT DEVELOPMENT

Nurturing our children and youth beneficiaries is important to us. Here, we work hand-in-hand with their parents and caregivers to build up the child by ensuring their education and well-being are cared for.

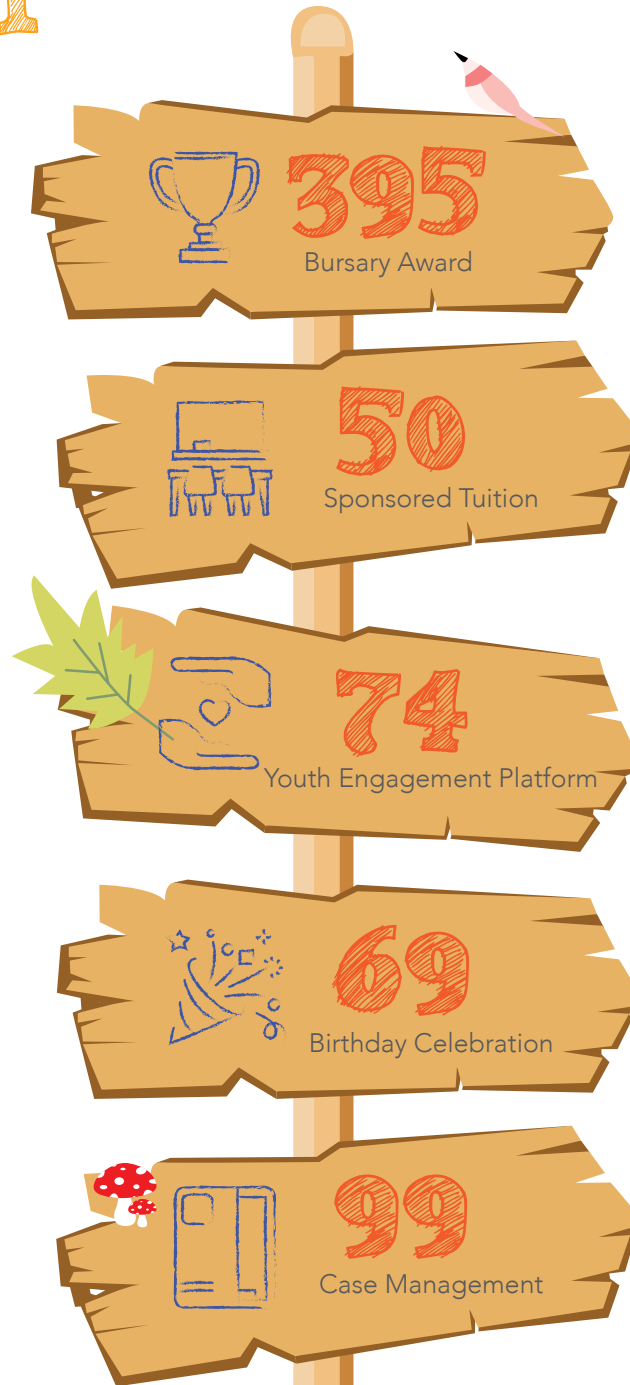
Every year, eligible beneficiaries at the primary, secondary and tertiary levels receive bursary awards and book grants as an affirmation of their academic achievements. We also partner with private tuition centres to provide sponsored tuition to beneficiaries struggling with their studies.

On the pro-social front, the Youth Engagement Platform (YEP) helps engage our youth through various activities and offers an avenue for peer-to-peer support. We also celebrated the birthdays of our beneficiaries every month – simple gestures that brighten up their special day.

This year, we initiated a pilot programme of the After-School Activities to encourage beneficiaries to pursue their talents and interests while building up their character and resilience. Read more on page 13 to find out more!



Number of Beneficiaries

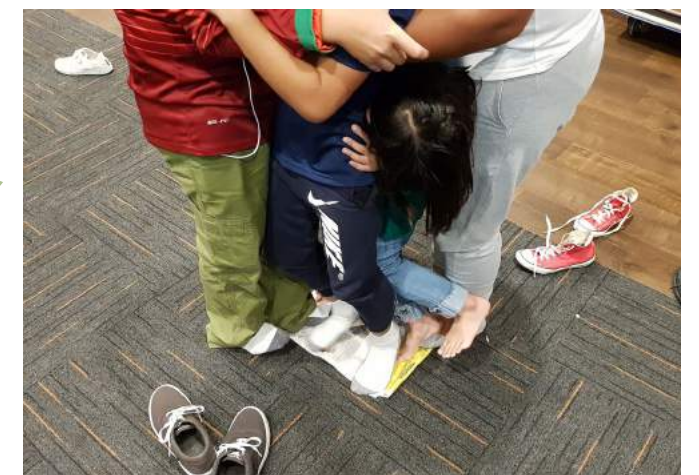


FAMILY SUPPORT

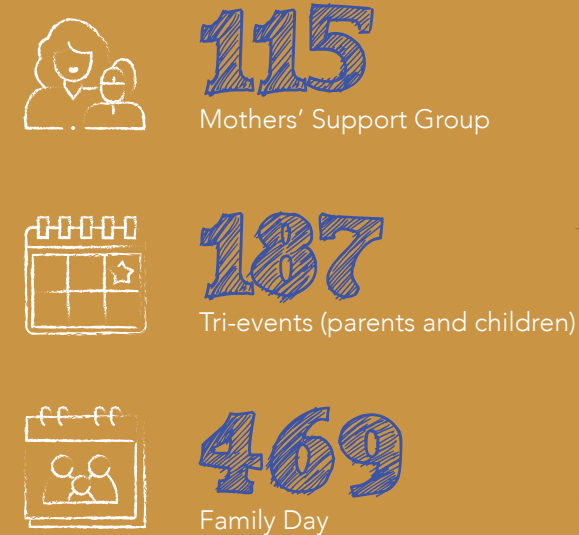
Family bonding is one crucial component for the Fairy Godparent Programme, as we recognise that families who are closely knit are the ones to share the good and weather through the bad together.

In particular, activities are designed to offer bonding opportunities and equip them with skills to listen and communicate with one another, such as the annual Family Day and workshops conducted for parents, children and youth twice a year. While the adults learnt about how to be a positive influence and relate to their children, children were also taught life skills that allow them to be purposeful, confident and empathetic. More importantly, familial bonds are fostered and nurtured through these sessions to enable family members to become each other's support system.

We also hold support groups for the mothers and caregivers to discuss and share simple yet feasible coping strategies, emotional support and practical parenting techniques with each other.



Number of Beneficiaries:

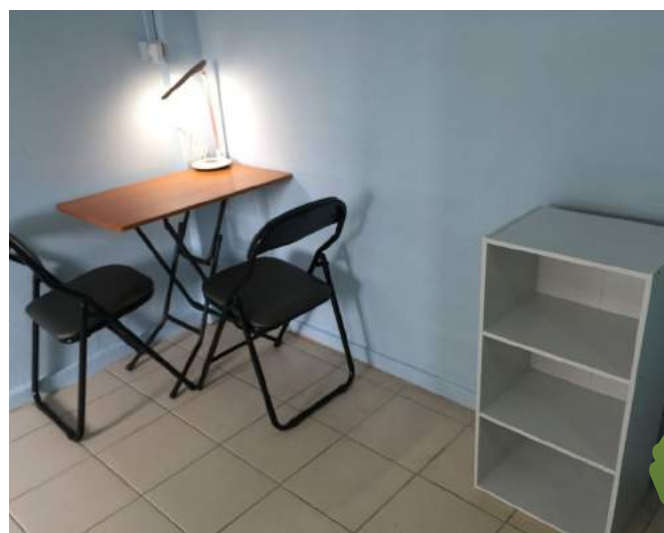


HOME ENVIRONMENT

Under the Fairy Godparent Programme, we adopted a pragmatic approach to ensure that the home environment is conducive enough for the family to live well and allow better learning and focus on the children's studies through the Living Environment Assistance Project (LEAP).

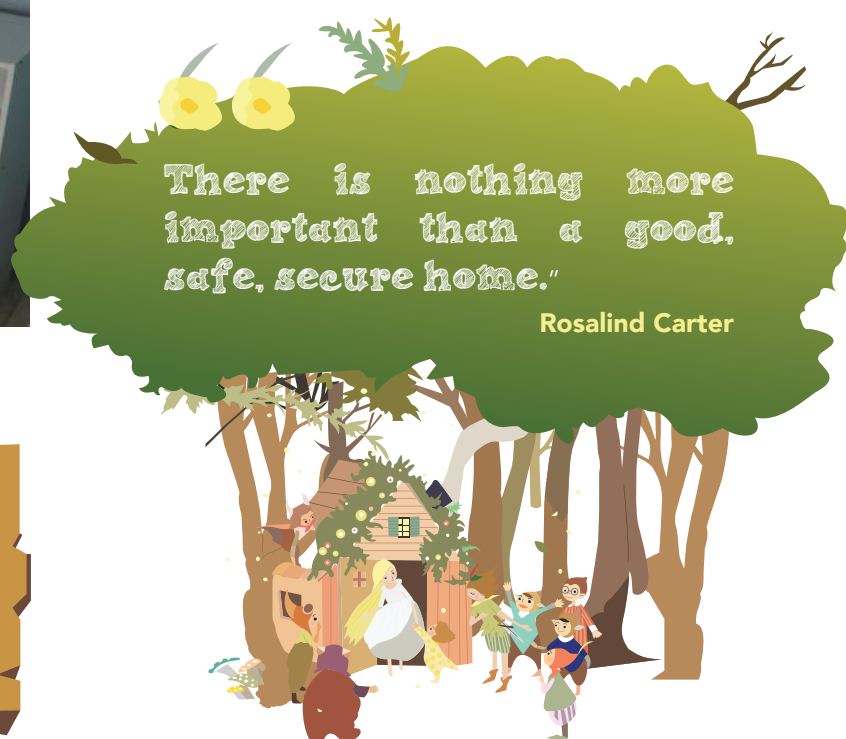
Tables, chairs and reading lamps are provided to the families to set up a designated study corner for the children. For homes that require some sprucing up, we rope in volunteers to help repaint the place and in some cases, cater to specific needs such as bed bug treatments, repair works or additional items such as mattresses. The aim of LEAP is to improve the living environment of the family as a whole so that the house become a place where all family members look forward to come home to.

During our time in the home, we also used the opportunity to engage the parents and caregivers on community resources such as public libraries and practical ways to support their children's studies.



There is nothing more important than a good, safe, secure home."

Rosalind Carter



SPECIAL FEATURE AFTER-SCHOOL ACTIVITIES

Among the hundreds of children to whom we reach out every year, some of them have their own talents and interests – it can be sports, arts, music or linguistic skills – but do not have the means or resources to pursue these interests. Learning from the Icelandic model that showcased the encouraging results of improved social skills and reduced risky behaviours when youths are occupied with meaningful after-school activities, we hope to do the same for our beneficiaries too. We believe that this would stimulate the child's social, physical and intellectual abilities while making good use of their time after school.

In 2019, we started a pilot of this initiative to support three children – a pair of siblings and another boy. The pair (11 and 12 years old), who have shown great interest in football since young, were super excited when we placed them in a reputable football academy. During the six months at the academy, not only did they become more motivated and disciplined, the older sibling scored surprisingly well in his recent PSLE examination. The mother and children were very happy with these improvements.

For the other beneficiary, his mind was on rugby. As a child diagnosed with attention deficit hyperactivity disorder (ADHD), the sport became the ideal outlet to help him refocus and channel his energy. Much to the

family's delight, the rugby lessons he diligently took over the past year led to better social skills, in terms of engaging in conversations with others and expressing his emotions. He continued to maintain good grades in school despite his busy schedule in juggling studies, rugby and tuition classes.

With the successful pilot, this is now the latest initiative under Fairy Godparent Programme. We look forward to supporting more children in the coming years to help them realise their full potential, both academically and socially.



What makes a child gifted and talented may not always be good grades in school, but a different way of looking at the world and learning."

Chuck Grassley



¹ Refer to the 'Youth in Iceland' model: <http://volteface.me/publications/iceland-report/1-youth-iceland-model/>

MS TASNEEM NOOR SMIDHAGEN

FIKA SWEDISH CAFE AND BISTRO

Even though our collaborations with Fika Swedish Café and Bistro ('Fika') could be traced back to as early as 2018, Tasneem never fails to amaze us with her genuine passion in doing good every time we meet her. The founder of Fika, Konditori Artisan Bakes and Lickety Ice Cream and Waffles ('Lickety') is gentle, kind and always ready to help.

"It is a simple thought – to bring kindness to self and others. When we are our authentic self, there is no judgment and it is only natural that I want to offer help to people who need it. It doesn't matter who they are." In the recent years, Tasneem joined hands with the Fairy Godparent Programme (FGP) team to organise birthday parties and iftar event (breaking of fast for Muslims) at Fika for the children and families of reformed offenders. There was the Project Happy Scoop as well, a campaign led by Lickety to donate a free scoop of ice cream to FGP children beneficiaries for every scoop bought by customers. Customers were also encouraged to write little notes that were handed out with the free ice cream during the subsequent Family Day.

"(The interest of) Women and children are closest to my heart. When I first heard about the work of FGP, it opened up my eyes to the reality that there are people who never get to enjoy things we took for granted, like a simple birthday party. When we do something for them and I see their joyful faces, it simply lights up my heart." "Interestingly, it is a two-way process of giving and receiving. When I interact with the families especially the mothers or caregivers, the strength and bravery I see in them are truly inspiring. I find myself admiring their resilience of carrying on despite all odds, and that never-give-up attitude is something I am learning too," said Tasneem.

In addition to supporting the FGP initiatives, Tasneem also hired a few staff who were previously incarcerated to work at her restaurant, whom she said were "trustworthy and work even harder" because they value the second chances given to them.



From left: Alex Yeo (Chairman, IRF), Elvis Overee (Deputy Director), Tasneem Noor Smidhagen and husband Joakim Smidhagen at the appreciation dinner held at Asian Civilisation Museum.

MR LIM HOCK LENG

SHENG SIONG GROUP LIMITED



Over the past two years, Mr Lim Hock Leng has been one of the key sponsors for the ISCOS Bursary Awards to reward the children beneficiaries for their academic achievements and progress.

"Every time I had the opportunity to be on stage presenting awards to the children, the most basic thing I can do is to give them a smile and eye contact. This is a way of showing respect. To me, it is important to treat the other person with sincerity and care."

The sense of respect is something long ingrained in the Sheng Siong culture, shared by its workforce of over 3,000 staff.

When asked why he wants to support the children from families of reformed offenders, he shared this: "During a visit to prison in 2018, I was shocked to hear the tragic story (of intergenerational offending), where grandfathers, fathers and sons all landed themselves in prison, as told by one of the ISCOS personnel. I remember seeing tears in her eyes, and that really moved me."

Coming from his humble beginnings, Mr Lim has a very simple purpose in mind - to bring warmth and hope to the children.

"The bursary award may not be a lot, but hopefully that will bring them encouragement and the knowledge that people do care."

On top of the support for education, Mr Lim also sponsored grocery vouchers for the Gift of Hope packs that are given to reformed offenders to tide them over the initial days after release from prison.

"Everyone should have the chance to start over," he concluded.

Thank you Mr Lim for your generous support!



MS ALISHA BANU

Spurred by a strong desire to help people, Alisha found herself gravitated towards a career in social service after seeing how a family member coped with difficult circumstances. "The similar struggles faced by those who fell through the cracks may not be seen and understood by the public. Going into social service seemed like the best choice to start helping them meaningfully and sustainably, and to bring a positive impact to society."

Alisha first got acquainted with the Fairy Godparent Programme (FGP) when she applied for the position of Social Service Executive in IRF, a role she held for a year.

"There is still social stigma towards ex-offenders: they would be remembered for their prison record first, rather than what a better person they can possibly become. The same stigma extends to the children and families, which inevitably aggravated their challenges and inability to rise above the situations. To support them, one of the ways is to offer them access to fair opportunities so that they have the chance to break the mould, make progress and realise their potential in life."

Even after she moved on to her current job as a teacher for children with special needs, these experiences with FGP stayed with her and cemented her decision to contribute to IRF as a volunteer. "The relationships forged during my time here (in IRF) are what I cherish the most. Being a volunteer enables me to continue supporting the beneficiaries on a personal capacity while watching the children and youth grow well."

"It also feels great being able to support my former colleagues and offer a different perspective. We share the same values and beliefs: to erase the stigma faced by ex-offenders, and to fill up the gaps to help their children and families."

Alisha has been a familiar and steady presence facilitating Mothers' Support Group sessions, helping out at events like Family Day and Bursary Award Ceremony, and even

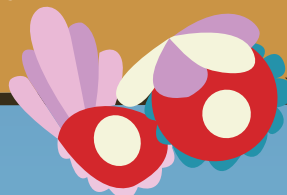


performing a music item at the last Appreciation Dinner. "As a volunteer, there's plenty of opportunity to interact with beneficiaries up close and personal, be their friend and share experiences with each other. In particular, the beneficiaries I've known since my time as a staff appreciate that our relationship remains unchanged even after I've switched jobs, and this deepens the bonds further."

"Whether as a staff or volunteer, I get to witness the dedication and commitment of the team to work towards a brighter world, a better society for ex-offenders and their families. IRF also actively listens to feedback to ensure that families have what they need to be self-sustaining. Every effort counts towards making a difference in their lives."

MEMORABLE EXPERIENCE

There was once when we brought the mothers from the Mothers' Support Group to a workshop where they learn to make personalised leather cardholders. They were surprisingly happy, creative, and witty throughout the session. As each worked on the piece with her rough calloused fingers, the group talked about issues they were going through, gave each other advice, and blurted out jokes that made the workshop facilitators burst into laughter. I knew things were not easy for them at home, but they chose to stay positive and be happy during moments like this. Such resilience amazes me.



STORY OF MADAM ROZIANAH & INDRA



When Madam Rozianah's husband was remanded in mid-2018, she became the sole breadwinner and caregiver to her children. Money was always tight in the household, surviving on her job as a canteen vendor in a primary school. Her son Indra, who was 11 years old at the time, was so traumatised by his father's arrest that his psoriasis (a skin condition) worsened and affected his studies tremendously.

The family was a case referred by the Singapore Children's Society to the Fairy Godparent Programme (FGP) in 2018. Since then, the children were engaged through various initiatives: sponsored tuition for Indra (with a tutor to whom he looked up greatly), bursary award for his older sister, and a conducive study environment after volunteers were brought in to give their home a much-needed facelift. The support from these outreach efforts gave them comfort knowing that they were cared for, especially when their case manager Angelina regularly checked on them and did her best to support as much as possible.

For Indra, there was a particular day that left a great impression for him – on the day of his birthday celebration, he received a surprise birthday card from his father in prison. It was a very touching and emotional moment for the young boy.

During days when they missed their father, the family would take walks together to get some fresh air. Madam

Rozianah also chose to have open conversations with her children like how Indra felt about his father's incarceration, to help each other cope with the absence. Although he remains tight-lipped about the home situation to avoid embarrassment among the peers, his school teachers are aware, understanding and ready to offer help when need be.

With the academic and emotional support given by his family, school and tutor, Indra did well enough in his Primary School Leaving Examinations to enter the Normal (Academic) stream, and he already has plans to get into the Express stream next year. At school, he is currently an active member of the National Civil Defence Cadet Corps (NCDCC) and is greatly inspired to become a firefighter to save lives when he grows up. When asked about her hopes for the future, Mdm Rozianah's focus is on the children. She would like Indra to move past what has happened and do his best at school. "I am older," she deadpans, "but he has a bright future ahead".



SYLVIA'S STORY



With her father going in and out of prison for years, Sylvia grew up watching her mother worry over putting food on the table. The family relied on her mother's irregular income as a freelance dance instructor and it was not easy for her to single-handedly care for Sylvia and her two siblings.

These years of hardship shaped Sylvia's character to be independent and diligent. The mantra 'hard work always pays off' consistently rung true as she and her elder brother started taking on part-time jobs in their teens to pay for their own expenses – juggling work and studies is still something Sylvia does now as a polytechnic student. Admitting that it was not always easy for her to stay the course, she candidly shared how at the start of polytechnic, she found herself in self-doubt and exhibited traits of imposter syndrome when comparing her work with her peers'.

Fortunately, Sylvia had the support of her course manager and teachers who were always encouraging and assuring, which comforted her when she felt uncertain and exhausted. Her persistence and resilience in school did not go unnoticed – when she heard that her peers looked up to her as a role model, it made her realise that one can make an impact on others however unexpected it may be.

At home, Sylvia is the loving sibling constantly looking out for her younger sister, encouraging her to express her feelings and giving her a sense of normalcy in her growing years.

When asked about her father, Sylvia was frank about the tumult of emotions she felt towards him – from his recurring absence during childhood, to her deep

disappointment when he re-offended and went back to prison within a year from his last sentence, despite the forgiveness and many chances given by the family.

While Sylvia wishes that he had the sincerity to change and chose to stick through the challenges, she also acknowledges that it takes a lot of courage and effort for a person to stay away from old ways. She also no longer blames him for his choices and more importantly, made peace with the anger and bitterness she felt about her family situation when she was younger. As she grew older, she also appreciated that she was not alone in her situation, and there was nothing about her circumstances to be ashamed of.

Should the day come when her father is willing to do his part, Sylvia is sure that her family would readily offer forgiveness and stand by him. In the meanwhile, the best step forward would be to work hard to make a difference for herself and her family.

And the efforts are paying off in a good way. All three siblings did well academically and received the bursary awards every year. Sylvia's good results earned her the Outstanding Achievement Award for two consecutive years. The money from the awards came in handy for their education expenses, including the additional expenses for her final-year project.

After completing her diploma course, Sylvia is contemplating her future to either take a gap year to hone her skills in arts and gain work experience or apply for a suitable university course. She also hopes to plan and go on a family trip, this time including her younger sister so that the latter may have a chance to travel overseas.

Despite the struggles faced, Sylvia has taken it in her own stride. She believes that while life can be unfair, everyone has to go through their own battles and what matters most is to find one's purpose and give it their best shot.

This course of work is like running a marathon. It can be difficult and challenging but at the end of the day, knowing that I have helped and made a difference in the beneficiaries' lives brings fulfilment in the work that I do. It is also personally rewarding to know that we are helping others cope with life's difficult problems and assisting them in finding solutions."

Muhd Ali

It's facilitating programmes for the beneficiaries and watching them participate enthusiastically.

It's seeing the children's eyes light up when they see the birthday cakes we bring to them on their special day.

It's watching the beneficiaries open up to us, sharing with us their worries and progress.

Lastly, it's knowing that we do our best to help the beneficiaries that brings fulfilment."

Siti Nurfadhilah

WORDS FROM OUR STAFF

Our Fairy Godparent Programme (FGP) team works tirelessly behind the scenes of every initiative and event to adequately care for our beneficiaries. We managed to catch up with them to find out what brings them the most fulfilment in the course of their work:

Being a part of FGP has brought about various opportunities for us to work together to constantly improve the services we provide to our families. Every amount of support we provide continues to bring about a positive outcome, as we see their children blossom and realise their true potential. As we journey along with every family through the challenging times, it is also heartening to celebrate and be a part of their joyous milestones and victories.

As a part of Singapore's future generation, every child deserves to be given a chance at achieving success and we wish to fulfil that desire of theirs despite their circumstances. We wish for all our families to know that they can rely on IRF for our utmost care, motivation and support."

Halima Sa'adiyah

Being able to be a confidante to the parents when they are in need, and being able to follow up with practical help to ease their load and make a positive impact in their lives brings the most fulfilment."

Erma Afiza

I've been to homes where the grandparents, with tear-filled eyes expressed their gratitude in us going down to celebrate the children's birthday – it was their first in ten years.

There have also been many instances where children who are unable to concentrate or get help in big-group tuition classes came to us and have improved tremendously after we placed them in small-group or one-to-one tuition. Making these children and families happy truly brings me joy and motivates me to continue the work we do."

Angelina Gerard

"It gives me comfort in seeing the children and youth beneficiaries taking charge and affirming their abilities to do well, and gaining confidence as they put in effort to meet their goals."

Vanessa Lim

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Bernard & Dolly Cheong	Edmund Yong	Keith Goh	Mike Hue	Sat Pal Khattar	Tonya Tan
Celeste Basapa	Edwin Chua	Keith Tang	Monica Alsagoff	Serene Chua	Venus Yeo-Lim
Chellah Gabriel	Elizabeth Wong	Kim Whye Kee	N Varaprasad	Soh Chung Hian	Wang Jacqueline
Cheow Tak Yew	Eugenia Gajardo	Kong Hwai Ming	Ng Bee Goh	Soh Wai Wah	Wee Siew Kim
Chester Lin	Foo Yong How	Kwek Meng Tiam	Ng Chiew Leng	Soon Yong Kwee	Willy Tay
Chia Hock Song	Gilbert Tan Yip Wei	Lee Chuen Fei	Nicholas Wong	Staphnie Tang	Boon Chong
Joseph	Goh E Pei	Lim Cher Kwang	Nida Shay	Stephanie Yong	Woo Siew Hin
Chio Hock Lai	Goh Liang Kwang	Lim Chee Lai	Neo Poh Heng	Suriyiacala Jennifer Marie	Woon Sian Hai
Chin Yoon Fah	Govind Bommi	Lim Geok Khoon	Freddy	Tan Koh Young	Wong Joon Tai
Chng Hwee Hong	Han Seng Juan & Susanna Kang	Lim Kah Soo	Ong Han Cheong	Tan Poh Hong	Yang Ching Chao
Choo Yoo Keong	Heng Shi Qi	Lim Jit Seng	Paolo Costagli	Tan Siong Thye Lawrence	Yap Boh Pin
Chris Koh		Lim Qing Ru	Pang Kin Keong		Yeo Tiong Eng
		Linda Tong	Paulina Bohm		



WORKING PARTNERS

Achieve 360 Learning Centres (Toa Payoh)	Hanlin Language School	Safe Place
Aqua Sports Academy Singapore (ASAS)	Ilios Sports Football Academy	Singapore Teochew Foundation
Baker McKenzie Wong & Leow	Knowledge Point Education Hub	Solve Education
Barry Yeow	Lifelong Learning Institute	Stalford Learning Centre
Benny Se Teo	Lions' Club of Singapore Arcadia M1 Limited	Suchi Success
CHUBB Limited	Our Barehands Project	Susan Ng
Difference Engine	Playeum	Tan Chin Tuan Foundation
Ding Yi Music Company	ProLearn Jurong East	Tan Ean Kiam Foundation
Essilor Vision Foundation	ProLearn Jurong West	Theatre Arts Programme (TAP)
FIKA Swedish Café and Bistro	ProLearn Tampines	The Red Pencil
Gavin's Tuition	RI Education LLP (Teachers' Touch Learning Centre)	The Straits Times School Pocket Money Fund

VOLUNTEERS

Abel Wong Kah Kit	Jessica Dang	Pramila D/O Krishnasamy
Afrosa Zahidha D/O Abdul Nasser	Jesz Ang Yu Hui	Prashant Sukumaran
Alisha Banu	Joshua Kan	Quek Han Tiong
Amanda Lim	Joycelyn Chua	Rachel Ong Chong Mei
Ameer S/O Md Malik	K Vijeyakumari (Jenny)	Ramesh Kuravi Srinivasan
Ang Yi Ling Charlyn	Ken Tan Zheng Yao	Rokiah Binte Jaafar
Azizah Binte Mohamed Bashir	Kok Xue Rong	Rose Ng Choon Lui
Benjamin Choi	Koh Deng Yuan Ian	S Shobaneswari
Bryan Loo Zhen Hong	Koh Mui Hoon Kelly	Sharon Lim Ming Wei
Carmen Chia Jia Yun	Kulkarni Makarand	Suganthi D/O Periasamy
Cheong Khai Meng	Lee Cai Ling	Suresh Shah
Cheryl Tan En Han	Lee Chih Hsiung Daryl	Susan Chong Swee Sien
Daniel Sia Kok Leong	Lee Kwai Peng Vivien	Syahirah Binte Kamaruizaman
David Wong Wei Li	Leonna Chua Wan Ling	Syadneel Jannah
Devanantthan S/O Ragupathi	Lester John-Paul Conceicao	Tabitha Ong Wei Shien
Elaine Lek	Low Eng Siang	Tarani Premchand Deepchand
Farhanah Binte Mohamed Ayub	Low Li Ping	Tan Yan Ying Auderia
Gaayathri D/O Chandran	Lim Li Xuan	Tay Kiat Long
Gerald Low	Martin Magmarigen Wong Kwan Ken	Thomas Danny Jeyaseelan
Grace Seow Binxin	Michelle Ann Colgan	Toh Yee Hwei Ruth
Goh Sze Hee	Mohammad Khairul Azman	Toh Zhi Rong
Goh Xin Chun Amelia	Nadia	Tok Mei Fen
Hadi Wijaya	Natalin Floza Tumbuck	U Saranya Naidu
Ho Li Shan	Nur Afiqah Bte Hakemsah	V S Shobana
Ho Marie	Nur'Ain Seri Sakinah Ahmad	Veena Santhanam
Houvenaghel Didier (Didier)	Nur Amalina Musfirah Binte Sukimin	Veerapan Meenakshi
Ikasha Bhalla	Nur Hidayah Bibi Binti Haji Mohamed Omar	Whang Yixuan Rennie
Jarratt Raj Thiagesan	Nur Hushina Binte Safari	Wong Gee Fong Joceline
Jasmine Kwang	Nuruljanna Bte Ibrahim	Yeo Poh Chin Suzanna
Jenny Nazareth	Pavandip Kaur Gill	Yip Peng Chuen Ron



MANAGEMENT BOARD

No.	Name	Current Charity Board Appointment	Occupation	Past Charity Board Appointment
1.	Mr Yeo Kian Teong, Alex	Chairman 1 March 2018	Retired	Not Applicable. Same as 2018
2.	Mr Kong Chin Hin, Albert	Vice – Chairman 1 March 2018	CEO Asiawide Trends Pte Ltd	
3.	Dr N Varaprasad	Honorary Secretary 1 March 2018	Partner Singapore Education Consulting Group	
4.	Mr Tang Boon Khee, Keith	Honorary Treasurer 1 March 2018	Executive Director The Dynasty Corporation (S) Pte Ltd	
5.	Ms Lim Ai Lian, Caroline	Member 1 November 2018	Commander Singapore Prison Service	

NAME AND DATE OF APPOINTMENT OF EXECUTIVE DIRECTOR

Name	Date Of Appointment
Doris Ng Bee Goh	3 September 2018

JOINT COMMITTEES

JOINT AUDIT RISK COMMITTEE

No.	Name	Position
1.	Mr Yeo Tiong Eng	Chairperson
2.	Ms Tan Poh Hong	Member
3.	Mr Matthew Wee	Member
4.	Ms Caroline Lim	Member

JOINT FINANCE AND INVESTMENT COMMITTEE

No.	Name	Position
1.	Mr Mike Hue	Chairperson
2.	Mr Daniel Teo	Member
3.	Mr Soon Yong Kwee	Member
4.	Mr Vincent Goh	Non-Board Member

JOINT FUNDRAISING COMMITTEE

No.	Name	Position
1.	Ms Staphnie Tang	Chairperson
2.	Mr Keith Tang	Member
3.	Mr Alex Yeo	Member
4.	Mr Albert Kong	Member
5.	Mr Jonathan Tan	Member
6.	Ms Sammi Lim	Non-Board Member
7.	Ms Judy Hunt	Non-Board Member
8.	Mr Ng Wei Joo	Non-Board Member

JOINT PROGRAMMES AND SERVICES COMMITTEE

No.	Name	Position
1.	Dr N Varaprasad	Chairperson
2.	Mr Terrence Goh	Member
3.	Ms Jenny Tsin	Member
4.	Ms Caroline Lim	Member

JOINT HUMAN RESOURCE COMMITTEE

No.	Name	Position
1.	Ms Shirlyn Ng	Chairperson
2.	Mr Daniel Teo	Member
3.	Ms Tan Poh Hong	Member

GOVERNANCE EVALUATION CHECKLISTS

S/N	Description	Code ID	Response
Board Governance			
1	Induction and orientation are provided to incoming Board members on joining the Board.	1.1.2	Complied
	Are there Board members holding staff ¹ appointments? (Skip items 2 and 3 if “No”)		No
2	Staff ¹ does not chair the Board and does not comprise more than one-third of the Board.	1.1.3	Not Applicable
3	There are written job descriptions for their executive functions and operational duties which are distinct from their Board roles.	1.1.5	Not Applicable
4	There is a maximum limit of four consecutive years for the Treasurer position (or equivalent, e.g. Finance Committee Chairman or person on Board responsible for overseeing the finances of the charity). Should the charity not have an appointed Board member, it will be taken that the Chairman oversees the finances.	1.1.7	Complied
5	All Board members submit themselves for re-nomination and re-appointment, at least once every three years.	1.1.8	Complied
6	The Board conducts regular self-evaluation to assess its performance and effectiveness once per term or every three years, whichever is shorter.	1.1.12	Complied
	Are there Board member(s) who have served for more than 10 consecutive years? (Skip item 7 if “No”)		No
7	The charity discloses in its annual report the reasons for retaining Board member(s) who have served for more than 10 consecutive years.	1.1.13	Not Applicable
8	There are documented terms of reference for the Board and each of its Board committees.	1.2.1	Complied
Conflict of Interest			
9	There are documented procedures for Board members and staff ¹ to declare actual or potential conflicts of interest to the Board at the earliest opportunity.	2.1	Complied
10	Board members do not vote or participate in decision-making on matters where they have a conflict of interest.	2.4	Complied
Strategic Planning			
11	The Board periodically reviews and approves the strategic plan for the charity to ensure that the activities are in line with its objectives.	3.2.2	Complied

Human Resource and Volunteer ² Management			
12	The Board approves documented human resource policies for staff ¹ .	5.1	Complied
13	There is a documented Code of Conduct for Board members, staff ¹ and volunteers ² (where applicable) which is approved by the Board.	5.3	Complied
14	There are processes for regular supervision, appraisal and professional development of staff ¹ .	5.5	Complied
	Are there volunteers ² serving in the charity? (Skip item 15 if “No”)		Yes
15	There are volunteer management policies in place for volunteers ² .	5.7	Complied
Financial Management and Internal Controls			
16	There is a documented policy to seek Board’s approval for any loans, donations, grants or financial assistance provided by the charity which are not part of its core charitable programmes.	6.1.1	Complied
17	The Board ensures internal controls for financial matters in key areas are in place with documented procedures.	6.1.2	Complied
18	The Board ensures reviews on the charity’s internal controls, processes, key programmes and events are regularly conducted.	6.1.3	Complied
19	The Board ensures that there is a process to identify, regularly monitor and review the charity’s key risks.	6.1.4	Complied
20	The Board approves an annual budget for the charity’s plans and regularly monitors its expenditure.	6.2.1	Complied
	Does the charity invest its reserves, including fixed deposits? (Skip item 21 if “No”)		No
21	The charity has a documented investment policy approved by the Board.	6.4.3	Not Applicable
Fundraising Practices			
	Did the charity receive cash donations (solicited or unsolicited) during the year? (Skip item 22 if “No”)		Yes
22	All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity.	7.2.2	Complied
	Did the charity receive donations-in-kind during the year? (Skip item 23 if “No”)		Yes
23	All donations-in-kind received are properly recorded and accounted for by the charity.	7.2.3	Complied
Disclosure and Transparency			
24	The charity discloses in its annual report: i) Number of Board meetings in the year; and ii) Individual Board member’s attendance.	8.2	Complied
	Are Board members remunerated for their Board services? (Skip items 25 and 26 if “No”)		No
25	No Board member is involved in setting his or her own remuneration.	2.2	Not Applicable

26	The charity discloses the exact remuneration and benefits received by each Board member in its annual report. OR The charity discloses that no Board members are remunerated.	8.3	Not Applicable
	Does the charity employ paid staff¹? (Skip items 27, 28 and 29 if “No”)		Yes
27	No staff ¹ is involved in setting his or her own remuneration.	2.2	Complied
28	The charity discloses in its annual report: i) The total annual remuneration (including any remuneration received in its subsidiaries), for each of its three highest paid staff¹ , who each receives remuneration exceeding \$100,000 , in bands of \$100,000; and ii) If any of the three highest paid staff ¹ also serves on the Board of the charity. OR The charity discloses that none of its staff ¹ receives more than \$100,000 in annual remuneration each.	8.4	Complied
29	The charity discloses the number of paid staff ¹ who are close members of the family ³ of the Executive Head or Board Members, who each receives remuneration exceeding \$50,000 during the year, in bands of \$100,000. OR The charity discloses that there is no paid staff ¹ who are close members of the family ³ of the Executive Head or Board Member, who receives more than \$50,000 during the year.	8.5	Complied
Public Image			
30	The charity has a documented communication policy on the release of information about the charity and its activities across all media platforms.	9.2	Complied

1 Staff: Paid or unpaid individuals who are involved in the day-to-day operations of the charity, e.g. an Executive Director or Administrative personnel.

2 Volunteer: Persons who willingly give up time for charitable purposes, without expectation of any remuneration. For volunteers who are involved in the day-to-day operations of the charity, they should also abide by the best practices set out in the Code applicable to ‘staff’.

3 Close members of the family: Those family members who may be expected to influence, or be influenced by, that person in their dealings with the charity. In most cases, they would include:

- That person’s children and spouse;
- Children of that person’s spouse; and
- Dependants of that person or that person’s spouse.



GENERAL INFORMATION AND
TABLE OF CONTENTS

Members of the Management Board

The members of the Management Board in office at the date of this report are:

Name	Designation
Mr Yeo Kian Teong, Alex	Chairman
Mr Kong Chin Hin, Albert	Vice Chairman
Dr Natarajan Varaprasad	Honorary Secretary
Mr Tang Boon Khee, Keith	Honorary Treasurer
Ms Lim Ai Lian, Caroline	Committee Member

Registered Office

237 Alexandra Road
#04-19, The Alexcier
Singapore 159929

Auditor

KLP LLP

Principal Bankers

DBS Bank Ltd
Oversea-Chinese Banking Corporation Limited

Board of Directors' Attendance for 2019

Board Members	Board Attendance			
	1 st Meeting	2 nd Meeting	3 rd Meeting	4 th Meeting
Mr Alex Yeo	√	√	√	√
Mr Albert Kong	√	√	√	×
Dr N Varaprasad	×	√	×	×
Mr Keith Tang	√	√	√	√
Ms Caroline Lim	√	√	√	√

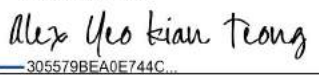
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MANAGEMENT BOARD'S STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

We state that, in opinion of the Management Board,

- (a) The financial statements of ISCOS ReGen Fund (the "Fund") are drawn up so as to give a true and fair view of the state of affairs of the Fund as at 31 December 2019 and the results and cash flows of the Fund for the year then ended; and
- (b) At the date of this statement, there are reasonable grounds to believe that the Fund will be able to pay its debts as and when they fall due.

On behalf of the Management Board,

DocuSigned by:

305579BEA0E744C...
Mr Yeo Kian Teong, Alex
Chairman

Singapore, 19 June 2020

DocuSigned by:

C6575AEBF5A64E9...
Mr Tang Boon Khee, Keith
Honorary Treasurer

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ISCOS REGEN FUND

Independent Auditor's Report to the members of ISCOS ReGen Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of ISCOS ReGen Fund (the "Fund"), which comprise the statement of financial position of the Fund as at 31 December 2019, and the statement of financial activities and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Charities Act, Chapter 37 and other relevant regulations (the "Charities Act and Regulations") and Charities Accounting Standard ("CAS") so as to give a true and fair view of the financial position of the Fund as at 31 December 2019 and the statement of financial activities and the statement of cash flows of the Fund 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 Fund 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 Board is responsible for the other information. The other information comprises the Management Board's statement set out on page 29.

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.

Other Matter

The financial statements of the Fund for the period from 1 March 2018 (date of incorporation) to 31 December 2018 were not audited. As such, we do not express an opinion on the financial statements for the period from 1 March 2018 (date of incorporation) to 31 December 2018 whether any errors in the financial statements of the previous period may affect the results of the Fund for the current year.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ISCOS REGEN FUND

Independent Auditor's Report to the members of ISCOS ReGen Fund (continued)

Responsibilities of the Management Board for the Financial Statements

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

In preparing the financial statements, Management Board is responsible for assessing the Fund'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 Board either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

The Management Board's responsibilities include overseeing the Fund'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 Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management Board.
- Conclude on the appropriateness of Management Board'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 Fund'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 Fund to cease to continue as a going concern.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ISCOS REGEN FUND

As at 31 December 2019

Independent Auditor's Report to the members of ISCOS ReGen Fund (continued)

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

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

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

Report on Other Legal and Regulatory Requirements

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

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

- The Fund 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
- The Fund has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.

DocuSigned by:
KLP LLP
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KLP LLP
Public Accountants and
Chartered Accountants

Singapore, 19 June 2020

STATEMENT OF FINANCIAL POSITION

As at 31 December 2019

	Note	2019 S\$	2018 S\$
Assets			
Non-current assets			
Plant and equipment	4	2,133	-
Current assets			
Other receivables	5	30,735	-
Amount due from related company	6	547,680	-
Cash and bank balances	7	404,985	131,124
		<u>983,400</u>	<u>131,124</u>
Total assets		<u>985,533</u>	<u>131,124</u>
Funds and liabilities			
Funds			
Restricted funds	8	45,279	-
Unrestricted funds		621,977	6,338
Total funds		<u>667,256</u>	<u>6,338</u>
Current liabilities			
Other payables	9	63,435	43,154
Amount due to related company	6	254,842	81,632
		<u>318,277</u>	<u>124,786</u>
Total liabilities		<u>318,277</u>	<u>124,786</u>
Total funds and liabilities		<u>985,533</u>	<u>131,124</u>

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

STATEMENT OF FINANCIAL ACTIVITIES

For the financial year ended 31 December 2019

		1.1.2019 to 31.12.2019			1.3.2018 to 31.12.2018
	Note	Restricted funds S\$	Unrestricted funds S\$	Total S\$	S\$
Income					
<i>Voluntary income</i>					
Donation	10	157,400	794,697	952,097	250,000
		157,400	794,697	952,097	250,000
<i>Activities for generating funds</i>					
Fundraising income	11	-	506,599	506,599	-
Sponsorship	12	90,549	-	90,549	-
Funds received from charitable foundation	13	147,036	-	147,036	-
		237,585	506,599	744,184	-
Other income		-	8,335	8,335	-
Total income		394,985	1,309,631	1,704,616	250,000
Expenditures					
<i>Fundraising trading cost</i>					
Fundraising expenditure	11	-	(73,375)	(73,375)	-
<i>Charitable activities expenditure</i>					
Tuition bursary expenses		(127,481)	13,127	(114,354)	(19,313)
ST School Pocket Money Fund expenditure		(29,145)	3,330	(25,815)	(3,330)
Bursary award expenses		(123,474)	3,900	(119,574)	(148,546)
Case management expenses		(11,974)	-	(11,974)	-
Family support expenses		(49,099)	(8,322)	(57,421)	(7,917)
Staff related expenses	14	(8,533)	(458,853)	(467,386)	(63,535)
Marketing and communication expenses		-	(15,450)	(15,450)	(196)
Other operating expenses	15	-	(153,929)	(153,929)	(825)
Depreciation of property, plant and equipment	4	-	(820)	(820)	-
		(349,706)	(617,017)	(966,723)	(243,662)
<i>Governance cost</i>					
Audit fee		-	(3,600)	(3,600)	-
Total expenditures		(349,706)	(693,992)	(1,043,698)	(243,662)
Surplus before taxation		45,279	615,639	660,918	6,338
Total funds brought forward		-	6,338	6,338	-
Total funds carried forward		45,279	621,977	667,256	6,338

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

STATEMENT OF CASH FLOWS

For the financial year ended 31 December 2019

	1.1.2019 to 31.12.2019 S\$	1.3.2018 to 31.12.2018 S\$
Cash flows from operating activities		
Surplus before income tax	660,918	6,338
<i>Adjustments for:</i>		
Depreciation of property, plant and equipment	820	-
Operating cash flow before working capital changes	661,738	6,338
<i>Changes in working capital:</i>		
Other receivables	(30,735)	-
Other payables	20,281	43,154
Net cash flows generated from operating activities	651,284	49,492
Cash flows from investing activity		
Purchase of property, plant and equipment	(2,953)	-
Net cash flows used in investing activity	(2,953)	-
Cash flows from financing activity		
Amount due (from)/to related company	(374,470)	81,632
Net cash flows (used in)/generated from financing activity	(374,470)	81,632
Net increase in cash and cash equivalents	273,861	131,124
Cash and cash equivalents at the beginning of financial period/ date of incorporation	131,124	-
Cash and cash equivalents at the end of financial year/ period (Note 7)	404,985	131,124

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

NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2019

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

1. General

ISCOS ReGen Fund (the “Fund”) is registered under Charities Act, Chapter 37 of Singapore on 24 July 2018. It was granted the status of an Institution of a Public Character (“IPC”) for the period from 15 March 2019 to 14 March 2022. The registered office is at 237 Alexandra Road, #04-19 The Alexcier, Singapore 159929.

The principal activities of the Fund are to assist reformed offenders, their children and families with the opportunity of a complete education and the skills required to be employable and financially independent in future, so that they can lead meaningful and productive lives.

2. Summary of significant accounting policies

2.1 Basis of preparation

The financial statements of the Fund have been drawn up in accordance with the Charities Accounting Standard (CAS). The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollar (S\$), which is the Fund’s functional currency.

2.2 Plant and equipment

All items of plant and equipment are initially recorded at cost. Subsequent to recognition, plant and equipment are measured at cost less accumulated depreciation. The cost of plant and equipment includes its purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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

	Years
Computer equipment	3

The plant and equipment shall not be revalued and are not required to be assessed for impairment.

The residual value, useful lives and depreciation method are reviewed at the end of 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 on derecognition of the asset is included in income and expenditures in the year the asset is derecognised.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the financial year ended 31 December 2019

2. Summary of significant accounting policies (continued)

2.3 Impairment of non-financial assets

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

An asset’s recoverable amount is the higher of an asset’s or cash-generating unit’s fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognised in income and expenditures.

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

2.4 Financial instruments

(a) Financial assets

Initial recognition and measurement

Financial assets are recognised when, and only when the entity becomes a party to the contractual provisions of the instruments. The Fund determines the classification of its financial assets at initial recognition.

When financial assets are recognised initially, they are measured at fair value, plus, directly attributable transaction costs.

Subsequent measurement

Loans and receivables

Non-derivative financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in income and expenditures when the loans and receivables are derecognised or impaired, as well as through the amortisation process.

Loans and receivables comprise other receivables, amount due from related company and cash and bank balances.

Cash and bank balances comprise cash at banks and on hand.

Derecognition

A financial asset is derecognised when the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received is recognised in income and expenditures.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the financial year ended 31 December 2019

2. Summary of significant accounting policies (continued)

2.4 Financial instruments (continued)

(b) Financial liabilities

Initial recognition and measurement

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

All financial liabilities are recognised initially at fair value plus directly attributable transaction costs.

Subsequent measurement

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

Such financial liabilities comprise other payables.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in income and expenditures.

2.5 Impairment of financial assets

The Fund assesses at each reporting date whether there is any objective evidence that a financial asset is impaired.

Financial assets carried at amortised cost

For financial assets carried at amortised cost, the Fund first assesses whether objective evidence of impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Fund determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be recognised are not included in a collective assessment of impairment.

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account. The impairment loss is recognised in income and expenditures.

When the asset becomes uncollectible, the carrying amount of impaired financial asset is reduced directly or if an amount was charged to the allowance account, the amounts charged to the allowance account are written off against the carrying amount of the financial asset.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the financial year ended 31 December 2019

2. Summary of significant accounting policies (continued)

2.5 Impairment of financial assets (continued)

Financial assets carried at amortised cost (continued)

To determine whether there is objective evidence that an impairment loss on financial assets has been incurred, the Fund considers factors such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying amount of the asset does not exceed its amortised cost at the reversal date. The amount of reversal is recognised in income and expenditures.

2.6 Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and on hand and are subject to an insignificant risk of changes in value.

2.7 Income recognition

Income comprises the fair value of the consideration received or receivable in the ordinary course of the Fund's activities. Income is recognised where there is entitlement, certainty and sufficient reliability of measurement. Income is recognised as follows:

Donations without conditions attached are recognised upon receipt. Donations with conditions attached are recognised as income only where there is sufficient evidence that the conditions will be met. When uncertainty exists as to whether the Fund can meet the conditions, the amount received is not recognised as income and will be deferred as a liability until there is sufficient evidence that the conditions imposed can be met.

Income from sponsorships are recognised upon receipt.

2.8 Government grants

Government grants are recognised at fair value when there is reasonable assurance that the conditions attaching to them will be complied with and that the grants will be received. Grants in recognition of specific expenses are recognised in income and expenditures on a systematic basis the periods necessary to match them with the related costs that they are intended to compensate.

2.9 Gift in kind

A gift in kind (if any) is included in the statement of financial activities based on an estimate of the fair value at the date of the receipt of the gift of the non-monetary asset or the grant of a right to the monetary asset. The gift is recognised if the amount of the gift can be measured reliably and there is no uncertainty that it will be received. No value is ascribed to volunteer services.

2.10 Employee benefits

Defined contribution plans

The Fund makes contributions to the Central Provident Fund scheme in Singapore, a defined contribution pension scheme. Contributions to defined contribution pension schemes are recognised as an expense in the period in which the related service is performed.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the financial year ended 31 December 2019

2. Summary of significant accounting policies (continued)

2.11 Taxes

The Fund is a tax-exempted institution under Section 13(1)(zm) of the Income Tax Act, Chapter 134.

2.12 Funds

Fund balances restricted by outside sources are indicted and distinguished from unrestricted funds allocated to specific purposes, if any, by action of the Management Board. Externally restricted funds may only be utilised in accordance with the purpose established by the source of such funds and are in contrast with the unrestricted funds over which the Management Board retains full control of use in achieving any of its institutional purposes.

2.13 Conflict of interest policy

Members of the Management Board is expected to avoid actual and perceived conflicts of interest. Where members have personal interest in business transactions or contracts that Fund may enter into, or have vested interest in other organisations that Fund have dealings with or is considering to enter into joint ventures with, they are expected to declare such interests to the Fund as soon as possible and abstain from discussion and decision-making on the matter. Where such conflicts exist, the Fund will evaluate whether any potential conflicts of interest will affect the continuing independence of members and whether it is appropriate for the members to continue to remain on the Fund.

3. Critical accounting estimates and key sources of estimation uncertainty

Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors that are reasonable under the circumstances. Actual results may differ from the estimates. The Fund made judgements, estimates and assumptions about the carrying amounts of assets and liabilities that were not readily apparent from other sources in the application of the Fund's accounting policies.

The Management Board is of the opinion that any instances of application of judgements are not expected to have a significant effect on the amounts recognised in financial statements.

3.1 Key sources of estimation of uncertainty

Management Board is of the opinion that there are no key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the financial year ended 31 December 2019

4. Plant and equipment

	Computer equipment S\$	Total S\$
Cost		
At 1 March 2018 (date of incorporation)	-	-
Additions	-	-
At 31 December 2018	-	-
Additions	2,953	2,953
At 31 December 2019	2,953	2,953
Accumulated depreciation		
At 1 March 2018 (date of incorporation)	-	-
Depreciation	-	-
At 31 December 2018	-	-
Depreciation	820	820
At 31 December 2019	820	820
Carrying amount		
At 31 December 2018	-	-
At 31 December 2019	2,133	2,133

5. Other receivables

	2019 S\$	2018 S\$
Donation receivables	30,735	-

Donation receivables are donation that Fund obtains control of the donation or the right to receive the donation, the economic benefits of the donations is probable flow to the Fund and the amount of the donation can be measured reliably.

Other receivables are denominated in Singapore Dollar.

6. Amount due from/(to) related company

Amount due from/(to) related company is non-trade in nature, unsecured, non-interest bearing, repayable on demand and are to be settled in cash.

7. Cash and bank balances

	2019 S\$	2018 S\$
Cash at banks	404,032	130,165
Cash on hand	953	959
	404,985	131,124

Cash and bank balances are denominated in Singapore Dollar.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the financial year ended 31 December 2019

8. Restricted funds

	Beginning balance	Funds received	Expenses utilised	Net movement	Ending balance
	S\$	S\$	S\$	S\$	S\$
31 December 2019					
Tan Ean Kiam Foundation Fund	-	66,287	(31,915)	34,372	34,372
ST School Pocket Money Fund	-	33,685	(29,145)	4,540	4,540
GoldBell Fund	-	4,389	(2,122)	2,267	2,267
Singapore Teochew Foundation Fund	-	63,452	(63,452)	-	-
Catholic High School Sponsorship	-	12,500	(8,400)	4,100	4,100
Sheng Siong Group Limited	-	100,000	(100,000)	-	-
Yellow Ribbon Fund	-	10,000	(10,000)	-	-
T-Touch Foundation	-	25,000	(25,000)	-	-
Baker McKenzie Wong & Leow	-	19,900	(19,900)	-	-
CARE Network Children Support Programme (CNCSP)	-	8,777	(8,777)	-	-
Gavin's Tuition	-	8,320	(8,320)	-	-
Lee Foundation	-	42,675	(42,675)	-	-
Total restricted funds	-	394,985	(349,706)	45,279	45,279

(i) Tan Ean Kiam Foundation Fund

This fund is contributed by Tan Ean Kiam Foundation to provide financial support to the children of inmates or ex-offenders who are pursuing their tertiary education at local polytechnics or Institutes of Technical Education (ITE). The sponsorship covers the tuition fee, allowances and other related expenses over the full course duration. The recipients will also be matched to their respective case managers from ISCOS ReGen Fund for guidance and emotional support.

(ii) ST School Pocket Money Fund

ISCOS ReGen Fund is one of the disbursing agencies for The Straits Times School Pocket Money Fund (STSPMF). The objective is to provide pocket money to children from low-income families to help them through school, according to the criteria set by STSPMF. The funds are disbursed to ISCOS ReGen Fund based on projections at the start of every period.

(iii) GoldBell Fund

This fund is contributed by GoldBell to The Living Environment Assistance Project (LEAP), an initiative under ISCOS ReGen Fund's Fairy Godparent Programme (FGP) that supports children who do not have a conducive home study area.

(iv) Singapore Teochew Foundation Fund

The funding by Singapore Teochew Foundation covers selected initiatives under the Fairy Godparent Programme, namely the sponsored tuition, art therapy and Living Environment Assistance Project (LEAP) on reimbursement basis.

(v) Catholic High School Sponsorship

This fund is contributed by a group of alumni from Catholic High School Class of 69/71 to set up the Outstanding Achievement (OA) and Good Progress (GP) awards for children of inmates or ex-offenders. The aim is to motivate children beneficiaries who have scored exceptionally well or have demonstrated significant progress in their studies. These awards are presented to the recipients during the annual Bursary Award Ceremony in December every year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the financial year ended 31 December 2019

8. Restricted funds (continued)

(vi) Sheng Siong Group Limited

The funding by Sheng Siong Group Limited covers the bursary awards and book grants for the children of inmates or ex-offenders, typically given out in December every year.

(vii) Yellow Ribbon Fund

The sponsorship covers the procurement of school bags for the children beneficiaries. These school bags were given out during the Bursary Award Ceremony in December 2019.

(viii) T-Touch Foundation

T-Touch is a volunteer initiative driven by the staff of Temasek Holdings, and has supported Fairy Godparent Programme (FGP) initiatives for a number of years, such as Family Day and birthday celebrations.

(ix) Baker McKenzie Wong & Leow

Baker McKenzie Wong & Leow (BMWL) is a multi-national law firm and its Singapore office has supported FGP initiatives for several years, including Family Day and tri-events.

(x) CARE Network Children Support Programme (CNCSP)

Singapore Corporation of Rehabilitative Enterprise (SCORE) provides sponsorship for our tuition and mentorship programme for children in supporting their developmental growth. Additionally, they also fund us for the organisation of family bonding activities involving parents/caregivers.

(xi) Gavin's Tuition

Gavin's Tuition is a private tuition centre with multiple locations in Singapore. They provide free tuition classes to the children and youths under the Fairy Godparent Programme across different education levels.

(xii) Lee Foundation

The sponsorship by Lee Foundation covers the various initiatives under the Fairy Godparent Programme and its corresponding manpower, direct and indirect expenses.

9. Other payables

	2019 S\$	2018 S\$
Accrual	63,435	43,154

Other payables are denominated in Singapore Dollar.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the financial year ended 31 December 2019

10. Donation

	1.1.2019 to 31.12.2019 S\$	1.3.2018 to 31.12.2018 S\$
Donation - tax exempt	415,594	250,000
- non tax-exempt	536,503	-
	<u>952,097</u>	<u>250,000</u>

11. Fundraising income and expenditure

	1.1.2019 to 31.12.2019 S\$	1.3.2018 to 31.12.2018 S\$
<i>Fundraising income:</i>		
Donation received	452,778	-
Grant from Toteboard	50,000	-
Sale of wine	3,821	-
	<u>506,599</u>	<u>-</u>
Less: Fundraising expenditure	(73,375)	-
	<u>433,224</u>	<u>-</u>
Fundraising efficiency ratio	<u>14%</u>	<u>-</u>

12. Sponsorship

	1.1.2019 to 31.12.2019 S\$	1.3.2018 to 31.12.2018 S\$
Sponsorship in cash		
Singapore Teochew Foundation	63,452	-
Yellow Ribbon Fund	10,000	-
CNCSP Foundation	8,777	-
	<u>82,229</u>	<u>-</u>
Sponsorship in kind		
Gavin's Tuition	8,320	-
	<u>8,320</u>	<u>-</u>
Total sponsorship	<u>90,549</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the financial year ended 31 December 2019

13. Funds received from charitable foundation

	1.1.2019 to 31.12.2019 S\$	1.3.2018 to 31.12.2018 S\$
Tan Ean Kiam Foundation	66,287	-
ST School Pocket Money Fund	33,685	-
Goldbell Fund	4,389	-
Lee Foundation	42,675	-
	<u>147,036</u>	<u>-</u>

14. Staff related expenses

	1.1.2019 to 31.12.2019 S\$	1.3.2018 to 31.12.2018 S\$
Key management personnel		
Manpower cost	35,695	-
Medical fee	90	-
Staff welfare	314	-
	<u>36,099</u>	<u>-</u>
Staff		
Manpower cost	422,764	63,051
Medical fee	2,347	409
Staff welfare	6,176	75
	<u>431,287</u>	<u>63,535</u>
Total staff related expenses	<u>467,386</u>	<u>63,535</u>

15. Other operating expenses

The following items have been included in arriving at other operating expenses:

	1.1.2019 to 31.12.2019 S\$	1.3.2018 to 31.12.2018 S\$
Rental of premises	17,301	-
Service fees from ISCOS	86,675	-

16. Taxation

The Fund is an approved charity under the Charities Act, Chapter 37. No provision for taxation has been made in the financial statements as the Fund is exempt from income tax in accordance with the provisions of the Income Tax Act, Chapter 134.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the financial year ended 31 December 2019

17. Related party transactions

An entity or individual is considered a related party of the Fund if it is subject to common control or common significant influence with the Fund if one party is able to significantly influence the financial and operating decisions of the other party.

During the year, the Fund had the following transactions with related company:

	1.1.2019 to 31.12.2019 S\$	1.3.2018 to 31.12.2018 S\$
Payment on behalf of related company	34,020	-
Payment on behalf by related company	(629,948)	(81,632)
Fund received on behalf of related company	(29,331)	-
Fund received from related company	514,890	-

Compensation of key management personnel

There is no other compensation of key management personnel in the Fund other than those disclosed in Note 14. The Fund did not provide remuneration to the Board members and no staff are remunerated more than S\$100,000 in annual remuneration. There is no paid staff who is close members of the family of the Executive Head or Board member, who receives more than S\$50,000 during the year.

18. Financial risk management

The Fund's activities expose it to a variety of financial risks from its operation. The key financial risks include liquidity risk.

The Management Board reviews and agrees 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 period, the Fund's policy that no trading in derivatives for speculative purposes shall be undertaken.

The following sections provide details regarding the Fund'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 Fund's exposure to these financial risks or the manner in which it manages and measures the risks.

Liquidity risk

Liquidity risk refers to the risk that the Fund will encounter difficulties in meeting its short-term obligations due to shortage of funds. The Fund's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. It is managed by matching the payment and receipt cycles. The Fund's objective is to maintain a balance between continuity of funding and flexibility through the use of donation, sponsorship, fundraising and funds received from charitable foundation. The Fund's operations are financed mainly through donations. The Management Board are satisfied that funds are available to finance the operations of the Fund.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the financial year ended 31 December 2019

18. Financial risk management (continued)

Liquidity risk (continued)

Analysis of financial instruments by remaining contractual maturities

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

	Carrying amount S\$	Contractual cash flows S\$	One year or less S\$
31 December 2019			
Financial assets:			
Other receivables	30,735	30,735	30,735
Amount due from related company	547,680	547,680	547,680
Cash and bank balances	404,985	404,985	404,985
Total undiscounted financial assets	983,400	983,400	983,400
Financial liabilities:			
Other payables	63,435	63,435	63,435
Amount due to related company	254,842	254,842	254,842
Total undiscounted financial liabilities	318,277	318,277	318,277
Total net undiscounted financial assets	665,123	665,123	665,123
31 December 2018			
Financial assets:			
Cash and bank balances	131,124	131,124	131,124
Total undiscounted financial assets	131,124	131,124	131,124
Financial liabilities:			
Other payables	43,154	43,154	43,154
Amount due to related company	81,632	81,632	81,632
Total undiscounted financial liabilities	124,786	124,786	124,786
Total net undiscounted financial assets	6,338	6,338	6,338

19. Fair values

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

The following methods and assumptions are used to estimate the fair value of each class of financial instruments for which it is practicable to estimate that value.

Cash and bank balances, amount due from/(to) related company, other receivables and other payables

The carrying amounts of these balances approximate their fair values due to the short-term nature of these balances.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the financial year ended 31 December 2019

20. Financial instruments by category

At the reporting date, the aggregate carrying amounts of loans and receivables and financial liabilities at amortised cost were as follows:

	2019	2018
	S\$	S\$
Loans and receivables		
Other receivables (Note 5)	30,735	-
Amount due from related company (Note 6)	547,680	-
Cash and bank balances (Note 7)	404,985	131,124
Total loans and receivables	983,400	131,124
Financial liabilities measured at amortised cost		
Other payables (Note 9)	63,435	43,154
Amount due to related company (Note 6)	254,842	81,632
Total financial liabilities measured at amortised cost	318,277	124,786

21. Fund management policy

The primary objective of the Fund is to ensure it maintains sufficient cash in order to support its activities. Its approach to fund management is to balance the allocation of cash and incurrence of debt. Available cash is deployed primarily to cover operational requirements.

22. Reserve position and policy

The primary objective of the Fund’s reserves management policy is to provide financial stability and the means to support its ongoing programmes and develop its principal activities.

The Management Board periodically reviews the amount of reserves that are required to ensure that they are adequate to fulfil the Fund’s continuing obligations.

The Fund is not subject to externally imposed capital requirements.

There were no changes to the Fund’s approach to reserves management during the year.

23. Comparative information

The comparative figures presented in the financial statements are not entirely comparable as they cover a period from 1 March 2018 to 31 December 2018 whereas current financial period cover from 1 January 2019 to 31 December 2019. The Fund started operation from 1 October 2018 for the financial year 2018.

24. Authorisation of financial statements for issue

The financial statements for the financial year ended 31 December 2019 were authorised for issue by the Management Board on the date of the Management Board’s statement.

ISCOS ReGen Fund

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ISCOS ReGen Fund

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