



NEW Lives.
Futures.
ANNUAL REPORT 2022

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VISION

A caring and inclusive society where lives are rebuilt to be productive and self-reliant.

MISSION

As a charity, we provide holistic and empathetic support to reformed offenders, their children and families to prevent intergenerational offending.



NeuGen

New Lives. New Futures.

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NEW LIVES. NEW FUTURES.



I believe that children are our future. Teach them well and let them lead the way. Show them all the beauty they possess inside.



— Whitney Houston

When an individual goes to prison, their family members are often affected in terms of livelihoods, discrimination, and a great sense of loss. In fact, children with incarcerated parents are found to be 3 times more likely to follow in their parents' footsteps into the criminal system, in a phenomenon known as intergenerational offending.

How can we, as a community, help these children?
Can we prevent intergenerational offending from happening in the first place?

At NeuGen, we believe that every child, regardless of background and circumstances, deserves to be nurtured, inspired, and empowered with the confidence to be the best versions of themselves. Regardless of the hardships they have been through, we hold on to the audacious hope of building "New Lives, New Futures" with every child and youth under our care. Join us in this movement!



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CHAIRMAN'S MESSAGE



Hello from NeuGen!

Having taken on the role of Chairman since 1 March 2022, I find the past year very interesting and eventful, particularly the change from ISCOS ReGen Fund to NeuGen Fund on 27 July 2022.

More than just a change in name and logo, it was a pivotal milestone for us because this signified a new dawn for the charity – anchored by many months of comprehensive review and strategic discussions with stakeholders, the 'NeuGen' brand was introduced alongside an impact-oriented framework known as Neu Empowerment Model. (Read more about the model and its four pillars from [page 16](#) to 25)

At NeuGen, our mission is to prevent this vicious cycle called intergenerational offending. When a child is born into a family with history of substance abuse or crime, he or she can easily become a part of that environment. Due to the early exposure, the child may, over time, feel that it is normal. Further exacerbated by social stigma and the lack of proper parenting or positive role model, the child is three times more likely to follow the parents' missteps of crime unless there are early interventions to prevent that perception from taking form.

To achieve our mission, it requires a holistic approach like the Neu Empowerment Model with an emphasis on empowering the children and youth across different pillars as they grow. Our dedicated team of case managers goes above and beyond to show beneficiaries that we care about them, and it was great that we could have physical events like Family Day, birthday and festive celebrations in 2022 after two long years of virtual engagements. These are all part of the process to build trusting and sustainable relationships with the children and families while providing support to them.

At present, we serve about 500 children and 250 families every year, yet our work does not stop here. In fact, the next few years will be extremely exciting times for us because with thousands of at-risk children out there, we have to cast our net wider and hopefully impact 1,000 children within the next three years. The goal can only be made possible with the support of our circles of support – all sponsors, working partners, staff, board members and volunteers who share a common belief in our cause. Thank you for your amazing support!

Looking ahead, NeuGen will continue to tap on partners such as Singapore Prison Service and various social service agencies to expand the

outreach. We are also working very hard to spread the word and secure funding support from like-minded individuals and institutions to create a more compassionate society towards these children. Through it all, team NeuGen will hold on to the tagline "New Lives, New Futures" as our daily mantra to bring impact and inspiration to the next generation so that they, in return, can be a beacon of hope for others.



MR JOSHUA TAY
CHAIRMAN
NEUGEN FUND
MANAGEMENT BOARD

¹ Ministry of Social and Family Development National Council of Social Service. "Understanding the Intergenerational Transmission of Criminality in Singapore", June 2022

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MANAGEMENT BOARD



MR ALEX YEO
ADVISOR



MR JOSHUA TAY
CHAIRMAN



MR KEITH TANG
VICE-CHAIRMAN



DR N VARAPRASAD
HONORARY SECRETARY



MR MIKE HUE
HONORARY TREASURER



MR ALBERT KONG
MEMBER



MR TITUS KONG
MEMBER



MS SERENE CHUA
MEMBER



MR KONG CHI-NANG
MEMBER



MS JUDY HUNT
MEMBER



MS DORIS NG
MEMBER
(appointed wef 1st January 2023)

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MANAGEMENT & STAFF



From left to right (standing):

Mr Muhammed Ali Bin Mohd Yusoff

Senior Manager,
Programmes & Services

Ms Rathika Kanisha

Manager, Corporate Services

Ms Chua Siew Luan

Assistant Manager, Finance

From left to right (sitting):

Ms Looi Jo-Anne

Senior Manager,
Communications & External
Relations

Mr Tan Wee Teck

Executive Director

Mr Elvis Overee

Deputy Director



From left to right (standing):

Ms Nurrizawani Binte Sawy

Executive, Corporate Services

Ms Nurul Syakila Binte Ahmad

Executive Assistant,
Communications & External Relations

Ms Vanessa Lim

Senior Social Service Executive

Ms Toh Shi Jia

Executive,
Communications & External Relations

Ms Angelina Gerard

Social Service Executive

Ms Erma Afiza Binte Mohd Sam

Senior Social Service Executive

From left to right (sitting):

Ms Halimatus Sa'adiah Bte Numan

Senior Social Service Executive

Ms Nur Najihah Binte Rashaid

Social Service Executive

Mr Mohamed Rudy Abdul Hamid

Assistant Manager

Ms Siti Nurfadhilah Bte Abdul Hamid

Social Service Executive

Ms Zoe Pang

Finance Executive

Ms Heryn Ayuni Binte Amir Hassan

Admin Assistant



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OUR YEAR IN NUMBERS



4
Key pillars to provide holistic support



140
Active Volunteers



7
Case managers to work with the children and families



716
Volunteers hours clocked throughout the year



500
Children



200
Families



13
Media coverage (print, broadcast, online)



More support for children of offenders from charity fund

Revamped fund will reach out to more children and offer more programmes

Maksha Menon

Children of offenders will get more support from a revamped charity fund which will fund more programmes including financial counselling on therapy and family bonding sessions. The fund, which has been in a pilot phase since 2019, is a charity arm of the National Institute of Correctional Services (NISCS) which helps offenders and their families.

The charity announced its new name and initiatives at a launch event at the Ministry of Social and Family Development (MSF) on Monday.

With the revamp, it now plans to reach out to more children in need through various programmes like after-school activities as well as group sessions such as career coaching.



The revamped fund will reach out to more children and offer more programmes. The fund, which has been in a pilot phase since 2019, is a charity arm of the National Institute of Correctional Services (NISCS) which helps offenders and their families. The charity announced its new name and initiatives at a launch event at the Ministry of Social and Family Development (MSF) on Monday. With the revamp, it now plans to reach out to more children in need through various programmes like after-school activities as well as group sessions such as career coaching.

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EVENTS OF 2022

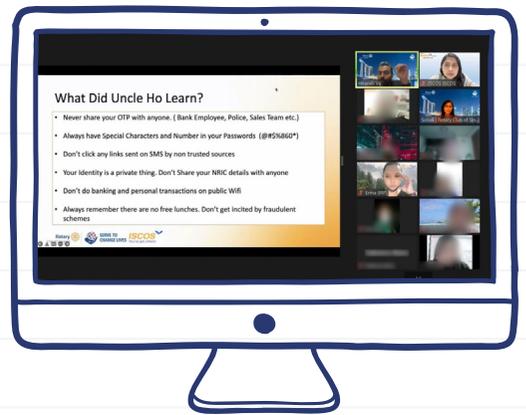


Spreading the CNY Cheer with BMWL

Ahead of the Lunar New Year celebration, we partnered with volunteers from Baker McKenzie Wong & Leow (BMWL) on 24 January to distribute Yusheng sets, red packets, bento meals, and other festive items to 13 families. Thank you to BMWL and Ms Elsa Lim from Caveva and Ezen for sponsoring the items; we had a great time catching up and engaging with the children and families!

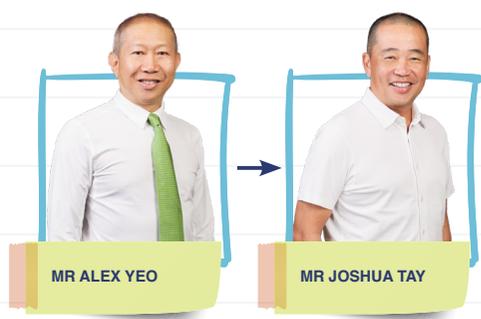
Cyber Wellness 101

On 22 February, our Mothers' Support Group had the opportunity to learn about a relevant topic that is essential to our daily living - cyber wellness. Led by volunteers from the Rotary Club of Singapore, the session focused on ways to spot warning signs and protect one's data in the internet world, especially in light of the recent increase in scam incidents. They enjoyed it so much that some proposed a more in-depth discussion as well as a possible adaptation for their children who are more exposed to the internet/social media.



Leadership Changes

We bade farewell to Mr Alex Yeo who stepped down from the role of Chairman on 28 February. As the Founding Chairman, he was instrumental in setting up the charity in 2018 and we are indeed grateful for his wisdom and contributions. On 1 March 2022, we warmly welcomed Mr Joshua Tay as our new Chairman and look forward to another phase of growth for NeuGen to empower children and families of reformed offenders and ultimately, prevent intergenerational offending.



Virtual Art & Craft Workshop

During the March school holiday, Project Concordia (students from Hwa Chong Institution) conducted their first virtual Arts & Crafts workshop with our beneficiaries. The youngsters had a great time making pinwheel artwork, paper spinners, and playing the famous Wordle game!

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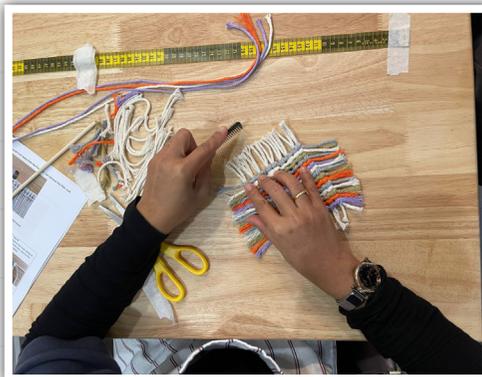
Healthy Fruits for Families

On 25 and 26 March, our volunteers spent their weekend to assist with the delivery of fruit boxes to 45 homes across the island. This was a collaboration with Agape Connecting People to promote healthy food and lifestyles among our beneficiaries.



Aviation Tour to Seletar Airport

Through the “Donate-an-Xperience Initiate” campaign launched by Klook Cares to encourage people to donate their Singapore Rediscover Vouchers (SRVs), some families were treated to a special aviation tour. The parents and kids were thrilled with the private hangar tour while taking in the breathtaking panoramic view of the Seletar Airport runway. Thank you - Yellow Ribbon Project, Klook Cares, Xperience DMC, and particularly the numerous members of the public who donated their SRVs to make these experiences for the families possible!



Crafting with RE:VIVE NOW

On 30 March, our Mothers’ Support Group had a great day learning how to make macrame coasters, while others attended via Zoom. Many of them said they loved the session conducted by RE:VIVE NOW because it was engaging and entertaining. Special shoutout to the volunteers from The Rotary Club of Queenstown Singapore and Project Concordia – thank you for delivering the craft materials to those who participated from home.



Hari Raya Deliveries with Neo Group

In anticipation of the Hari Raya, we partnered up with volunteers from Neo Group to distribute delectable hot meals and festive treats to close to 60 Muslim families island-wide! Our sincere gratitude goes to Neo Group for their kind sponsorship and to all the volunteers who made our beneficiaries very happy.



Time to Break Fast!

After a two-year hiatus, it was great to be able to finally get together with our Muslim beneficiaries on 26 April during the time of Ramadan! Everyone had a great time breaking fast with the delicious meal prepared by Fika Swedish Café & Bistro before taking home festive goodies sponsored by Neo Group and other donors.

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Wong Partnership "30 For 30" Virtual Fundraising Run (page 14)

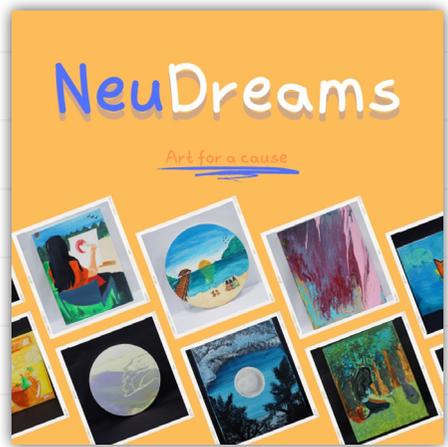


Tri-Event - Coping with Stress

More than 60 families attended our Tri-Event programme on 28 May to learn about strategies to manage daily pressures and ways to support loved ones coping with mental health issues. In a simple exercise to help participants recognise tensions, the facilitator asked the children and families to go around their house and bring ten items that represented their "Shiok or Not Shiok" moments. At the end of the three-hour session, families were taught several coping methods such as making informed decisions and determining the best course of action in dealing with life's challenges.



NeuDreams - Celebrating Talents (page 14)



A Visit to National Gallery

Kicking off the June school holiday, a group of our beneficiaries were invited to the National Gallery with their families. The specially planned 1-hour tour began with some enjoyable encounters with the Children's Biennale exhibits and many other colourful displays. When they came across some nostalgic works, some parents also shared about their own kampung-life experiences when prompted by the docent.

Comic Sketching Workshop

On 7 June, some children attended a sketching workshop to learn all about comics. They were educated on the key principles and tips for sketching manga and chibi characters, beginning with a quick overview of well-known characters. Aside from having a good time and learning new sketching techniques, the children found new friends who shared a love of comic books. Thank you Association of Comic Artists Singapore (ACAS) for co-hosting the workshop!



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A Fun Day Out on Family Day

Resuming our large-scale events for the first time this year, it was amazing to see everyone in action and having a great time with the exciting lineup of activities like kayaking, dragon boating, kampong games, and others at the Lower Seletar Reservoir Park. The 320-pax event was graced by Minister of State Low Yen Ling and would not be made possible without the support from our sponsors T-Touch and Baker McKenzie Wong & Leow as well as our incredible volunteers!



Thank you, Singapore Teochew Foundation Student Support Fund



Throughout the month of August, we visited 50 children and youths who received tuition sponsored by the Singapore Teochew Foundation Student Support Fund. During the home visits, we checked in with them and presented certificates of participation to recognise their efforts in their studies. As one of the key initiatives under the My NeuEducation pillar, the weekly tuition lessons greatly helped the children to learn, cope and improve with the support of tutors and peer interactions.



Neon Art Jamming



In August, our youths tried out something different - Neon Art Jamming! The painting workshop served as a session for self-discovery, as the instructor guided participants to think about their daily lives and how they overcome obstacles, before they channelled their inner creativity into painting with neon colours. The youths were thrilled when the finished artworks were shown!



Launch of NeuGen and Neu Empowerment Model (page 14)

NeuGen
New Lives. New Futures.



Happy Birthday, Children!

Gathering at the Pit Stop @ Plaza Singapura, we celebrated the birthdays of 11 children together with their families on 3 September, with a big cake, yummy food and some fun activities facilitated by the volunteers from Neo Group. We are thankful to Neo Group and volunteers as well as Plaza Singapura for offering the space for us to celebrate this special day.

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Deepavali Celebration

This year's Deepavali celebration took place on 13 October, where families gathered and bonded over food while basking in the spirit of festivities! It was an enjoyable time for all attendees, who took part in games such as blind sweet tasting, henna competitions, and trivia quizzes, while the children enjoyed the festival of lights with sparklers, of course!



ISCOS and NeuGen Appreciation Event

On 21 October, we held our annual ISCOS and NeuGen Appreciation Event at Tiara Waterfront to meet and thank all of our stakeholders, including sponsors, donors, working partners, Titans, and volunteers for their unwavering support for our cause. We are honoured to have Ms Sun XueLing (Minister of State for Social & Family Development and Home Affairs) gracing this event as our Guest of Honour, as well as Fayy from Neo Group who shared a wonderful testimonial on Neo Group's partnership with us. Let's continue to #DoGoodTogether!



Decoupage Art with Mothers' Support Group

Attendees of our Mothers' Support Group had the opportunity to learn about Decoupage Art thanks to Birdy, the lovely volunteer who led this session on 25 October. This is a novel type of art where cutouts are pasted on surfaces consisting of cloth, wood, metal, or glass to imitate paintings. Participants were given materials such as glue, paint, and pouches — all necessary for crafting their own decoupage — to create their own unique works of art.



Visit the Prison with NeuGen

We had a fantastic time visiting the prison on 3 November with our guests. While learning about different in-care programs and touring the prison including the Arts Behind Bars workshop, many attendees were moved by the female inmates' genuine sharing during the dialogue session. Over a delectable meal well cooked and prepared by the inmates, visitors were mesmerised by the excellent performance of popular songs like "Love will keep us alive" and "Memories" by inmates from the Performing Arts Centre. Thank you, Singapore Prison Service for your great hospitality!



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Christmas Bake Sale



Year-end Party

On 20 November, we had a special year-end party for the young beneficiaries under the Junior Enrichment Programme. Facilitated by a group of committed Hwa Chong students from Project Themis, the children had great fun using their imaginations, acting abilities, and sketching talents to play several interesting and interactive games. They also learned how to construct gift boxes out of recycled materials like toilet paper and threads, just in time for Christmas!



Living Environment Assistance Project (LEAP)

With the help of individual and corporate volunteers from Morgan Stanley, we spruced up some beneficiaries' houses in November and December by cleaning, painting, and decluttering the place. This is the Living Environment Assistance Project (LEAP), a project under NeuGen's MyNeuOhana pillar to create a comfortable living and learning environment for the families.



Christmas with BMWL

A big thank you to the team from Baker McKenzie Wong & Leow (BMWL) for hosting a wonderful Christmas Celebration for our beneficiaries! Held on 9 December at their office, the event included dinner, game booths, and specially curated performances. In addition to the cash and festive goodies for each family, the children were overjoyed to receive thoughtful gifts from the BMWL volunteers.



Collaboration with LadiesFirst (page 14)

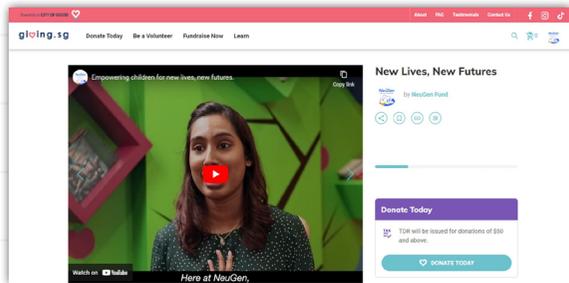


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FUNDRAISING INITIATIVES AND CAMPAIGNS

As a charity, we rely much on fundraising and community support to expand our reach. By raising more money and resources, our team could then focus on new and existing programmes, working with sponsors and volunteers to do more for our beneficiaries.

“New Lives, New Futures” Campaign on Giving.sg



Echoing our vision of empowering the children and youth for a greater future, this is a year-long campaign set on Giving.sg platform to raise funds from corporates and members of public who believe in our cause.

Wong Partnership “30 For 30” Virtual Fundraising Run

In conjunction with its 30th anniversary celebration, Wong Partnership organised the event to raise funds for selected non-profits including NeuGen. Participants who signed up were to clock a total of 30km of running throughout the month of May 2022 while making a donation to selected charities.



To add more elements of fun and engagement, we organised weekly runs around Marina Bay with the friendly folks from WongPartnership on every Sunday. Our gratitude goes to everyone who took part in the virtual race and to those who made donations totalling \$100,000 to our cause. Happy 30th birthday and thank you for the opportunity to collaborate!

“NeuDreams” — Celebrating Talents

Let’s celebrate art, talents, and creativity! The “Neu Dreams” Art Campaign was launched from May to August, where we brought together children, parents and like-minded artists and volunteers from CANVAS to create beautiful and one-of-a-kind pieces of art that were then made available for the public to adopt.



Christmas Bake Sale



For the third consecutive year, we teamed up with Sabrina’s HomeBakes via the Christmas Bake Sales 2022 to empower children and families of reformed offenders - with delightful cookies and luscious brownies that are excellent for sharing, donating, or just treating someone to something tasty. Sweet treats for a good cause!

Collaboration with LadiesFirst - Pinocchio

NeuGen is grateful for being one of the selected charities of LadiesFirst’s Annual Giving 2022 campaign. This is our first collaboration with LadiesFirst, a non-profit organisation made up of female entrepreneurs and professionals who are committed to creating a positive social impact on women and society.



Under this campaign, LadiesFirst hosted a charity screening of ‘Pinocchio’, a wonderful production by Wild Rice to tell the story of a boy’s quest for bravery, kindness, and honesty on 18 December 2022. Some of the beneficiaries were invited to the screening as well.

Special thanks to Sammi, a member of our board, for making this possible!

The proceeds from these fundraising events and campaigns were channelled to NeuGen to further the work of empowering children and families of reformed offenders. We would like to say a big THANK YOU to all who have contributed and kept us going!

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SPECIAL HIGHLIGHT: JUNIOR ENRICHMENT PROGRAMME

The Junior Enrichment Programme (JEP) is a new initiative in 2022 to provide holistic support to lower primary students in both academic and non-academic areas. This is achieved by bridging the learning gaps as they progress in their studies, and incorporating components such as art, speech and drama as well as team building activities into the programme to equip the beneficiaries with socio-emotional skills.

This year, a total of 22 children from Primary 1 to Primary 3 levels attended enrichment lessons in English, Mathematics and Creative Writing with established centers in Singapore. During the school holidays for every term, the JEP beneficiaries were invited to holiday camps by Glyph Community with specially curated activities to instill resilience and promote team building.

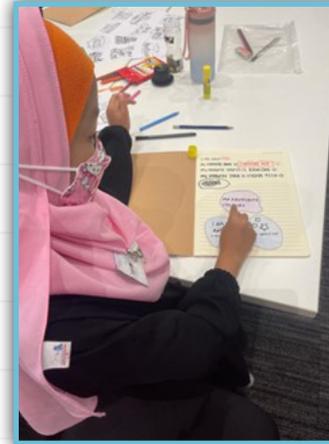


Parents do tell me that their children really enjoy the programme, especially the camps. Whenever I go for home visits, they would ask me about the next upcoming one! We have also received very positive feedback on the enrichment classes their children attend, and parents are pleased with how engaging the lessons are, thanks to our partners such as The Write Connection.

- Halima, Senior Social Service Executive



JEP is a collaboration with Yellow Ribbon Singapore, with partial funding by Tote Board and CapitaLand Hope Foundation. NeuGen Fund is one of the three participating agencies under this Programme.



Children were taught to express and pen down interesting facts about themselves.



We had a mini graduation ceremony for children who attended the sessions for the year.



It was great to see the children staying focused to complete their tasks.



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SPECIAL HIGHLIGHT: LAUNCH OF NEUGEN AND NEU EMPOWERMENT MODEL

With the aim to stay relevant and impactful, particularly in a post-COVID outlook, we began a comprehensive strategic review of the charity and programmes as early as 2021, with a joint taskforce formed by our staffs and impact partner Consulus. Following the review, we agreed on a strategic change in our name “ISCOS ReGen Fund” to “NeuGen Fund” along with the introduction of an all-encompassing framework called the “Neu Empowerment Model” with key pillars focusing on education, inner strength, holistic growth and family (Tip: Read more about the Model in subsequent pages in this report!)

On 27 July 2022, the new name and programme model were officially launched at VivoCity in the presence of Minister Desmond Lee (Minister for National Development and Minister-in-charge of Social Services Integration) and like-minded supporters. While it was a time to acknowledge key sponsors who have journeyed with us over the years, the launch also saw our beneficiaries, Eva and Bruce, accompanied by their case managers, giving a live sharing on stage that proved to be an inspiring and emotional moment for all.

In conjunction with the launch, we also hosted a week-long exhibition at VivoCity with the help of volunteers to generate public awareness about our cause. Indeed, 27 July is a date for us to remember here at NeuGen. Here’s to hitting more milestones in the coming years!



Thank you to all sponsors, volunteers and working partners of NeuGen who attended our launch!



Our NeuGen staff gave Minister Desmond Lee a tour of our exhibition.



A video showing a glimpse of the work done at NeuGen, brought some of our audience to tears.



All eyes on screen as we reveal our logo for the first time ever to the public.



Guest-of-Honour, Mr Desmond Lee, graced the event with his welcome address.

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NEU EMPOWERMENT MODEL

OVERVIEW

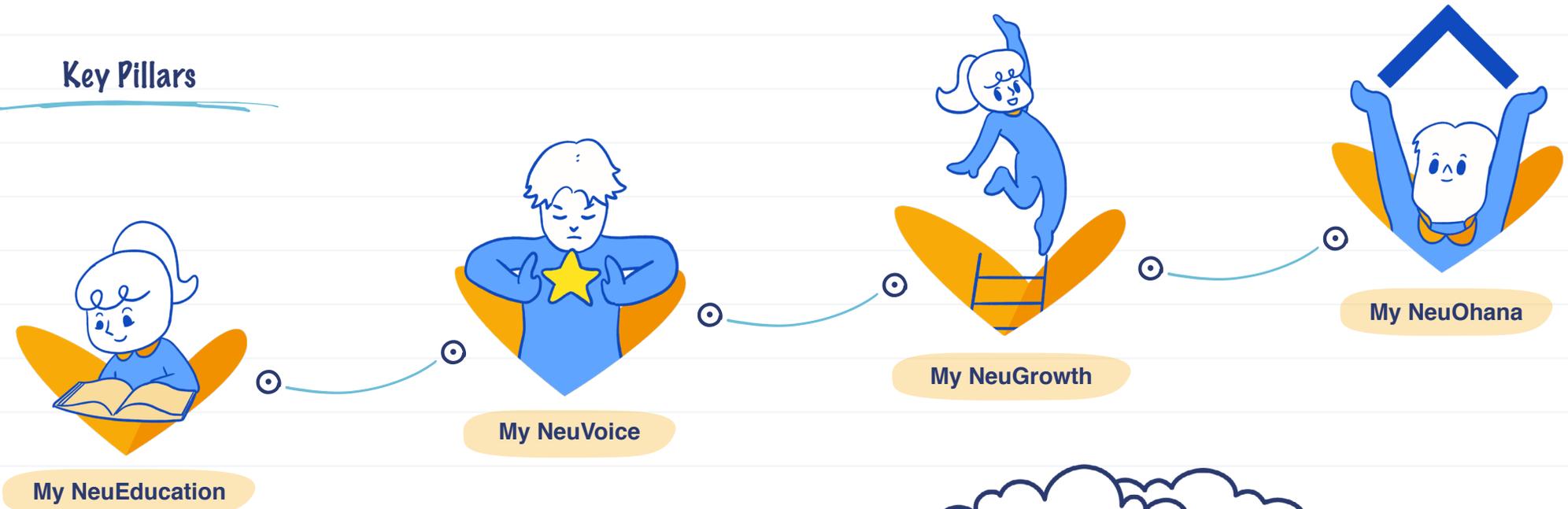


Following an extensive strategic review of the charity's programmes and their impact, the Neu Empowerment Model was introduced in July 2022. With a strong focus on raising a resilient, empowered generation with unfettered possibilities, this impact-oriented model is anchored by four key pillars namely My NeuEducation, My NeuVoice, My NeuGrowth, and My NeuOhana.

Throughout the year, the children and families are engaged via various initiatives designed with the belief that they can make positive change despite the challenging circumstances, and be empowered for their futures.



Key Pillars



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MY NeuEducation

Frequently cited as a driving force in upward social mobility and improving people's lives, we recognise education as one of the important elements for a child's growth. By its namesake, My NeuEducation pillar focuses on empowering the children and youth academically – for example, there are sponsored tuition lessons to help those who are weak in certain subjects, while the education sponsorship caters for students who wish to further their tertiary studies. On an annual basis, beneficiaries are recognised for their commendable efforts in studies through the bursary award initiative.

For the younger children, the bookworm and Junior Enrichment Programmes are available to give them a leg up in education and equal opportunities like average children in Singapore.



NUMBER OF BENEFICIARIES



68

Sponsored Tuition



397

Bursary Award/ Book Grant



3

Education Sponsorship



19

Junior Enrichment Programme

Funded by the Singapore Teochew Foundation Student Support Fund, the children and youth benefited from the sponsored tuition and showed remarkable progress in their studies.



Beneficiaries were delighted to receive their bursary awards on stage at the recent ceremony.

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Beneficiary Feature - Rabia'tul Adawiyah, 17

“Since primary school, I can never get my marks up. I have always been failing in Maths and Science.”

That summed up the real struggle faced by Rabia'tul for many years, up until her enrolment in the sponsored tuition (by NeuGen) in 2019. Admitting that she was never the studious type, she relied mostly on her friends to help with homework and rarely approached teachers for guidance. With the lack of motivation and consistency, the teenager realised that her grades were not improving and something needed to change.

Initially, she would skip lessons just to sleep because with a strict tutor, attending tuition felt like a chore. Yet, over time, the teacher's persistence, discipline and care prompted a change in her, pushing her to take her studies seriously.

“After school, I go to the centre which is near to home and I would then have my weekly one-on-one session with Madam Rashidah. She is strict yet nice and because of her, I learnt to be more disciplined in my studies and is now more self-motivated!” Her grades were slowly improving and by Secondary 3, she finally attained her first A in Maths and Science.

She did exceptionally well for her 'N' Levels and is now looking into continuing her tertiary education through the Polytechnic Foundation Programme (PFP). Currently working part-time as a retail assistant while waiting for school to start, she shared with us her positive hopes for the future – to pursue a diploma in Pharmaceutical Science, graduate with flying colours and further her studies in university.

“

I learnt to be more disciplined in my studies and is now more self-motivated!

- Rabia'tul

”



When Rabia'tul realised that her own hard work has started to pay off, she found the motivation to push herself harder and do better – well done!



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MY NeuVoice

The My NeuVoice pillar is all about empowering confidence, personal dignity and emotional uplift. Backed by the increasing focus on mental well-being in recent years, programmes such as counselling and mentoring are available to provide the much-needed support for our beneficiaries.

In addition, there are regular sessions for youths under the Youth Engagement Platform to build rapport through various activities and journaling, as well as art therapy to support children or youth with deep-seated trauma to channel their inner emotions and anger.

Recognising that mothers and caregivers have their unique set of challenges, the Mothers' Support Group is another programme that offers a safe environment and community for one to connect with others who have had similar experiences. During the sessions, participants rely on each other's support to explore topics on parenting, coping mechanisms and dealing with incarceration or an incarcerated spouse.

NUMBER OF BENEFICIARIES



3
Counselling



63
Youth Engagement Platform (YEP)



152
Mothers'/ Caregivers' Support Group



4
Mentoring



4
Art Therapy



Selected participants from the Mothers' Support Group learnt new crafting and business skills through the Craftpreneurship program with RE:VIVE NOW.



During the YEP session, the youths enjoyed working creatively on their art pieces with colourful neon colors.

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It was lovely to see the older children playing with the younger ones and very rewarding to know that my small part helped in enabling others to help themselves

- Stephanie



For Madam Angela, she prefers to speak with the ladies in the Mothers' Support Group for mental and moral support than her friends. She finds it hard for her friends to understand as they are not in the same position as her.



Our volunteer, Stephanie, took care of the children while the Mothers' Support Group session was ongoing. She believes that it is important to assure the mothers that their children are in good hands before they can have time to focus on themselves.



Beneficiary Feature - Madam Angela, 38

Confusion, disbelief, and helplessness - these were some of the emotions that overwhelmed Madam Angela (not her real name) the moment she opened the door to see CNB officers at her front gate. Her husband's latest incarceration came as a rude shock to her especially since he had stayed crime-free for 10 years.

This mother of six could not bring herself to tell the truth whenever their children asked about their father. Time and again, her relatives will respond on her behalf: "Your father is working abroad."

For the past 5 years, her family has attended numerous workshops and Family Day events organised by NeuGen, while her two children benefited from sponsored tuition and another under the Junior Enrichment Programme.

Spending her days caring for the children on her own, Angela made effort to join the monthly Mothers' Support Group to stay sane amid the daily stress and hardship. The purpose of the Support Group is to provide a safe space for peer support with those who have gone through similar experiences.

"The mothers were very caring and supportive of each other. Sometimes we get to do hands-on workshops like learning how to make macrame coaster and play the ukulele. At first, I thought it would be boring but once I tried, it was pretty fun!" She was also grateful for the child-minding services provided by volunteers, which allowed her to bring her children along.

"The children were so well-behaved, and they interacted with others so well. We play, paint (occasionally!), colour in, read books and play games. It was lovely to see the older children playing with the younger ones and very rewarding to know that my small part helped in enabling others to help themselves," said Stephanie, one of the dedicated volunteers who made the service possible.

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MY NeuGrowth

It is important for a child to be nurtured holistically over years of growing up, even beyond the classroom. The After-School Activity is one of such initiatives to help develop interests and talents in fields of sports, arts, music and others through structured learning with established academies or learning schools.

At times, there will be some ad-hoc enrichment activities held during school holidays, such as aviation tour, comic workshop and visit to places like the National Gallery. The other key initiative under the My NeuGrowth pillar would be the Tri-Event, which comprised workshops for parents, children and youth to cover useful topics for the family members to learn and spend time together, building rapport and healthy relationships.

NUMBER OF BENEFICIARIES



11
After School Activity



45
Ad-Hoc Enrichment Activities



101
Case Management



514
Tri-Events



Families learnt about ways to deal with mental health issues and handle potential stress through a virtual workshop.



Families had fun during their visit to the National Gallery.



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The coaches and teammates are nice and supportive, which is a big reason why this is so much fun! My skills have improved significantly and I have made a lot of new friends.

- Imran



Beneficiary Feature - Imran, 15

To Imran (not his real name), football started off as a fun hobby which he enjoys with friends during free time. As he grew to love the sport, he began to dream of becoming a professional footballer - when he heard about the After-School Activity by NeuGen, Imran took the opportunity to pursue his interest in football.

For the past three years, Imran received professional training from academy coaches and had the chance to pit his skills with other football clubs through friendly matches, which made him a better player at his co-curricular activity in school. When asked what he thinks of the programme, he said "The coaches and teammates are nice and supportive, which is a big reason why this is so much fun! My skills have improved significantly and I have made a lot of new friends."

In addition to the After-School Activity, Imran is receiving sponsored tuition for Mathematics, which gave him the much-needed academic support. We are glad to be able to support him holistically and wish Imran all the best in his studies and aspiration of becoming a professional footballer!



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MY NeuOhana

"Ohana means family, and family means nobody gets left behind or forgotten."

Bearing a similar notion of familial ties, this pillar focuses on promoting family bonding at events such as the yearly Family Day, a large-scale event typically held during the June school holidays. With the parents juggling multiple jobs to make ends meet daily, families may not have the means to spend time or go for outings together hence they always look forward to NeuGen's Family Day as a time for quality bonding.

With the support of volunteers, we organise various celebrations with the families throughout the year for occasions such as children's birthdays and major festivities such as Lunar New Year, Hari Raya, Deepavali and Christmas.

There is also the Living Environment Assistance Project (LEAP) that aims at improving the home environment with provision of study tables, chairs, lamps, mattresses and in some cases, we will bring in volunteers to help with painting of the house. At times, handyman or electrician services may be provided to enhance safety of the homes.



It was a sunny day for dragon boating during the Family Day event.



The children were overjoyed to celebrate their birthday and engage in party games.



Volunteers working together to refurbish a house under LEAP.

NUMBER OF BENEFICIARIES



321
Family Day



74
Birthday Celebration



15
LEAP



39
Milk & Diaper Sponsorship

NUMBER OF FAMILIES



90
Festive Celebration

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Without this funding, I might have to work part-time, give up the opportunity for school and worse still, my family may fall apart. Thankfully, these did not happen.

- Vinnie



Vinnie and her father took part in the dragon boat activity during Family Day



Vinnie enjoys her time as a university student to pursue interest in healthcare industry.



Beneficiary Feature - Vinnie, 23

“These activities are more than just having fun. In fact, each creates the precious memories that we can look back on and catch up in the future.”

Having participated in NeuGen’s events such as Family Day and festive celebrations in the past few years, Vinnie and her family of six are grateful for these occasions to bond as a family. Typical of Asian families, the family members tend to be occupied with each’s own schedule and rarely spend time together, even at home.

When asked about her favourite memories, Vinnie particularly enjoyed the Family Day this year which she participated in a favourite water sport - dragon boating – with her father. It was a day of fun and excitement as they continued to join other fringe activities while enjoying the nice view at Lower Seletar Reservoir.

“We do not normally go out to see what’s out there during the holidays,” Vinnie remarked that by taking part in the activities organised by NeuGen, she not only had the opportunity to spend time with family but learnt something new through every experience. More importantly, the activities brought the family closer – this is especially meaningful for her father who loved his children dearly and always eager to make up for lost time, as long as they are happy.

The education sponsorship offered by NeuGen was also timely for Vinnie and her family to significantly lighten the financial burden. She is currently a student studying Diagnostic Radiography at a local university.

Expressing her wish to give back, Vinnie said: “After I graduate, I wish to continue attending family events and help NeuGen to support other beneficiaries who are interested in the healthcare industry.”

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VOLUNTEER ENGAGEMENT



Here at NeuGen, volunteers are part of our big family whom we value greatly. With the lifting of pandemic restrictions, we were pleased to provide volunteer opportunities for both large-scale events like Family Day and smaller ones like birthdays and festive celebrations, where volunteers get to meet and engage the beneficiaries purposefully.

Our team was equally elated to finally meet all the enthusiastic volunteers in person, after two long years of virtual celebrations and sessions. Whether it's getting involved as an usher, emcee, photographer, event coordinator or participating in various deliveries and house painting projects, every role is important to help keep our programmes and events running.

We would like to take this chance to express our sincerest gratitude to all the new and existing volunteers who have selflessly spent their time and effort in championing our cause! Your contribution has once again reminded us of the importance of community and friendships.

Looking forward to creating more meaningful bonds and having more onboard to embark on this beautiful volunteering journey with us!



716
Total number of
volunteer hours clocked

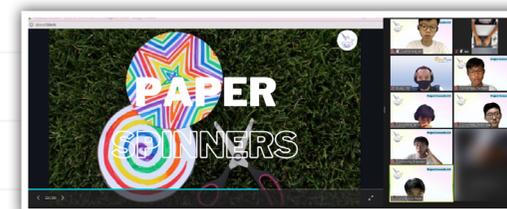


140
Total number of
active volunteers



Paul, our volunteer emcee, was doing a great job in kickstarting the Family Day 2022.

We teamed up with volunteers from Neo Group to deliver yummy meals and festive goodies to Muslim families ahead of the Raya season.



Students from Project Concordia (Hwa Chong Institution) spent time with our beneficiaries through a virtual Arts & Crafts workshop.

We were grateful to have volunteer photographers to cover the Family Day 2022 too!



Check out our volunteers in action during the Living Environment Assistance Project (LEAP)!



We collaborated with Baker McKenzie Wong & Leow (BMW) and its volunteers to bring Christmas cheer to our families through games, magic show, performances and good food in December.



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Volunteer Feature - Ms Deborah Ong, 46

It started with a simple observation and question: Some of the pre-schoolers among our beneficiaries were struggling to speak and read English. How can we help them?

The question eventually led to the formation of the Bookworm programme, an initiative since 2021 that aims to support children aged 5 to 6 in their literacy development milestones in reading, speech, and other language skills. It would not have been possible if not for our volunteer Ms Deborah Ong, who had selflessly offered her time and expertise to help run an online reading programme every Sunday over the past two years.

As the founder of Caelum Junior, an established pre-school in Singapore, Deborah shared her passion and belief in imparting the gift of education. Using methods of games, stories and songs to learn the ABCs, every session was engaging and it's no surprise that the children looked forward to attending the programme weekly.

According to our case manager Angelina, Deborah is very well-liked - "The children love her demeanour and expressions! She is brilliant in captivating the children and has been such a joy to work with."

Parents, too, were impressed by how she conducts the session comprehensively and had always come in well-prepared. They also saw that their children were getting more confident and has started reading more.

When asked about her motivation to volunteer, Deborah shared that she enjoys interacting with the children and it's rewarding to watch them grow and be able to read, speak and write.

We are immensely happy to have volunteers such as Deborah – thanks a million!

**“
Enjoy the journey and process!
Whatever you do, make sure it is
from the heart.
”**
- Deborah

Deborah makes sure she prepares materials like flashcards for the children to use before every lesson.



Parents saw that their children were more aware of the different phonetic sounds, thanks to her teaching methods.



Deborah has always believed in giving back and has also volunteered in other organisations.



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WORDS FROM TEAM NEUGEN

Najihah



2022 has been a challenging yet rewarding year for me because this is my first full-time job and I had to overcome several challenges that come with it. The experience of working with people from various walks of life has made me recognise the privilege I am afforded with, which is crucial as I become more aware of the platforms available and more importantly, how these could be possibly used to inspire change. In 2023, I am determined to do even more for the community to ensure their needs can be met.



Ali



I will sum up the year 2022 as a year of “changing and adapting”. The name of the charity was changed to “NeuGen” and we also introduced a new framework with four key pillars under the Neu Empowerment Model. All these changes are exciting for the organisation and we also had to adapt to better ways of approaching beneficiaries, sponsors, and donors. With the easing of the pandemic-related measures and resumption to a certain level of normalcy, we successfully organised some physical events this year, which was great! As the saying goes, change is the only constant - it is important to always keep an open mind and be nimble. While we are no longer as unfamiliar with dealing with the pandemic as we were 2 years ago, our team needs to anticipate and prepare for the changes before they come, and stay ahead when such changes finally hit us.

Vanessa



“Life is 10% what happens to you and 90% how you react to it.”

I lived by this quote in the year of 2022, which had helped me see things differently and managed my expectations. Most importantly, this allowed me to be myself and learn that I’m in control of my life. Most of the stress may come from the way I respond, instead of the matter or life situation itself. Hence, I have been constantly reminding myself to consciously adjust and change how I see things.



Siti



In 2022, our charity name was changed to “NeuGen” and the work continues! The introduction of the new name and Neu Empowerment Model had helped us to be more focused in supporting our beneficiaries. As we head towards the future, I will continue to do my best and hopefully, make a difference through my work with the children and families.



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Rudy



Angelina



Erma



Halima



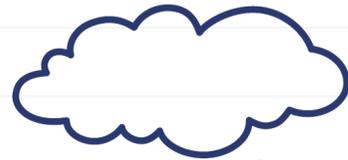
Looking back on 2022, it was a year of many changes and adjusting yet again to a new norm. When faced with challenges and the prospect of failure, I'm reminded of a quote by Winston Churchill: "Success is not final, failure is not fatal. It is the courage to continue that counts." When faced with failure, I try to remind myself to pick ourselves up and move towards our goal, our mission.



The word that came to mind for 2022 is 'Rebuild'. As the nation transitioned towards endemic, it was good to be able to resume some physical programmes and events at NeuGen. Staying relevant is extremely important in our line of work to meaningfully engage and render assistance to the children and families we work with. We had to focus on relevant programmes, rebuild relationships and certainly, lives. This year marked the start of yet another journey with our beneficiaries to ease back into the new norm – always great and refreshing to be able to meet them face to face! Looking forward to having more interactions and making a positive impact in their lives!



For me, post Covid-19 was all about transitioning back to the "old" normal. It was heart-warming to see the families attending our physical Family Day in June 2022, after two years of living with the pandemic. I hope that 2023 will be a great start to everything new and we can better learn to equip ourselves for times of adversities.



With every year that passes, the NeuGen team has always strived to improve and do better in supporting our beneficiaries. As important as it is to the children and families that we are there for them during times of need, it is rewarding to know that the smallest of our efforts are never forgotten - this could be a sharing of simple good news, or by lending a listening ear and spending time with the child or parent. May this continue to be a driving factor for us to keep going at the work that we do with much passion and empathy!



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Poh Hui Jing Claire	Teo Puay Lin		

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Special Highlights	Neu Empowerment Model	Volunteer Engagement & Feature	Words from Team NeuGen	Sponsors, Partners & Volunteers	Corporate Information	Governance Evaluation Checklist	Financial Statements

VOLUNTEERS

Advaita Srihari Raghavan
 Akansha Saha
 Alan
 Alice Tian Boon Keng
 Alisha Banu
 Alva
 Amin Bin Md Said
 Arnav Asthana
 Arundhati Anshuman Saha
 Arunkumar Subramani
 Basil Kroepfli
 Ben Chee
 Brendan Lau Zhengxin
 Buenacosa Hernan Jan Hatton
 Carmen Lee
 Chang Hock Lai Jasper
 Chang Su Ling
 Chee Yeong
 Cheng Wei Jie Timothy
 Chenyu
 Cheong Bee Nah
 Chetan Vinod Talwar
 Chia Shu Fen
 Chin Lai Cheun Jasmine
 Choo, Joan
 Choy Kar Yen
 Chua Keng Cher
 Chuah Yun Xuan
 Claire
 Clarilyn Khoo
 Dang, Zara
 Daniel Teo
 Danny J
 Deborah Ong
 Denise Wong
 Dominic
 Edmund Ng

Edwin P
 Etty Sulaiman
 Ezann Ng Hui En
 Francisco Octavio Labado
 Fung Siu Suen Cecilia
 Galindo Jeysa Lou Perez
 Gandhimani Shanmugababu
 Goh, Lee Yan
 Gopal Mahey
 Gregory, Lawrence
 Har Pei Yee
 Herny
 Hitansh Vij
 Ho Chin-Feng
 Hu Mee Yoon
 Ila
 Jake Lee Zong Yang
 Janelle
 Jeny Nazareth
 Jeric Khua
 Jesslyn Koh
 Jing Kiat
 Joey
 Jonathan Ang
 Joshua Tay
 Julia
 K Vijeyakumari (Jenny)
 Kang Xun
 Koo Chong Tee
 Krishnaveni D/O Krishnan
 Lareena
 Lee Tian Yang
 Lee Ye
 Leong, Darren
 Lewis
 Li Jing (Aki)
 Liew Choh Khing
 Lim Chuah Chin
 Lim Lee Fong

Lim Xiao Fei
 Loh Chee Yeong
 Loh Hui Hoon
 Ma Yicheng Ethan
 Mark
 Mikey Volante
 Mohammad Danial Bin Rosli
 Mohammed Mujeebuddin
 Mrinmayi Vinit Sarangdhar
 Muhammad Sharil Bin Salim
 Muhd Fairuzzi Bin Mohd Masropi
 Norhayati
 Ocon Rusty Ian Palma Gil
 Ong
 Ong Li Ping Madgalene
 Ow Ky-Ren Ian
 Ow Ky-Ren Ian
 Para chalil Aparna
 Paras Kapoor
 Paul
 Qin Feng
 Rae Yen
 Raiha
 Rayden Tan
 Raymond Wong
 Rudolf Peter Wagner
 Sarangdhar Vinit Rajaram
 Sayali Suresh
 Scott Martin
 Sebastian Vidal Farne
 Seow Chu Yan
 Serene Lee
 Shannon
 Shaun
 Sinha Sonali
 Stephanie Jayne Barton
 Suruchi Thapar
 Sushmita
 Tamilselvam Thirumalaivasahan

Tan Cheng Teng
 Tan Ching Yau
 Tan Gaik Kim
 Tan Hou Nian Alexander
 Teng Phei Suen
 Thomas Danny Jeyaseelan
 Timothy Cheng
 Toh Heng Wai
 Tzi Teng
 Veronica
 Vijay Bala
 Volante Anfernee Jay Ancheta
 Wee Kim Kim
 Xu Yang
 Yeo Ph Chin Suzana
 Yew, Gary
 Ying Qi Foo
 Yutang
 Zachary Foo Chee-lan
 Zirui



Vision & Mission	Theme	Chairman's Message	Management Board	NeuGen Management & Staff	Our Year in Numbers	Events of 2022	Fundraising Initiatives and Campaigns
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CORPORATE INFORMATION

NeuGen Fund was registered under the Charities Act, Chapter 37 and has been accorded Institution of a Public Character (IPC) status from 15 March 2022 to 14 March 2025.

Registered Address: 237 Alexandra Road #04-19
The Alexcier Singapore 159929

Auditor: S B Tan Audit PAC

Bankers: DBS Bank Ltd

Bank of China Limited
Maybank Singapore Limited
Bank of East Asia Limited

NeuGen is governed by the Management Board, which is responsible for overseeing the IPC.

AFFILIATED ORGANISATION

Industrial and Services Co-operative Society Limited

Mr Tay Teck Seng, Joshua : Ordinary Member

Mr Mike Hue Chuen Chieh : Ordinary Member

Dr Natarajan Varaprasad : Ordinary Member

Ms Judy Hunt : Ordinary Member

NeuGen has Rules and Regulations as its governing instrument.

Unique Entity Number (UEN): S00CC0006G

BOARD COMPOSITION FOR 2022

NO	NAME	APPOINTMENT	OCCUPATION	PAST BOARD APPOINTMENT	BOARD ATTENDANCE
1.	Mr Alex Yeo Kian Teong	Advisor	Director JAFFAJUICE Singapore Pte Ltd	Chairman from 1 March 2018 – 28 February 2022	1/1
2.	Mr Tay Teck Seng, Joshua	Chairman	Independent Board Director Nam Lee Pressed Metal Industries Ltd	Chairman since 1 March 2022	3/3
3.	Mr Tang Boon Khee Keith	Vice-Chairman	Executive Director The Dynasty Corporation (S) Pte Ltd	Honorary Treasurer from 1 March 2018 – 28 February 2022	3/4
4.	Mr Mike Hue Chuen Chieh	Honorary Treasurer	Principal Consultant Singapore Consultancy Pte Ltd	Vice-Chairman from 1 March 2020 – 28 February 2022	4/4
5.	Dr Natarajan Varaprasad	Honorary Secretary	Partner Singapore Education Consulting Group	Honorary Secretary since 1 March 2018	3/4
6.	Mr Kong Chin Hin, Albert	Member	CEO Asiawide Trends Pte Ltd	Vice-Chairman from 1 March 2018 to 29 February 2020	4/4
7.	Mr Titus Kong Ling Chieh	Member	Commander, Cluster A Singapore Prison Service	Member since 1 May 2020	3/4
8.	Ms Serene Chua	Member	Senior VP DBS Private Bank	Member since 1 May 2020	3/4
9.	Mr Kong Chi-Nang	Member	Co-Head of Principal Investments Asia – Greater China and SE Asia	Member since 1 May 2022	2/3
10.	Ms Judy Hunt	Member	Managing Director Caliwines	Member since 1 May 2022	3/3

NAME AND DATE OF APPOINTMENT OF EXECUTIVE DIRECTOR

NAME	DATE OF APPOINTMENT
Tan Wee Teck	1 December 2022

The IPC is also headed by an Executive Director, who oversees and manages the operations of the IPC.

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SUB-COMMITTEES

JOINT HUMAN RESOURCE COMMITTEE

S/N	NAME	POSITION	ATTENDANCE
1.	Ms Shirlyn Ng Siok Har	Chairman	2/2
2.	Mr Sallim Abdul Kadir	Member	2/2
3.	Mr Joshua Tay	Member	2/2
4.	Mr Matthew Wee Yik Keong	Member	1/2

JOINT AUDIT RISK COMMITTEE

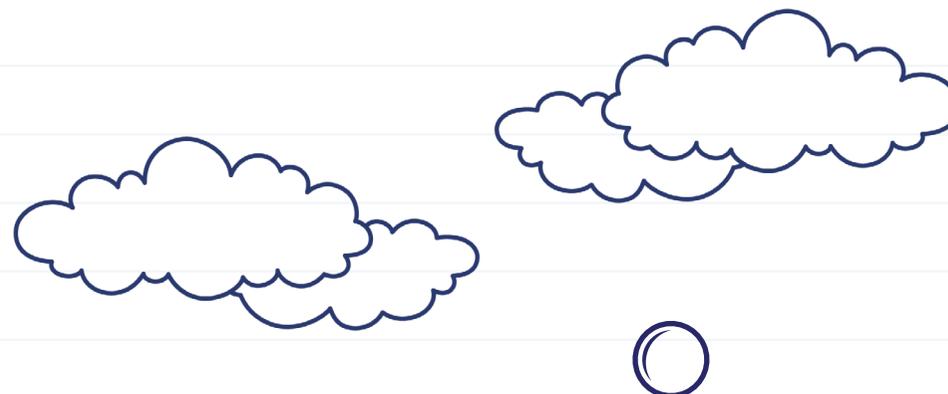
S/N	NAME	POSITION	ATTENDANCE
1.	Mr Yeo Tiong Eng	Chairman	3/3
2.	Ms Tan Poh Hong	Member	2/3
3.	Mr Titus Kong Ling Chieh	Member	3/3

JOINT PROGRAMMES & SERVICES COMMITTEE

S/N	NAME	POSITION	ATTENDANCE
1.	Dr N Varaprasad	Chairman	2/2
2.	Mr Terrence Goh Leng Chuang	Member	0/2
3.	Ms Jenny Tsin	Member	1/2
4.	Dr Leung Chi Ching	Non-Board Member	1/2
5.	Mr Shivkumar Mahadevan (Appointed on 1 August 2022)	Non-Board Member	1/2

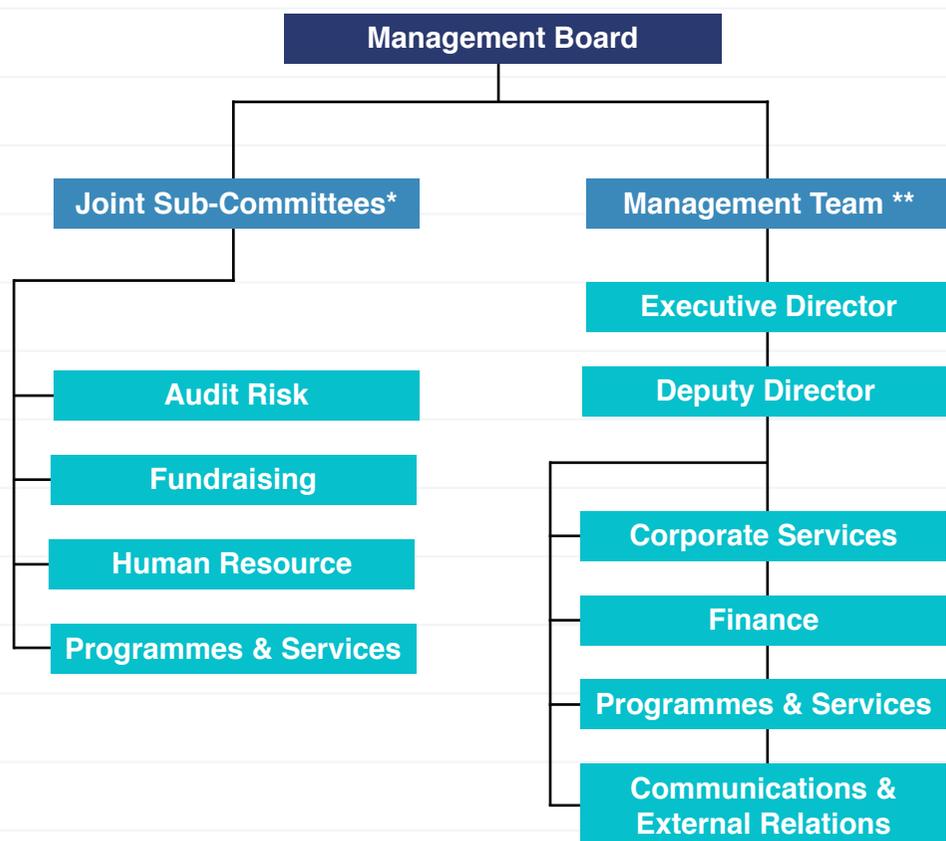
JOINT FUNDRAISING COMMITTEE

S/N	NAME	POSITION	ATTENDANCE
1.	Mr Keith Tang Boon Khee	Chairman	8/9
2.	Ms Judy Hunt	Vice-Chairman	8/9
3.	Ms Sammi Lim Yanzi	Vice-Chairman	7/9
4.	Ms Serene Chua	Vice-Chairman	7/9
5.	Mr Albert Kong Chin Hin	Member	5/9
6.	Ms Apriani Kartika (Appointed on 1 June 2022)	Member	4/5
7.	Mr Kong Chi-Nang (Appointed on 1 March 2022)	Member	3/8



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ORGANISATION STRUCTURE



* Joint sub-committees include directors from both ISCOS and NeuGen.

** Management team comprises of staff from ISCOS, supported via a service agreement between ISCOS and NeuGen.

CORPORATE GOVERNANCE

Reserves Policy

The charity has a reserve policy for long term stability of the operations and it ensures there are sufficient resources to support the charity in the event of unforeseen circumstances. As a general rule of thumb, the charity has 1 year of operational expenditure kept as reserves. The reserve level is reviewed annually by the Board to ensure that the reserves are adequate to fulfil the charity's continuing obligations. The reserve policy also provides a guide on how reserves can be invested.

Conflict of Interest Policy

All Board members and staff are required to comply with the charity's conflict of interest policy. The Board has put in place documented procedures for Board members and staff to declare actual or potential conflict of interests on annually and need-to basis. Board members/staff shall also abstain and do not participate in decision making on matters where they have a conflict of interest.

Whistle-Blowing Policy

NeuGen is fully committed to strong corporate governance and transparent culture. The whistle-blowing policy provides a trusted avenue for employees, vendors, clients and other stakeholders to express concerns about possible wrong-doing or improprieties without fear of reprisals.

Future Plans

As a charity that supports the children and families of reformed offenders, NeuGen is looking into deepening the engagement with beneficiaries and offering holistic programmes for children even before they enrol into primary school, to give them the much-needed leg up in education. To keep this going, our team will continue our outreach efforts to more donors, volunteers and partners to rally for greater support in our cause of preventing intergenerational offending.

Vision & Mission	Theme	Chairman's Message	Management Board	NeuGen Management & Staff	Our Year in Numbers	Events of 2022	Fundraising Initiatives and Campaigns
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GOVERNANCE

EVALUATION CHECKLIST

S/N	Description	Code ID	Response (Drop list)
Board Governance			
1	Induction and orientation are provided to incoming Board members on joining the Board.	1.1.2	<input checked="" type="checkbox"/> Complied <input type="checkbox"/> Not Complied
Are there Board members holding staff appointments? (Skip items 2 and 3 if "No")			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
2	Staff ¹ does not chair the Board and does not comprise more than one-third of the Board.	1.1.3	<input type="checkbox"/> Complied <input type="checkbox"/> Not Complied
3	There are written job descriptions for their executive functions and operational duties which are distinct from their Board roles .	1.1.5	<input type="checkbox"/> Complied <input type="checkbox"/> Not Complied
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	<input checked="" type="checkbox"/> Complied <input type="checkbox"/> Not Complied
5	All Board members submit themselves for re-nomination and re-appointment , at least once every three years.	1.1.8	<input checked="" type="checkbox"/> Complied <input type="checkbox"/> Not 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	<input checked="" type="checkbox"/> Complied <input type="checkbox"/> Not Complied
Are there Board member(s) who have served for more than 10 consecutive years? (Skip item 7 if "No")			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	<input type="checkbox"/> Complied <input type="checkbox"/> Not Complied
8	There are documented terms of reference for the Board and each of its Board committees.	1.2.1	<input checked="" type="checkbox"/> Complied <input type="checkbox"/> Not Complied

Conflict of Interest			
9	There are documented procedures for Board members and staff to declare actual or potential conflicts of interest to the Board at the earliest opportunity.	2.1	<input checked="" type="checkbox"/> Complied <input type="checkbox"/> Not Complied
10	Board members do not vote or participate in decision-making on matters where they have a conflict of interest.	2.4	<input checked="" type="checkbox"/> Complied <input type="checkbox"/> Not 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	<input checked="" type="checkbox"/> Complied <input type="checkbox"/> Not Complied
Human Resource and Volunteer² Management			
12	The Board approves documented human resource policies for staff ¹ .	5.1	<input checked="" type="checkbox"/> Complied <input type="checkbox"/> Not 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	<input checked="" type="checkbox"/> Complied <input type="checkbox"/> Not Complied
14	There are processes for regular supervision, appraisal and professional development of staff ¹ .	5.5	<input checked="" type="checkbox"/> Complied <input type="checkbox"/> Not Complied
Are there volunteers² serving in the charity? (Skip item 15 if "No")			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
15	There are volunteer management policies in place for volunteers ² .	5.7	<input checked="" type="checkbox"/> Complied <input type="checkbox"/> Not 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	<input checked="" type="checkbox"/> Complied <input type="checkbox"/> Not Complied
17	The Board ensures internal controls for financial matters in key areas are in place with documented procedures .	6.1.2	<input checked="" type="checkbox"/> Complied <input type="checkbox"/> Not Complied
18	The Board ensures reviews on the charity's internal controls, processes, key programmes and events are regularly conducted.	6.1.3	<input checked="" type="checkbox"/> Complied <input type="checkbox"/> Not Complied

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19	The Board ensures that there is a process to identify, regularly monitor and review the charity's key risks .	6.1.4	<input checked="" type="checkbox"/> Complied <input type="checkbox"/> Not Complied
20	The Board approves an annual budget for the charity's plans and regularly monitors its expenditure.	6.2.1	<input checked="" type="checkbox"/> Complied <input type="checkbox"/> Not Complied
	Does the charity invest its reserves, including fixed deposits? (Skip item 21 if "No")		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
21	The charity has a documented investment policy approved by the Board.	6.4.3	<input checked="" type="checkbox"/> Complied <input type="checkbox"/> Not Complied
Fundraising Practices			
	Did the charity receive cash donations (solicited or unsolicited) during the year? (Skip item 22 if "No")		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
22	All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity.	7.2.2	<input checked="" type="checkbox"/> Complied <input type="checkbox"/> Not Complied
	Did the charity receive donations-in-kind during the year? (Skip item 23 if "No")		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
23	All donations-in-kind received are properly recorded and accounted for by the charity.	7.2.3	<input checked="" type="checkbox"/> Complied <input type="checkbox"/> Not 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	<input checked="" type="checkbox"/> Complied <input type="checkbox"/> Not Complied
	Are Board members remunerated for their Board services? (Skip items 25 and 26 if "No")		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
25	No Board member is involved in setting his or her own remuneration.	2.2	<input type="checkbox"/> Complied <input type="checkbox"/> Not Complied
26	The charity discloses the exact remuneration and benefits received by each Board member in its annual report. <u>OR</u> The charity discloses that no Board members are remunerated.	8.3	<input type="checkbox"/> Complied <input type="checkbox"/> Not Complied
	Does the charity employ paid staff? (Skip items 27, 28 and 29 if "No")		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
27	No staff ¹ is involved in setting his or her own remuneration.	2.2	<input checked="" type="checkbox"/> Complied <input type="checkbox"/> Not 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. <u>OR</u> The charity discloses that none of its staff ¹ receives more than \$100,000 in annual remuneration each.	8.4	<input checked="" type="checkbox"/> Complied <input type="checkbox"/> Not 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. <u>OR</u> 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	<input checked="" type="checkbox"/> Complied <input type="checkbox"/> Not 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	<input checked="" type="checkbox"/> Complied <input type="checkbox"/> Not Complied

- 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.*
- 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'.*
- 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.*

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**NeuGen Fund
(Formerly known as ISCOS ReGen Fund)**

Registration No. S00CC0006G

Registered office: 237 Alexandra Road
#04-19, The Alexcier Singapore 159929Annual Audit Report for the Year Ended
31 December 2022

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MANAGEMENT BOARD MEMBERS' REPORT

We, the undersigned Management Board, submit this annual report to the members together with the audited financial statements of NeuGen Fund ("Fund") for the financial year ended 31 December 2022.

Management Board Members

The Management Board Members at the date of this report are as follows:

Mr Tay Teck Seng, Joshua	- Chairman
Mr Tang Boon Khee, Keith	- Vice Chairman
Mr Hue Chuen Chieh, Mike	- Honorary Treasurer
Dr Natarajan Varapasad	- Honorary Secretary
Mr Kong Chin Hin, Albert	- Member
Mr Kong Ling Chieh, Titus	- Member
Ms Chua Su Ling, Serene	- Member
Mr Kong Chi-Nang	- Member
Ms Chan Chye Boon, Judy Hunt	- Member (Appointed on 1 May 2022)
Ms Ng Bee Goh, Doris	- Member (Appointed on 1 January 2023)

Auditors

S B Tan Audit PAC has expressed willingness to accept re-appointment as auditor.

Statement by Management Board Members

The Management Board of **NeuGen Fund** is responsible for the preparation and fair presentation of these financial statements in accordance with the Charities Act ("Act") and Charities Accounting Standards ("CAS"). This responsibility includes selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

In our opinion, the accompanying financial statements are drawn up so as to give a true and fair view of the state of affairs of the Fund as at 31 December 2022, and of the results, changes in funds and cash flows of the Fund for the year ended on that date in accordance with the provisions of the Act and CAS.

The Management Board Members have, on the date of this statement, authorised these financial statements for issue.

On behalf of the Management Board



Mr Tay Teck Seng, Joshua
Chairman

Singapore

4 MAY 2023



Mr Hue Chuen Chieh, Mike
Honorary Treasurer

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
NEUGEN FUND**Report on the Audit of the Financial Statements****Opinion**

In our opinion, the accompanying financial statements of **NeuGen Fund** (the "Fund") are properly drawn up in accordance with the Charities Act and Charities Accounting Standards ("CAS") so as to give a true and fair view of the financial position of the Fund as at 31 December 2022 and of the financial performance, changes in funds and cash flows of the Fund for the year ended on that date.

We have audited the financial statements which comprise the statement of financial position as at 31 December 2022, 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.

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 is responsible for the other information. The other information comprises the Management Board Members' Report on page 39. 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 statement 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.

Management's Responsibility for the Financial Statements

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

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

The Management's responsibilities include overseeing the Fund's financial reporting process.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
NEUGEN FUND**Auditors' Responsibility 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 judgment and maintain professional skepticism 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.
- 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 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.
- 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 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
NEUGEN FUND**Report on Compliance with Other Legal and Regulatory Requirements**

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

In our opinion, the amounts of \$403,735 present fairly the tax deductible donation income of **NeuGen Fund** for the year from 1 January 2022 to 31 December 2022.

During the course of our examination, nothing came to our attention that caused us to believe that:

- a) tax deductible receipts were issued for donations other than outright cash donations;
- b) donations for which tax-deductible receipts have been issued were used for activities not in accordance with the objectives of NeuGen Fund;
- c) the internal accounting controls over the issue and custody of tax deductible receipts were inadequate; and
- d) there were significant contraventions of the Charities (Institutions of a Public Character) Regulations. The 30% cap on fund-raising expenditures has not been exceeded.

The engagement partner on the audit resulting in this independent auditors' report is Tan Saw Bin.



S B TAN AUDIT PAC
Public Accountants and
Chartered Accountants
Singapore
4 MAY 2023

Statement of Financial Position
As at 31 December 2022

	Note	2022 \$	2021 \$
Non-current Assets			
Property, plant and equipment	3	33,013	726
Current Assets			
Trade and other receivables	4	158,541	96,971
Prepayments		35,110	13,767
Amount due from related party	5	382,301	59,391
Cash and cash equivalents	6	2,293,969	2,422,655
		<u>2,869,921</u>	<u>2,592,784</u>
Current Liabilities			
Deferred grant income		60,158	50,000
Other payables	7	255,525	182,621
Amount due to related party	5	235,771	194,882
		<u>551,454</u>	<u>427,503</u>
Net Current Assets		2,318,467	2,165,281
Net Assets		<u>2,351,480</u>	<u>2,166,007</u>
<i>Representing:</i>			
Restricted Funds	14	102,893	131,792
Unrestricted Funds		2,248,587	2,034,215
		<u>2,351,480</u>	<u>2,166,007</u>

The accompanying notes form part of the financial statements

Statement of Financial Activities
For the financial year ended 31 December 2022

	Note	2022			2021		
		Restricted Funds	Unrestricted Funds	Total	Restricted Funds	Unrestricted Funds	Total
Income							
<u>Voluntary income</u>							
Donation	8	213,993	97,259	311,252	268,072	64,522	332,594
		213,993	97,259	311,252	268,072	64,522	332,594
<u>Activities for generating funds</u>							
Fundraising income	8,9	382	170,168	170,550	66,134	108,190	174,324
Sponsorship	10	192,546	-	192,546	156,735	-	156,735
Funds received from charitable foundations	11	137,498	291,164	428,662	25,395	700,000	725,395
Toteboard Enhanced Fund-raising matching grant	12	-	409,210	409,210	-	93,756	93,756
		330,426	870,542	1,200,968	248,264	901,946	1,150,210
Other Income	13	-	28,177	28,177	5,000	52,877	57,877
Total Income		544,419	995,978	1,540,397	521,336	1,019,345	1,540,681
Expenditures							
<u>Fundraising trading cost</u>							
Fundraising expenditure	9	-	47,384	47,384	-	41,464	41,464
<u>Charitable activities expenditure</u>							
Bursary award expenditure		108,100	13,925	122,025	125,400	27,312	152,712
Case management expenditure		72,189	11,505	83,694	51,276	7,012	58,288
Depreciation of property, plant and equipment		4,104	1,620	5,724	-	1,466	1,466
Family support expenditure		177,527	14,455	191,982	101,206	16,061	117,267
Marketing and communication expenditure		-	46,360	46,360	-	13,417	13,417
Other operating expenditure		-	77,674	77,674	35,850	42,487	78,337
Rental of premises		-	-	-	-	13,860	13,860
Service fees from ISCOS		-	61,578	61,578	-	69,282	69,282
Staff related expenditure	16	38,409	477,001	515,410	-	433,689	433,689
ST School Pocket Money Fund expenditure		9,865	-	9,865	10,575	-	10,575
Tuition bursary expenditure		163,124	21,760	184,884	117,725	65,172	182,897
		573,318	725,878	1,299,196	442,032	689,758	1,131,790

Statement of Financial Activities
For the financial year ended 31 December 2022

	Note	2022			2021		
		Restricted Funds	Unrestricted Funds	Total	Restricted Funds	Unrestricted Funds	Total
Expenditures (Cont'd)							
<i>Governance cost</i>							
Audit fee		-	8,344	8,344	-	9,621	9,621
Total Expenditures		573,318	781,606	1,354,924	442,032	740,843	1,182,875
Surplus / (deficit) before taxation		(28,899)	214,372	185,473	79,304	278,502	357,806
Taxation	19	-	-	-	-	-	-
Surplus / (deficit) after taxation		(28,899)	214,372	185,473	79,304	278,502	357,806
Funds at beginning of year		131,792	2,034,215	2,166,007	52,488	1,755,713	1,808,201
Funds at end of year		102,893	2,248,587	2,351,480	131,792	2,034,215	2,166,007

NeuGen Fund
(Formerly known as ISCOS ReGen Fund)

Financial Statements
Year ended 31 December 2022

Statement of Changes in Accumulated Funds
As at 31 December 2022

	Note	2022 \$	2021 \$
Restricted Funds			
Balance brought forward		131,792	52,488
Donations received	14	544,419	521,336
Expenditures incurred	14	(573,318)	(442,032)
Balance carried forward		102,893	131,792
Unrestricted Funds			
Balance brought forward		2,034,215	1,755,713
Income		995,978	1,019,345
Expenditures incurred		(781,606)	(740,843)
Balance carried forward		2,248,587	2,034,215
Total Funds		<u>2,351,480</u>	<u>2,166,007</u>

The accompanying notes form part of the financial statements

NeuGen Fund
(Formerly known as ISCOS ReGen Fund)

Financial Statements
Year ended 31 December 2022

Statement of Cash Flows
As at 31 December 2022

	Note	2022 \$	2021 \$
Cash Flows From Operating Activities:			
Surplus before taxation		185,473	357,806
<i>Adjustments for:</i>			
Depreciation of property, plant and equipment	3	5,724	1,466
Operating cash flow before working capital changes		191,197	359,272
<i>Change in operating assets and liabilities:</i>			
Trade and other receivables		(61,570)	30,233
Prepayments		(21,343)	(13,767)
Amount due from related party		(322,910)	11,305
Other payables		72,904	(19,827)
Amount due to related party		40,889	44,964
Deferred grant income		10,158	30,895
Net cash generated from operating activities		<u>(90,675)</u>	<u>443,075</u>
Cash Flows From Investing Activities:			
Purchase of property, plant and equipment	3	(38,011)	-
Net cash used in investing activities		<u>(38,011)</u>	<u>-</u>
Net (decrease) / increase in cash and cash equivalents		(128,686)	443,075
Cash and cash equivalents at beginning of year		2,422,655	1,979,580
Cash and cash equivalents at end of year	6	<u>2,293,969</u>	<u>2,422,655</u>

The accompanying notes form part of the financial statements

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

1 General

NeuGen Fund (formerly known as ISCOS ReGen Fund) (the "Fund") is registered under Charities Act, Chapter 37 of Singapore on 24 July 2018, and is granted the status of an Institution of a Public Character ("IPC") till 14 March 2025. 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.

The financial statements were authorised for issue by the Management Board Members on 4 May 2023.

2 Significant Accounting Policies

2.1 Basis of Preparation

The financial statements, are prepared in accordance with the historical cost convention, and are drawn up in accordance with the provision of the Charities Act, Cap.37 and Charities Accounting Standards ("CAS").

The CAS issued by Accounting Standards Council ("ASC") sets out the basis for preparing and presenting financial statements for the charity sector. The definitions and accounting treatments presented in the CAS are developed based on the requirements of Financial Reporting Standards taking into account the context and circumstances relevant to the charity sector.

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

2.2 Adoption of New and Amended Standards and Interpretations

The Fund has adopted all revised CAS, if any, that are relevant to its operations and effective for the financial year. The adoption of these CAS did not have any material effect on the financial statements of the Fund.

2.3 Funds

The Fund maintains restricted funds and unrestricted 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.

2.4 Income

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 is recognised upon receipt.

2.5 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 expenditures 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.

2.6 Plant and equipment and Depreciation

All items of property and equipment are initially recorded at cost. The cost of an item of property and equipment is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Fund and the cost of the item can be measured reliably.

Subsequent to recognition, property and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. Depreciation is calculated on the straight line method to write off the cost of the assets over their estimated useful lives as follows:

	<u>Number of years</u>
Computers & software	3
Office equipment	5

The depreciation charge for each period is recognised as expenditure in the statement of financial activities unless another section of the CAS requires it to be included in the carrying amount of another asset.

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

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

Fully depreciated property and equipment are retained in the financial statements until they are no longer in use and no further charge for depreciation is made in respect of these assets.

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

2.7 Foreign Currencies

Transactions in foreign currencies are measured in the functional currency of the Fund 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.

2.8 Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and at bank and fixed deposits which are short term, highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

2.9 Employee Benefits

Defined contribution plan

The Fund participates in the national pension schemes as defined by the laws of the countries in which it has operations. In particular, 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.

Employee leave entitlements

Employee entitlements to annual leave are recognised as a liability when they accrue to employers. The estimated liability for leave is recognised for services rendered by employees up to financial year end.

2.10 Expenditures

All expenditure is accounted for on an accrual basis and aggregated under the respective areas. Direct costs are attributed to the activity where it relates to. Where costs are not wholly attributable to an activity, they are apportioned on a basis consistent with the use of resources.

- a) Cost of generating funds from fundraising activities
Costs that are attributable to the fundraising activities are separated from those costs incurred in undertaking charitable activities.
- b) Cost of charitable activities
Cost of charitable activities comprises all costs incurred in the pursuit of the charitable objects of the Fund. The total costs of charitable expenditure are apportionment of overhead and shared costs.
- c) Governance and administrative costs
Governance costs include the cost of governance arrangement, which relates to the general running of the Fund, providing governance infrastructure and ensuring public accountability. These costs include costs related to constitutional and statutory requirements and an apportionment of overhead and shared costs.

2.11 Related Party

A related party is defined as follows:

- (a) A person or a close member of that person's family is related to the Fund if that person:
 - (i) Has control or joint control over the Fund;
 - (ii) Has significant influence over the Fund; or
 - (iii) Is a member of the key management personnel of the Fund or of a parent of the Fund.
- (b) An entity is related to the Fund if any of the following conditions applies:
 - (i) The entity and the Fund members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (iii) Both entities are joint ventures of the same third party.
 - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (v) The entity is a post-employment benefit plan for the benefit of employees of either the Fund or an entity related to the Fund. If the Fund is itself such a plan, the sponsoring employers are also related to the Fund;
 - (vi) The entity is controlled or jointly controlled by a person identified in (a);
 - (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
 - (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Fund or to the parent of the Fund.

2.12 Impairment of Financial Assets

The Fund assesses at end of the reporting period whether there is any objective evidence that a financial asset is impaired.

i) Financial assets carried at cost

If there is objective evidence (such as significant adverse changes in the business environment where the issuer operates, probability of insolvency or significant financial difficulties of the issuer) that an impairment loss on financial assets carried at 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 current market rate of return for a similar financial asset. Such impairment losses are not reversed in subsequent periods.

ii) 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 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 profit or loss.

2.13 Financial Assets

(i) Classification

The Fund classifies its financial assets according to the purpose for which the assets were acquired. Management determines the classification of its financial assets at initial recognition and re-evaluates this designation at every reporting date. The Fund's only financial assets are loans and receivables.

Loans and receivables

Loan and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except those maturing later than 12 months after the balance sheet date which are classified as non-current assets. Loans and receivables excluding prepayments are presented as "trade and other receivables", "fixed deposits" and "cash and bank balances" on the balance sheet.

(ii) Recognition and derecognition

Regular purchases and sales of financial assets are recognised on trade-date - the date on which the Fund commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Fund has transferred substantially all risks and rewards of ownership. On disposal of a financial asset, the difference between the net sale proceeds and its carrying amount is recognised in profit or loss. Any amount in the fair value reserve relating to that asset is also transferred to profit or loss.

iii) Initial measurement

Financial assets are initially recognised at fair value plus transaction costs except for financial assets at fair value through profit or loss, which are recognised at fair value. Transaction costs for financial assets at fair value through profit and loss are recognised as expenditures.

iv) Subsequent measurement

Loans and receivables are carried at amortised cost using the effective interest method.

Interest income on financial assets are recognised separately in profit or loss.

2.14 Financial Liabilities(i) Payables

Payables are recognised at their transaction price, excluding transaction costs, if any, both at initial recognition and at subsequent measurement. Transaction costs are recognised as expenditure in the statement of financial activities as incurred. Accruals shall be recognised at the best estimate of the amount payable.

ii) Derecognition

The Fund derecognises financial liabilities when, and only when, the Fund's obligations are discharged, cancelled or they expire.

2.15 Fair Value Measurement

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Fund takes into account the characteristics of the asset or liability which market participants would take into account when pricing the asset or liability at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

2.16 Conflict of Interest Policy

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

3 Property, Plant and Equipment

	Computers & software \$	Office equipment	IT System in Progress	Total \$
Cost:				
At 1 January 2021	4,398	-	-	4,398
Additions	-	-	-	-
At 31 December 2021 and 1 January 2022	4,398	-	-	4,398
Additions	18,307	979	18,725	38,011
At 31 December 2022	22,705	979	18,725	42,409
Accumulated Depreciation:				
At 1 January 2021	2,206	-	-	2,206
Charge for the financial year	1,466	-	-	1,466
At 31 December 2021 and 1 January 2022	3,672	-	-	3,672
Charge for the financial year	5,691	33	-	5,724
At 31 December 2022	9,363	33	-	9,396
Net Book Value:				
At 31 December 2022	13,342	946	18,725	33,013
At 31 December 2021	726	-	-	726

4 Trade and other receivables

	2022 \$	2021 \$
Donation receivables	153,541	87,371
Grant receivables	-	4,600
Other receivables	5,000	5,000
	<u>158,541</u>	<u>96,971</u>

Donation receivables represent donations for which it is certain that the Fund has obtained control over the rights to receive the donation, and that the amount can be measured reliably.

Other receivables are denominated in Singapore Dollar.

5 Amount due from/(to) related party

Amount due from/(to) related party (note 23) is unsecured, non-interest bearing, and repayable on demand.

Amount due from/(to) related party is denominated in Singapore Dollar.

	2022 \$	2021 \$
Amount due from related party	<u>382,301</u>	<u>59,391</u>
Amount due to related party	<u>(235,771)</u>	<u>(194,882)</u>

NeuGen Fund
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6 Cash and cash equivalents	2022	2021
	\$	\$
Fixed deposits	508,530	1,706,000
Money market fund	1,203,543	-
Cash and bank balances	581,896	716,655
	<u>2,293,969</u>	<u>2,422,655</u>
<i>Restricted in use</i>	102,893	131,792
<i>Not restricted in use</i>	2,191,076	2,290,863
	<u>2,293,969</u>	<u>2,422,655</u>
DBS Bank and Bank of China are the banks of the Fund.		
Cash and cash equivalents comprise cash held by the Fund and bank deposits. The carrying amounts of these assets approximate their fair values.		
Fixed deposits bear interests rate of 3.6% (2021: 0.3% to 0.6%) per annum and have maturity dates of 3 months (2021: 3 months to 12 months) from the end of the reporting period. Management intends to hold the deposits to its maturity.		
The Fund subscribed to Money Market Fund as follows: - 637,758.165 units @ Net Asset Value of S\$1.10 each - 453,885.257 units @ Net Asset Value of S\$1.10 each		
7 Other payables	2022	2021
	\$	\$
Accrual	204,921	143,053
Provision for unutilised leave	14,415	11,595
Sundry Payables	36,189	27,973
	<u>255,525</u>	<u>182,621</u>
8 Donation and Fundraising Income	2022	2021
	\$	\$
Tax deductible	403,735	371,497
Non tax deductible	78,067	135,421
	<u>481,802</u>	<u>506,918</u>
9 Fund Raising Events	2022	2021
	\$	\$
Fundraising income	170,550	174,324
Less: Fund raising expenditure	(47,384)	(41,464)
Net surplus	<u>123,165</u>	<u>132,860</u>
Fundraising spending over income ratio	28%	24%

NeuGen Fund
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10 Sponsorship	2022	2021
	\$	\$
<i>Sponsorship in cash</i>		
Singapore Teochew Foundation	172,546	122,865
Other sponsorship	-	13,870
	<u>172,546</u>	<u>136,735</u>
<i>Sponsorship in kind</i>		
Milk and Diapers	20,000	20,000
	<u>20,000</u>	<u>20,000</u>
Total sponsorship	<u>192,546</u>	<u>156,735</u>
11 Funds received from charitable foundations	2022	2021
	\$	\$
Lee Foundation	286,164	700,000
Yellow Ribbon - Junior Enrichment Funding (ROOT)	72,434	-
PC Challenge - After School Activities	31,150	13,350
Pei Hwa Foundation Limited	5,000	-
PC Challenge - CMS / Tablets	14,789	-
NCSS Tech & Go	18,725	-
ST School Pocket Money Fund	400	12,045
	<u>428,662</u>	<u>725,395</u>
12 Toteboard Enhanced Fund-Raising Programme Matching Contribution	2022	2021
	\$	\$
The Singapore Totalisator Board (Tote Board) and the Government of Singapore will contribute dollar-for-dollar matching under the Enhanced Fund-Raising Programme for the eligible fundraising events or projects.		
13 Other Income	2022	2021
	\$	\$
The following items have been included in arriving at other income:		
Job Support Scheme	-	31,285
Government grants/ incentives	19,073	13,531
Others	9,104	13,061
	<u>28,177</u>	<u>57,877</u>

NeuGen Fund
(Formerly known as ISCOS ReGen Fund)

Financial Statements
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14 Restricted Funds

31 Dec 2022

	Balance at beginning of the year \$	Income \$	Expenditure \$	Balance at end of the year \$
<i>Restricted funds</i>				
Tan Ean Kiam Foundation Fund	41,703	11,265	(25,385)	27,583
Singapore Teochew Foundation Fund	-	172,546	(172,546)	-
Bursary Award	-	100,000	(100,000)	-
Family day	10,067	33,764	(41,268)	2,563
Junior Enrichment Programme	-	72,434	(72,434)	-
COVID19 Steady Initiatives	46,653	382	(47,035)	-
Milk and Diaper	4,500	20,000	(24,500)	-
Other restricted funds	28,869	134,028	(90,150)	72,747
Total restricted funds	131,792	544,419	(573,318)	102,893

31 Dec 2021

	Balance at beginning of the year \$	Income \$	Expenditure \$	Balance at end of the year \$
<i>Restricted funds</i>				
Tan Ean Kiam Foundation Fund	25,356	50,178	(33,831)	41,703
Singapore Teochew Foundation Fund	-	122,865	(122,865)	-
Bursary Award	-	120,000	(120,000)	-
Family day	198	29,400	(19,531)	10,067
COVID19 Steady Initiatives	-	66,134	(19,481)	46,653
Milk and Diaper	-	28,500	(24,000)	4,500
Other restricted funds	26,934	104,259	(102,324)	28,869
Total restricted funds	52,488	521,336	(442,032)	131,792

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 expenditures over the full course duration. The recipients will also be matched to their respective case managers from NeuGen Fund for guidance and emotional support.

ii) Singapore Teochew Foundation Fund

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

iii) Bursary Award

Bursary Award is a flagship initiative of NeuGen which supports children of current and ex-offenders from low-income families by way of education.

iv) Family Day

Family Day is an event to encourage families to spend quality time over fun and interactive activities.

v) Junior Enrichment Programme

The funding is extended by Yellow Ribbon Singapore to enhance the children's academic ability and achievement while improving their self-confidence level.

NeuGen Fund
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Financial Statements
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14 Restricted Funds (Cont'd)

vi) COVID19 Steady Initiatives

COVID19 Steady Initiatives is an initiative under the Fund to provide assistance to the beneficiaries affected by the COVID-19 pandemic.

vii) Milk and Diaper

Milk and Diaper is to assist low-income families, defray the cost of milk and diapers and also support the growth and nutritional needs of young children.

viii) Other restricted funds mainly include of ST School Pocket Money Fund, Festive Celebrations, PC Challenge - After School Activities, NCSS Tech & Go, Catholic High School Sponsorship, Birthday Celebrations and helping ex-offenders reintegrate back into society through skills training.

15 Reserves

	2022 \$	2021 \$
Unrestricted Funds	2,248,587	2,034,215
Restricted Funds	102,893	131,792
Total Funds	2,351,480	2,166,007

Annual Operating Expenditure (unrestricted)

2022	781,606
2021	740,843

Ratio of Unrestricted Funds to Annual Operating Expenditure

2022	2.88
2021	2.75

The reserves of the Fund provide financial stability and the means for the development of the Fund's activities. The Management Board reviews the level of reserves regularly for the Fund's continuing obligations.

16 Staff Costs

	2022 \$	2021 \$
Key management personnel		
Manpower cost	36,607	35,707
Employer's contribution to Central Provident Fund	4,203	3,833
	<u>40,810</u>	<u>39,540</u>

Staff

Manpower cost	423,611	351,220
Employer's contribution to Central Provident Fund	50,989	42,929
	<u>474,600</u>	<u>394,149</u>

Total staff related expenditure

2022	515,410
2021	433,689

17 Management Board Members - Remuneration

Management Board Members have not received any remuneration from the Fund for the year.

18 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.

NeuGen Fund
(Formerly known as ISCOS ReGen Fund)

Financial Statements
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18 **Related Party Transactions (Cont'd)**

The Fund's significant related party transactions for the year are as follows:

	2022	2021
	\$	\$
Management fees - Income	137,559	107,263
Funding expenditure- Give a Line, Change a Life	500	30,850
Service fees - Expenditure	341,623	328,202

Compensation of key management personnel

There is no other compensation of key management personnel in the Fund other than those disclosed in Note 15. The Fund did not provide remuneration to the Board members and no staff is remunerated more than S\$100,000 a year. There is no paid staff who is close member of the family of the Management or Board member, who receives more than S\$50,000 during the year.

19 **Taxation**

The Fund is a registered charity under the Charities Act, Chapter 37 and is exempted from income tax under Section 13 of the Income Tax Act.

20 **Financial Risk Management Objectives and Policies**

The main risks arising from the Funds financial instruments are credit and liquidity risks. The policies for managing each of these risks are summarised as follows:

(a) **Credit risk**

Credit risk arises mainly from the risk on counterparties defaulting on the terms of their agreements. The carrying amounts of cash and cash equivalents, trade debtors, other debtors represent the Fund's maximum exposure to credit risk in relation to financial assets.

The Fund monitors the exposure to credit risk on an ongoing basis and credit evaluations are performed on customers requiring credit over a certain amount. Cash terms or advance payments are required for customers of lower credit standing. The credit risk on balances of cash and cash equivalents is low as these balances are placed with a reputable bank.

(b) **Liquidity risk**

The Fund's financing activities are managed by maintaining an adequate level of cash and cash equivalents to finance the Fund's operations. The Fund monitors and maintains a level of cash and cash equivalents to finance the Fund's operations and mitigate the effects of fluctuation in cash flows.

The maturity profile of the financial liabilities of the Fund is as follows. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months approximate their carrying amounts as the impact of discounting is insignificant.

	2022	2021
	\$	\$
Other payables		
< 12 months	255,525	182,621
1- 2 years	-	-
2 -5 years	-	-
> 5 years	-	-
	<u>255,525</u>	<u>182,621</u>

	2022	2021
	\$	\$
Amount due to related party		
< 12 months	235,771	194,882
1- 2 years	-	-
2 -5 years	-	-
> 5 years	-	-
	<u>235,771</u>	<u>194,882</u>

NeuGen Fund
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21 **Fair Values of Financial Instruments**

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 cash equivalents, other receivables and other payables

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

Classification of Financial Instruments

The Fund's financial instruments in the financial statements are as follows:

	2022	2021
	\$	\$
Financial assets		
Trade and other receivables	158,541	96,971
Cash and cash equivalents	2,293,969	2,422,655
Amount due from related party	382,301	59,391
	<u>2,834,811</u>	<u>2,579,017</u>
Financial liabilities		
Other payables	255,525	182,621
Amount due to related party	235,771	194,882
	<u>491,296</u>	<u>377,503</u>

22 **Accounting Estimates and Judgement in Applying Accounting Policies**

The Fund makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Key source of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below:

Depreciation of property and equipment

The cost of property and equipment are depreciated on a straight-line basis over their respective useful lives. Management estimates the useful lives of these property and equipment to be within 3 to 5 years. The carrying amount of the Fund's property and equipment as at year end are stated in Note 3. Changes in the expected level of usage and technological developments could impact the economic useful lives and the residual values of these assets. Therefore future depreciation charges could be revised and impact the profit in future years.

23 **Funding by Related Party**

Related party refers to Industrial & Services Co-operative Society Ltd ("ISCOS"). The Fund was established by ISCOS in 2018, and is IPC with similar objectives as ISCOS and runs various programs not run by ISCOS. The Fund gets funding from ISCOS, fundraising, sponsorship and other entities.



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NeuGen Fund is a member of
The Community Action for the
Rehabilitation of Ex-offenders
(CARE) Network, who organises
the annual Yellow Ribbon Project.

