

VIVA FOUNDATION FOR CHILDREN WITH CANCER
UEN No. 200601578E (01961)
IPC No. HEF 0105/G

(Registered under the Charities Act 1994 in the Republic of Singapore)

FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2022

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VIVA FOUNDATION FOR CHILDREN WITH CANCER

UEN No. 200601578E (01961)

(Registered under the Charities Act 1994 in the Republic of Singapore)

DIRECTORS' STATEMENT

For the financial year ended 31 December 2022

Opinion of Directors

In the opinion of the Directors,

- (a) the financial statements of VIVA Foundation for Children with Cancer (the Charity) are drawn up so as to give a true and fair view of the financial position of the Charity as at **31 December 2022** and the financial performance and cash flows of the Charity for the year then ended; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Charity will be able to pay its debts as and when they fall due.

The Directors comprising the following, has on the date of this statement authorised these financial statements for issue:

Leong Lai Peng
Kuok Oon Kwong
Tan Bee Lan
Wilson Christopher Geoffrey
Shulamite N K Khoo
Tan Wei Chong, Martino
Yeong Yoon Ying
Phua Siok Gek Cynthia
Lin Diaan Yi
Tham Sai Choy
Chua Kheng Kok

Directors' Interest in Shares, Debenture, Dividends and Share Options

The Charity is limited by guarantee and does not have a share capital. All matters relating to the issue of shares, debentures, dividends and share options are thus not applicable.

Conflict of Interest Policy

The Charity has complied with the Code of Governance of Charities and Institution of a Public Character wherein the Board of the Directors made the declaration on conflict of interest.

On behalf of the Board of Directors,

Leong Lai Peng
Director

Tham Sai Choy
Director

Singapore

Date: 31 May 2023

**INDEPENDENT AUDITOR'S REPORT TO THE CHARITY BOARD OF
VIVA FOUNDATION FOR CHILDREN WITH CANCER**

UEN No.: 200601578E (01961)

(Registered under the Charities Act 1994 in the Republic of Singapore)

For the financial year ended 31 December 2022

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **VIVA FOUNDATION FOR CHILDREN WITH CANCER** (the Charity) which comprise the statement of financial position as at **31 December 2022**, and the statement of financial activities, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

Other Information

Management is responsible for the other information. The other information comprises the Directors' Statements set out on page 1.

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE CHARITY BOARD OF
VIVA FOUNDATION FOR CHILDREN WITH CANCER**

UEN No.: 200601578E (01961)

(Registered under the Charities Act 1994 in the Republic of Singapore)

For the financial year ended 31 December 2022

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Companies Act, the Charities Act and Regulations and 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 unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

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

Those charged with governance comprises the Directors. Their responsibilities include overseeing the Charity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE CHARITY BOARD OF
VIVA FOUNDATION FOR CHILDREN WITH CANCER**

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For the financial year ended 31 December 2022

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

- 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 Charity'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 Charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

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

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

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

Assurance PAC

Public Accountants and Chartered Accountants

Singapore

Date: 31 May 2023

VIVA FOUNDATION FOR CHILDREN WITH CANCER

UEN No. 200601578E (01961)

(Registered under the Charities Act 1994 in the Republic of Singapore)

STATEMENT OF FINANCIAL ACTIVITIES

For the financial year ended 31 December 2022

	Note	Unrestricted funds S\$	Restricted funds S\$	2022 S\$	2021 S\$
Income					
Income from generated funds					
Voluntary income	(4a)	1,145,418	-	1,145,418	717,573
Investment income	(4a)	20,825	-	20,825	23,444
Activities for generating funds	(4a)	1,603,391	-	1,603,391	1,099,137
Endowment fund	(4a)	-	2,665,227	2,665,227	-
Income from charitable activities	(4b)	57,908	-	57,908	86,352
Other income	(4c)	4,945	-	4,945	46,678
Total income		2,832,487	2,665,227	5,497,714	1,973,184
Expenditures					
Cost of generating funds					
Cost of generating voluntary income	(5a)	9,986	-	9,986	17
Cost of activities for generating funds	(5a)	136,515	-	136,515	19,997
Cost of endowment fund	(5a)	11,098	-	11,098	-
Cost of charitable activities	(5b)	69,580	-	69,580	215,778
Governance costs	(5c)	1,157,363	-	1,157,363	1,108,297
Total expenditures		1,384,542	-	1,384,542	1,344,089
Net income before income tax expense		1,447,945	2,665,227	4,113,172	629,095
Income tax expense	(6)	-	-	-	-
Net movement in funds		1,447,945	2,665,227	4,113,172	629,095
Reconciliation of funds					
Total funds brought forward	(15)	25,990,267	-	25,990,267	25,361,172
Total funds carried forward		27,438,212	2,665,227	30,103,439	25,990,267

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

VIVA FOUNDATION FOR CHILDREN WITH CANCER

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(Registered under the Charities Act 1994 in the Republic of Singapore)

STATEMENT OF FINANCIAL POSITION

As at 31 December 2022

	Note	2022 S\$	2021 S\$
Non-current assets			
Property, plant and equipment	(8)	<u>18,468,801</u>	<u>18,972,029</u>
Current assets			
Inventories	(9)	2,414	2,414
Other receivables	(10)	395,565	417,566
Cash and short-term deposits	(11)	<u>11,297,825</u>	<u>6,683,989</u>
		<u>11,695,804</u>	<u>7,103,969</u>
Current liabilities			
Accrued expenses	(12)	11,327	13,188
Deposit received	(13)	15,843	15,843
Other payables	(14)	<u>33,996</u>	<u>56,700</u>
		<u>61,166</u>	<u>85,731</u>
Net current assets		<u>11,634,638</u>	<u>7,018,238</u>
Total assets less current liabilities		<u>30,103,439</u>	<u>25,990,267</u>
Funds of Charity			
Unrestricted funds			
- General fund	(15)	<u>27,438,212</u>	<u>25,990,267</u>
Total unrestricted funds		<u>27,438,212</u>	<u>25,990,267</u>
Restricted funds			
- Endowment fund	(15)	<u>2,665,227</u>	-
Total restricted funds		<u>2,665,227</u>	-
Total Charity Funds		<u>30,103,439</u>	<u>25,990,267</u>

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

VIVA FOUNDATION FOR CHILDREN WITH CANCER

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STATEMENT OF CASH FLOWS

For the financial year ended 31 December 2022

	Note	2022 S\$	2021 S\$
<u>Cash flows from operating activities</u>			
Net income before income tax expense		4,113,172	629,095
<u>Adjustments for:</u>			
Depreciation of property, plant and equipment	(8)	506,466	524,096
Interest income		(20,825)	(23,444)
Operating cash flows before changes in working capital		<u>4,598,813</u>	<u>1,129,747</u>
<u>Changes in working capital:</u>			
Other receivables		22,001	(179,634)
Inventories		-	(150)
Accrued expenses		(1,861)	12,621
Deposit received		-	(34,171)
Other payables		(22,704)	8,175
Net cash flows generated from operating activities		<u>4,596,249</u>	<u>936,588</u>
<u>Cash flows from investing activities</u>			
Acquisition of property, plant and equipment	(8)	(3,238)	(48,693)
Increase in short-term deposits with maturity over 3 months		(20,818)	(22,750)
Interest received		20,825	23,444
Net cash flows used in investing activities		<u>(3,231)</u>	<u>(47,999)</u>
Net increase in cash and cash equivalents		4,593,018	888,589
Cash and cash equivalents at beginning of financial year		<u>3,161,239</u>	<u>2,272,650</u>
Cash and cash equivalents at end of financial year	(11)	<u>7,754,257</u>	<u>3,161,239</u>

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

VIVA FOUNDATION FOR CHILDREN WITH CANCER

UEN No. 200601758E (01961)

(Registered under the Charities Act 1994 in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2022

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

1. General

VIVA Foundation for Children with Cancer (the Charity) is a charity limited by guarantee, domiciled and incorporated in Singapore with its registered office and principal place of business is 8 Sinaran Drive #03-01, Oasis Hotel Novena, Singapore 307470.

The principal activity of the Charity is to fund, support and establish programmes which will improve the treatment of and cure childhood cancer.

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

2. Summary of significant accounting policies

(a) Basis of preparation

These financial statements are prepared in accordance with Charities Accounting Standards (CAS) under the historical cost convention, except as disclosed in the accounting policies below.

(b) Adoption of 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 and is applicable to financial periods beginning on or after 1 July 2011. The definitions and accounting treatments presented in the CAS are developed based on the requirements of FRS taking into account the context and circumstances relevant to the charity sector.

(c) Fund Accounting

Monies received for specific purposes, including transfers from the general fund, are credited directly to the respective fund financial statements. These include restricted funds and unrestricted funds. Restricted funds are funds held by the Charity that can only be applied for specific purposes. These funds are subject to specific trust which may be declared by the donors or with their authority or create through legal process but are still within the wider objects of the Charity. Unrestricted fund are expendable at the discretion of the Charity's Board of Directors in furtherance of the Charity's objects. Designated fund is part of the unrestricted fund earmarked for a particular project. The designation is for administrative purposes only and does not restrict the Board's discretion to apply the fund.

Income and expenditure relating to specific funds are accounted for directly in the funds to which they relate. Assets and liabilities of the specific funds are pooled in the statement of financial position.

Funds received for specific purposes such as purchase of depreciable assets are taken to the relevant restricted fund account. The relevant fund will be reduced over the useful life of the asset in line with its depreciation. Depreciation is charged to the relevant designated funds where the asset is held.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2022

2. Summary of significant accounting policies (continued)

(d) Income recognition

Income is recognised when entitlement is established and it is probable that income will be received and the amount of income can be measured with sufficient reliability.

Donations and sponsorship

Revenue from donations and corporate cash sponsorship are accounted for when received, except for committed donations and corporate cash sponsorship that are recorded when the commitments are fulfilled.

Donations and sponsorship-in-kind are recognised when the fair value of the assets received can be reasonably ascertained.

Interest income

Interest income is recognised using the effective interest method.

Grants

Grants received to cover a particular expenditure or programme are accounted as income upon receipt of notification of the grant award and when the criteria of entitlement, certainty and measurability are met. When conditions are attached, they must be fulfilled before the Charity has unconditional entitlement to the income. The income is deferred as a liability where uncertainty exists as to whether the Charity can meet the conditions and is recognised as income when there is sufficient evidence that the condition imposed can be met.

Fundraising events

Revenue from fundraising events is recognised when the event takes place.

(e) Expenditure recognition

All expenditure is accounted on accrual basis and has been classified under the headings that aggregate all costs related to that activity. Costs comprises direct expenditure, including direct staff costs, attributable to the activity.

(i) Cost of generating funds

The cost of generating funds have also been reclassified to reflect those costs attributable to generate income for the Charity, other than those costs incurred in undertaking charitable activities in furtherance of the Charity's objects.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2022

2. Summary of significant accounting policies (continued)

(e) Expenditure recognition (continued)

(ii) Cost of charitable activities

All resources applied by the Charity in undertaking charitable activities to meet its mission and goals, this include direct costs of the charitable activities together with those support costs incurred that enable these activities to be undertaken.

(iii) Governance costs

Governance costs include the costs of governance arrangements, which relate to the general running of the Charity as oppose to the direct management function inherent in generating funds, service delivery and programme or project work. Expenditure on the governance of the Charity will normally include both direct and related support costs which include internal and external audit, apportioned manpower costs and general costs in supporting the governance activities, legal advice for governing board members, and costs associated with constitutional and statutory requirements.

(f) Employee benefits

(i) Short-term employee benefits

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

(ii) Defined contribution plan

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

(g) Taxes

As an exempt charity under the Charities Act 1994, the Charity is exempt from income tax under Section 13(1)(zm) of the Income Tax Act 1947.

VIVA FOUNDATION FOR CHILDREN WITH CANCER

UEN No. 200601758E (01961)

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2022

2. Summary of significant accounting policies (continued)

(h) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the first-in first-out method and comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.

When necessary, allowance is provided for damaged, obsolete and slow moving items to adjust the carrying value of inventories to the lower of cost and net realisable value.

(i) Property, plant and equipment

All items of property, plant and equipment are initially recorded at cost. Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of property, plant and equipment includes its purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Dismantlement, removal or restoration costs are included as part of the cost of property, plant and equipment if the obligation for dismantlement, removal or restoration is incurred as a consequence of acquiring or using the property, plant and equipment.

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

	<u>Useful lives</u>
Leasehold building	50 years
Computers	3 years
Office equipment	3 years
Furniture and fixtures	5 years
Renovation	10 years

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

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

(j) Impairment of non-financial assets

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

VIVA FOUNDATION FOR CHILDREN WITH CANCER

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2022

2. Summary of significant accounting policies (continued)

(j) Impairment of non-financial assets (continued)

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

Impairment losses are recognised in profit or loss.

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

(k) Financial assets

Recognition and measurement

Financial assets are recognised when, and only when, the Charity becomes a party to the contractual provisions of the financial instrument.

Other receivables

Other receivables (excluding prepayments) are initially recognised at their transaction price, excluding transaction costs, if any. Transaction costs are recognised as expenditure in the statement of financial activities as incurred. Prepayments are initially recognised at the amount paid in advance for the economic resources expected to be received in the future.

After initial recognition, other receivables (excluding prepayments) are subsequently measured at cost less any accumulated impairment losses. Prepayments are subsequently measured at the amount paid less the economic resources received or consumed during the financial year.

Derecognition

Financial assets are derecognised when the contractual rights to receive cash flows from the assets have expired or have been transferred and the Charity has transferred substantially all risk and rewards of ownership. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received is recognised in statements of financial activities.

(l) Impairment of financial assets

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

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2022

2. Summary of significant accounting policies (continued)

(l) Impairment of financial assets (continued)

If there is objective evidence of impairment loss on financial assets has been incurred, the amount of the loss is measured as the difference between the carrying amount of the financial asset and the undiscounted future cash flows (excluding unearned interest in the case of an interest-bearing financial asset) that the Charity expects to receive from the financial asset. In the case of an interest-bearing loan receivable, impairment loss is the difference between the loan principal (assuming no impairment has been provided) and the amount of principal repayment (not adjusted for the time value of money) that the Charity expects to receive. Impairment loss is recognised in the statement of financial activities.

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

If in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying amount of the asset does not exceed what the carrying amount would have been had the impairment not previously been recognised at the reversal date. The amount of reversal is recognised in statement of financial activities.

(m) Cash and short-term deposits

Cash and short-term deposits comprise cash at banks and on hand, and short-term deposits that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(n) Financial liabilities

Recognition and measurement

Financial liabilities are recognised when, and only when, the Charity becomes a party to the contractual provisions of the financial instrument.

Other payables

Payables represent liabilities for goods and services provided to the Charity prior to the end of the financial year which are unpaid. They are classified as current liabilities if payment is due within one year or less, if not, they are presented as non-current liabilities.

Other payables (excluding accruals) 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 are recognised at the best estimate of the amount payable.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2022

2. Summary of significant accounting policies (continued)

(n) Financial liabilities (continued)

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expired.

(o) Provisions

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

Provisions are reviewed at the end of each reporting date and adjusted to reflect the current best estimate.

(p) Related parties

A related party is defined as follows:

A. A person or a close member of that person's family is related to the Charity if that person:

- (i) has control or joint control of the Charity;
- (ii) has significant influence over the Charity; or
- (iii) is a governing board member, trustee or member of the key management personnel of the Charity or of a parent of the Charity.

B. An entity is related to the Charity if any of the following conditions applies:

- (i) the entity and the Charity are 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 Charity is a member) and vice versa;
- (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 and vice versa;
- (v) the entity is a post-employment benefit plan for the benefit of employees of either the Charity or an entity related to the Charity. If the Charity is itself such a plan, the sponsoring employers are also related to the Charity.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2022

2. Summary of significant accounting policies (continued)

(p) Related parties (continued)

A related party is defined as follows: (continued)

B. An entity is related to the Charity if any of the following conditions applies: (continued)

- (vi) the entity is controlled or jointly controlled by a person identified in (a); and
- (vii) a person identified in (a)(i) has significant influence over the entity or is a governing board member, trustee or 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 Charity or to the parent of the Charity.

Key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Charity, directly or indirectly, including directors and key officers of the Charity.

Key officers are officers of the Charity, whether or not employee of the Charity, having the general control and management of the administration of the Charity, and include any person, by whatever name called, who exercise such general control and management.

(q) Contingencies

A contingent liability is:

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

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

VIVA FOUNDATION FOR CHILDREN WITH CANCER

UEN No. 200601758E (01961)

(Registered under the Charities Act 1994 in the Republic of Singapore)

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2. Summary of significant accounting policies (continued)

(q) Contingencies (continued)

Contingent liabilities and assets are not recognised on the balance sheet of the Charity, except for contingent liabilities assumed in a business combination that are present obligations and which the fair values can be reliably determined.

(r) Foreign currency

(i) Functional and presentation currency

Items included in the financial statements of the Charity are measured using the currency of the primary economic environment in which the Charity operates ('the functional currency'). The financial statements are presented in Singapore Dollar (S\$), which is the Charity's functional currency.

(ii) Transactions and balances

Transactions in foreign currencies are measured in the functional currency of the Charity 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 statement of financial activities.

3. Significant accounting judgements and estimates

The preparation of the Charity's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of income, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

3.1 Judgements made in applying the accounting policies

Management is of the opinion that there are no significant judgements made in applying accounting estimates and policies that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

VIVA FOUNDATION FOR CHILDREN WITH CANCER

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3. Significant accounting judgements and estimates (continued)

3.2 Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period are discussed below. The Charity based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond control of the Charity. Such changes are reflected in the assumptions when they occur.

(a) Estimated useful lives of property, plant and equipment

The cost of property, plant and equipment is depreciated on a straight-line basis over the property, plant and equipment's estimated economic useful lives. The estimated useful life reflects Charity's estimate of the periods that Charity intends to derive future economic benefits from the use of the Charity's property, plant and equipment.

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

The carrying amount of the Charity's property, plant and equipment as at 31 December 2022 was S\$18,468,801 (2021: S\$18,972,029).

(b) Impairment of property, plant and equipment

Property, plant and equipment is reviewed for impairment whenever there is an indication that these assets may be impaired. The Charity considers the guidance of FRS 36 *Impairment of Assets* in assessing whether there is any indication that an item of the above assets may be impaired. This assessment requires significant judgement.

If any such indication exists, the recoverable amount of the assets is estimated to ascertain the amount of impairment loss. The recoverable amount is defined as the higher of the fair value less cost to sell and value-in-use.

In determining the value-in-use of assets, the Charity applies a discounted cash flow model where the future cash flows derived from such assets are discounted at an appropriate rate. Forecasts of future cash flow are estimated based on financial budgets and forecasts approved by the directors.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2022

4. Income**(a) Income from generated funds**

	2022	2021
	S\$	S\$
<i>Unrestricted Funds:</i>		
<u>Voluntary income</u>		
Undesignated Funds:		
- Donations – General	667,079	308,064
Government Grant:		
- Innovation and Productivity Grant	9,378	5,482
- Tote Board Grant	468,961	401,784
Other Incoming Resources:		
- Sponsorships	-	2,243
	<u>1,145,418</u>	<u>717,573</u>
<u>Investment income</u>		
Interest from bank balances	<u>20,825</u>	<u>23,444</u>
<u>Activities for generating funds</u>		
Fundraising events:		
-Hero Run	-	131,770
-Jumbo Seafood	-	549,330
-Art Exhibition	-	395,152
-Wolfgang Concert	-	22,885
-Tanya Sen & Friends in Concert	172,400	-
-Fivera	1,400,953	-
-Others	30,038	-
	<u>1,603,391</u>	<u>1,099,137</u>
<i>Restricted Funds:</i>		
<u>Voluntary income</u>		
Endowment Fund (i)	<u>2,665,227</u>	-
	<u>2,665,227</u>	-

- (i) Endowment fund is a fund that the Board Members of the Charity agreed to utilise to continue the good work for children with cancer in the long run.

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4. Income (continued)**(b) Income from Charitable Activities**

	2022	2021
	S\$	S\$
<i>Unrestricted Funds from St. Jude – VIVA Forum:</i>		
- Sponsorship & Donations	57,908	86,100
- Others	-	252
	<u>57,908</u>	<u>86,352</u>

(c) Other income

	2022	2021
	S\$	S\$
<i>Unrestricted Funds:</i>		
- Wage credit scheme	-	535
- Job support scheme	4,916	14,344
- Job growth incentive	-	5,460
- Senior employment credit	-	32
- Maintenance fee charged	-	26,300
- Others	29	7
	<u>4,945</u>	<u>46,678</u>

5. Expenditures**(a) Cost of generating funds**

	2022	2021
	S\$	S\$
<i>Unrestricted Funds:</i>		
<u>Cost of generating voluntary income</u>		
Service fees	<u>9,986</u>	<u>17</u>
<u>Cost of activities for generating funds</u>		
Audit fees	620	2,560
Manpower and service costs	-	7,893
Event management fees	350	935
Venue expenses	124,625	8,594
Postage and communication	150	15
Equipment rental	290	-
Travel and transportation	285	-
Refreshments	795	-
Venue rental	9,400	-
	<u>136,515</u>	<u>19,997</u>
<u>Cost of endowment fund</u>		
Transportation	1,172	-
Others	9,926	-
	<u>11,098</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2022

5. Expenditures (continued)**(b) Cost of charitable activities**

	2022 S\$	2021 S\$
<i>Unrestricted Funds:</i>		
<u>Direct operating costs</u>		
Bank charges	947	182
Events and conference management fees	2,553	-
Honoraria	8,092	11,160
Speaker cost	853	-
Transportation	4,287	-
Gifts	1,414	100
Subscriptions	7,532	4,204
Withholding tax	1,286	-
Others	-	132
	<u>26,964</u>	<u>15,778</u>
Programme funding (i)	42,616	200,000
	<u>69,580</u>	<u>215,778</u>

- (i) The programme funding for unrestricted funds of S\$42,616 (2021: S\$200,000) mainly comprises:

	2022 S\$	2021 S\$
NUS Health Research Endowment Fund	-	200,000
Cost of various and other charitable events	42,616	-
Total charitable activities expenses for unrestricted funds	<u>42,616</u>	<u>200,000</u>

(c) Governance costs

	2022 S\$	2021 S\$
<i>Unrestricted Funds:</i>		
General and administrative expenses	311,688	213,021
Audit fees – Current year	8,000	5,700
Audit fees – Prior years	-	12,000
Depreciation	506,466	524,096
Professional fees	250	3,634
Employee benefits (Note 5(d))	330,959	349,846
	<u>1,157,363</u>	<u>1,108,297</u>

No staff personnel received an annual remuneration more than S\$100,000 during the financial year ended 31 December 2022 and 31 December 2021. All directors do not receive any remuneration.

VIVA FOUNDATION FOR CHILDREN WITH CANCER

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5. Expenditures (continued)**(d) Employee benefits**

	2022 S\$	2021 S\$
Short-term employee benefits:		
- Salaries and bonuses	284,162	303,160
- Defined Contribution Plans (CPF) and SDL	46,797	46,686
	<u>330,959</u>	<u>349,846</u>

6. Income tax expenses

As an exempt charity under the Charities Act 1994, the Charity is exempt from income tax under Section 13(1)(zm) of the Income Tax Act 1947.

7. Fundraising income and expenditure

	2022 S\$	2021 S\$
Fundraising income:		
Tax-deductible donations	1,218,015	1,035,695
Non tax-deductible donations	385,376	63,442
	<u>1,603,391</u>	1,099,137
Less: Fundraising expenditure	(136,515)	(19,997)
Net surplus	<u>1,466,876</u>	<u>1,079,140</u>
Fundraising efficiency ratio (Fundraising expenditure/fundraising income)	<u>9%</u>	<u>2%</u>

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For the financial year ended 31 December 2022

8. Property, plant and equipment

	<u>Leasehold building</u> S\$	<u>Computers</u> S\$	<u>Office equipment</u> S\$	<u>Furniture and fixtures</u> S\$	<u>Renovation</u> S\$	<u>Total</u> S\$
<u>Cost</u>						
At 1 January 2021	24,100,000	38,657	13,843	7,664	369,886	24,530,050
Additions	-	6,280	39,097	3,316	-	48,693
At 31 December 2021/ 1 January 2022	24,100,000	44,937	52,940	10,980	369,886	24,578,743
Additions	-	1,748	730	760	-	3,238
At 31 December 2022	24,100,000	46,685	53,670	11,740	369,886	24,581,981
<u>Accumulated depreciation</u>						
At 1 January 2021	4,699,500	37,485	12,292	7,664	325,677	5,082,618
Depreciation	482,000	1,655	4,054	55	36,332	524,096
At 31 December 2021/ 1 January 2022	5,181,500	39,140	16,346	7,719	362,009	5,606,714
Depreciation	482,000	2,676	13,098	815	7,877	506,466
At 31 December 2022	5,663,500	41,816	29,444	8,534	369,886	6,113,180
<u>Carrying amount</u>						
At 31 December 2022	18,436,500	4,869	24,226	3,206	-	18,468,801
At 31 December 2021	18,918,500	5,797	36,594	3,261	7,877	18,972,029

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*(Registered under the Charities Act 1994 in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 December 2022*

8. Property, plant and equipment (continued)

The Charity entered into an agreement on 10 February 2011 and received a donation of space located at 8 Sinaran Drive, 3rd level, Novena Specialist Centre, Singapore (Community Space). As it is a donated civic and community institution space, it cannot be monetised and rented out for profit. The leasehold building's initial cost was measured based on the fair value of property upon the donation. The fair value was determined by independent professional valuer who had the appropriate qualification and recent experience in the valuation of properties in the relevant location. In determining fair value, the valuer employed valuation techniques such as the market comparison method and estimates were applied towards the valuation method.

9. Inventories

	2022	2021
	S\$	S\$
Inventories	<u>2,414</u>	<u>2,414</u>

Inventories pertain to stationeries and soft toys that will be sold on the Charity's website.

10. Other receivables

	2022	2021
	S\$	S\$
Deposit	7,140	8,140
Prepayments	18,669	18,939
Due from third parties (a)	8,592	5,057
GST receivables	16,399	12,930
Donation receivables	92,180	22,500
Grant receivables (b)	<u>252,585</u>	<u>350,000</u>
	<u>395,565</u>	<u>417,566</u>

Other receivables are denominated in Singapore Dollar.

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For the financial year ended 31 December 2022

10. Other receivables (continued)

- (a) The amount due from third parties relates to the reimbursement for running costs due from Children's Cancer Foundation ("CCF"), Bone Marrow Donor Programme ("BMDP") and National University of Singapore ("NUS"). Under the terms stated in the licence agreements entered with the Charity, CCF, BMDP and NUS have agreed to co-share such running costs incurred for the community space which is owned by the Charity. The amount due from third parties is unsecured, interest-free and repayable on demand.
- (b) The grant receivables relate to enhanced Fund-Raising Programme from Tote Board and the government for the fund-raising event held by the Charity.

11. Cash and short-term deposits

	2022	2021
	S\$	S\$
Cash at bank	7,753,726	3,160,336
Cash on hand	531	903
Short-term deposits	<u>3,543,568</u>	<u>3,522,750</u>
	<u><u>11,297,825</u></u>	<u><u>6,683,989</u></u>

The average maturity period of the short-term deposits is 236 days (2021: 365 days) and the weighted average effective interest rates is 2.7% to 4.2% (2021: 0.5%) per annum.

Cash and short-term deposits are denominated in Singapore Dollar.

For the purpose of presenting the statement of cash flows, cash and cash equivalents comprise the following at the end of the financial year:

	2022	2021
	S\$	S\$
Cash and short-term deposits	11,297,825	6,683,989
Less: Short-term deposits with maturity over 3 months	<u>(3,543,568)</u>	<u>(3,522,750)</u>
	<u><u>7,754,257</u></u>	<u><u>3,161,239</u></u>

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NOTES TO THE FINANCIAL STATEMENTSFor the financial year ended 31 December 2022

12. Accrued expenses

	2022	2021
	S\$	S\$
Accruals	<u>11,327</u>	<u>13,188</u>

Accrued expenses are denominated in Singapore Dollar.

13. Deposit received

	2022	2021
	S\$	S\$
Third parties	<u>15,843</u>	<u>15,843</u>

Deposit received are denominated in Singapore Dollar.

14. Other payables

	2022	2021
	S\$	S\$
Other payable	33,565	55,840
Salary payable	-	429
Deferred income	<u>431</u>	<u>431</u>
	<u>33,996</u>	<u>56,700</u>

Other payables are denominated in Singapore Dollar.

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For the financial year ended 31 December 2022

15. Funds of Charity

	2022	2021
	S\$	S\$
<u>Unrestricted Funds</u>		
General fund (a)		
- Available fund balance	9,001,712	7,071,767
- Donated space (Note 7) (this asset cannot be monetised)	18,436,500	18,918,500
	27,438,212	25,990,267
<u>Restricted Funds</u>		
Endowment fund	2,665,227	-
	30,103,439	25,990,267
	<u>Unrestricted</u>	<u>Restricted</u>
	<u>Funds</u>	<u>Funds</u>
	S\$	S\$
Funds balance at 1 January 2022	25,990,267	-
Total income	2,832,487	2,665,227
Total expenditure	(1,384,542)	-
Net income	1,447,945	2,665,227
Funds balance at 31 December 2022	27,516,719	2,665,227
Funds balance at 1 January 2021	25,361,172	-
Total income	1,973,184	-
Total expenditure	(1,344,089)	-
Net expenditure	629,095	-
Funds balance at 31 December 2021	25,990,267	-

(a) General fund

This fund is contributed to the Charity with no specific restriction, representing the portion of expendable fund that is available for the general running of the Charity's operations.

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*(Registered under the Charities Act 1994 in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 December 2022*

16. Tax exempt receipts

The Charity enjoys a concessionary tax treatment whereby qualifying donors are granted a 2.5 times (2021: 2.5 times) tax deduction for the donations made to the Charity.

	2022	2021
	S\$	S\$
Tax exempt receipts issued for donations collected	<u>4,316,090</u>	<u>1,311,745</u>

17. Significant related party transactions**(a) Significant transactions with related parties**

In addition to the related party information disclosed elsewhere in the financial statements, the following transactions with related parties took place at terms agreed between the parties during the financial year:

	2022	2021
	S\$	S\$
Donation received from related parties	<u>93,420</u>	<u>-</u>

(b) Key management personnel of the Charity are those having authority and responsibility for planning, directing and controlling the activities of the Society. The Board of Management and executive management team are considered key management personnel of the Charity.

During the current and previous financial year, none of the key management personnel received any remuneration from the Charity.

(c) In compliance with Code of Corporate Governance for Charities and Institutions of a Public Character, no staff personnel received an annual remuneration more than S\$100,000 during the financial year ended 31 December 2022 and 31 December 2021.**18. Fair value of assets and liabilities****Assets and liabilities not measured at fair value**

Other receivables, cash and short-term deposits, accrued expenses and other payables

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

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2022

19. Financial risk management

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

The Directors monitor and ensure on an ongoing basis that an appropriate balance between risk and control is achieved.

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

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

(a) Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Charity. For financial assets at amortised cost, other receivables and cash and short-term deposit, the Charity minimises credit risk by dealing exclusively with high credit rating counterparties.

The Charity does not have any trade receivables as at year end. Thus, the risk is minimal.

Financial assets at amortised cost and other receivables

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

(b) Liquidity risk

The liquidity risk refers to the difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or other financial asset. It is expected that all the liabilities will be settled at their contractual maturity. There are no liabilities contracted to fall due after twelve months at the end of the reporting year. The accrued expenses and other payables are with short-term durations. The classification of the financial assets is shown in the statement of financial position as they may be available to meet liquidity needs and no further analysis is deemed necessary.

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NOTES TO THE FINANCIAL STATEMENTSFor the financial year ended 31 December 2022

20. Financial instruments by category

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

	Note	2022 S\$	2021 S\$
<u>Financial assets measured at amortised cost</u>			
Other receivables (exclude GST receivables and prepayments)	10	360,497	385,697
Cash and short-term deposits	11	<u>11,297,825</u>	<u>6,683,989</u>
		<u>11,736,829</u>	<u>7,069,686</u>
<u>Financial liabilities measured at amortised cost</u>			
Accrued expenses	12	11,327	13,188
Other payables (exclude deferred income)	14	<u>33,565</u>	<u>56,269</u>
		<u>44,892</u>	<u>69,457</u>

21. Fund management policy

The Directors' objective when managing the funds is to ensure that the funds are utilised in accordance with the purpose of the funds.

22. Authorisation of financial statements for issue

These financial statements were authorised for issue in accordance with a resolution of the Directors of the Charity on 31 May 2023

VIVA FOUNDATION FOR CHILDREN WITH CANCER

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*(Registered under the Charities Act 1994 in the Republic of Singapore)***COMMUNITY PARTNERSHIP (OTHER CHARITY FUNDS) INFORMATION***For the financial year ended 31 December 2022***Community Partnership (Other Charity Funds)**

The Charity held donation drives to raise funds for specific projects. As at 31 December 2022, a total fund of S\$79,068,227 (2021:S\$78,478,633) was raised by the Charity with a government matching grant of S\$45,404,491 (2021: S\$45,583,436).

The details of the funds are divided into three categories as follows:

- (A) Specific donations received under the Charity as donation income.
- (B) Specific donations co-funded by the Charity and Community Partners; and
- (C) Specific donations paid directly to the Community Partners as beneficiaries.

Except as disclosed in Note 14, the details of funds which the donations and the amounts expended below are not reflected in the financial statements of the Charity.

	Cumulative Funds raised as at 31 December 2022		Fund balances raised as at 31 December 2022	
	Donation Received	Government Matching Grant	Donation Received	Government Matching Grant
	S\$	S\$	S\$	S\$
(A) Specific donations received under the Charity as donation income				
Donated space (Note 15)	24,100,000	-	18,436,500	-
Available fund balance (Note 15)	14,603,987	-	9,001,712	-
VIVA-NUS CenTRAL (Note A1)	8,026,494	-	1,793	-
VIVA-Mr Goh Hup Jin Fund (Note A2)	1,300,174	-	1,071,077	-
Cancer Immunotherapy (Note A3)	1,003,612	-	-	-
	<u>49,034,267</u>	<u>-</u>	<u>28,511,082</u>	<u>-</u>

(B) Specific donations co-funded by the Charity and Community Partners

VIVA-KKH Childhood Brain and Solid Cancers Programme (Note B1)	<u>13,257,349</u>	<u>12,951,588</u>	<u>3,344,973</u>	<u>12,950,000</u>
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VIVA FOUNDATION FOR CHILDREN WITH CANCER

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COMMUNITY PARTNERSHIP (OTHER CHARITY FUNDS) INFORMATION

For the financial year ended 31 December 2022

Community Partnership (Other Charity Funds) (continued)

(continued)	Cumulative Funds raised as at 31 December 2022		Fund balances raised as at 31 December 2022	
	Donation	Government	Donation	Government
	<u>Received</u>	<u>Matching Grant</u>	<u>Received</u>	<u>Matching Grant</u>
	S\$	S\$	S\$	S\$
(C) Specific donations paid directly to the Community Partners as beneficiaries				
NUS Children Cancer Centre Fund (Note C1)	2,490,318	4,127,488	1,430,143	2,502,913
NUS Health Research Endowment Fund (Note C2)	3,590,296	3,227,040	-	5,549,105
VIVA Paediatric Oncology Fund (Note C3)	12,267,216	23,997,755	544,459	13,821,882
VIVA Education and Research Fund (Note C4)	672,374	1,300,620	-	768,593
	<u>16,698,104</u>	<u>32,452,903</u>	<u>1,974,602</u>	<u>22,642,493</u>
Total Funds	<u>78,989,720</u>	<u>45,404,491</u>	<u>33,830,657</u>	<u>35,592,493</u>

	Cumulative Funds raised as at 31 December 2021		Fund balances raised as at 31 December 2021	
	Donation	Government	Donation	Government
	<u>Received</u>	<u>Matching Grant</u>	<u>Received</u>	<u>Matching Grant</u>
	S\$	S\$	S\$	S\$

(A) Specific donations received under the Charity as donation income

Donated space (Note 15)	24,100,000	-	18,918,500	-
Available fund balance (Note 15)	11,771,674	-	7,071,767	-
VIVA-NUS CenTRAL (Note A1)	8,026,494	-	1,793	-
VIVA-Mr Goh Hup Jin Fund (Note A2)	1,300,174	-	1,071,077	-
Cancer Immunotherapy (Note A3)	<u>1,003,612⁽ⁱ⁾</u>	-	-	-
	<u>46,201,954</u>	<u>-</u>	<u>27,063,137</u>	<u>-</u>

VIVA FOUNDATION FOR CHILDREN WITH CANCER

UEN No. 200601758E (01961)

(Registered under the Charities Act 1994 in the Republic of Singapore)

COMMUNITY PARTNERSHIP (OTHER CHARITY FUNDS) INFORMATION

For the financial year ended 31 December 2022

Community Partnership (Other Charity Funds) (continued)

(continued)	Cumulative Funds raised as at 31 December 2021		Fund balances raised as at 31 December 2021	
	Donation <u>Received</u> S\$	Government Matching <u>Grant</u> S\$	Donation <u>Received</u> S\$	Government Matching <u>Grant</u> S\$
(B) Specific donations co-funded by the Charity and Community Partners				
VIVA-KKH Childhood Brain and Solid Cancers Programme (Note B1)	<u>13,257,349</u>	<u>12,951,588</u>	<u>4,133,218</u>	<u>12,950,000</u>
(C) Specific donations paid directly to the Community Partners as beneficiaries				
NUS Children Cancer Centre Fund (Note C1)	2,490,318	4,127,488 ⁽ⁱ⁾	1,430,143	2,502,913
NUS Health Research Endowment Fund (Note C2)	3,589,422 ⁽ⁱ⁾	3,205,984	-	5,527,199
VIVA Paediatric Oncology Fund (Note C3)	12,267,216 ⁽ⁱ⁾	23,997,755 ⁽ⁱ⁾	544,459	13,821,882
VIVA Education and Research Fund (Note C4)	<u>672,374⁽ⁱ⁾</u>	<u>1,300,620⁽ⁱ⁾</u>	<u>-</u>	<u>768,593</u>
	<u>19,019,330</u>	<u>32,631,848</u>	<u>1,974,602</u>	<u>22,620,587</u>
Total Funds	<u>78,478,633</u>	<u>45,583,436</u>	<u>33,170,957</u>	<u>35,570,587</u>

⁽ⁱ⁾ These amounts have been revised and updated based on the Community Partner's most recent records.

VIVA FOUNDATION FOR CHILDREN WITH CANCER

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*(Registered under the Charities Act 1994 in the Republic of Singapore)***COMMUNITY PARTNERSHIP (OTHER CHARITY FUNDS) INFORMATION***For the financial year ended 31 December 2022***Community Partnership (Other Charity Funds) (continued)****(A) Specific donations received under the Charity as donation income**

The Charity received donations for certain designated funds. These donations were reflected in the financial statements of the Charity as donation income. Subsequently, the Charity donated these to the designated fund managed by the Community Partners. The donated amounts were reflected in the financial statements of the Charity as expenditure incurred for charitable activities. The details of the funds which the amounts expended are not reflected in the financial statements of the Charity are as follows:

(A1) VIVA-NUS Centre for Translational Research in Acute Leukaemia (“CenTRAL”)

	<u>2022</u>		<u>2021</u>	
	Donation <u>Received</u> S\$	Government Matching <u>Grant</u> S\$	Donation <u>Received</u> S\$	Government Matching <u>Grant</u> S\$
Balance at 1 January	1,793	-	1,793	-
<u>Add/(Less):</u>				
Donation received	-	-	-	-
Other income	-	-	-	-
Expenditure	-	-	-	-
Balance at 31 December	<u>1,793</u>	<u>-</u>	<u>1,793</u>	<u>-</u>
Total Funds Raised by the Charity	<u>8,026,494</u>	<u>-</u>	<u>8,026,494</u>	<u>-</u>

The funds were donated by the Charity to the National University of Singapore to support the advancement of education and research with the establishment of CenTRAL, a state-of-the-art leukaemia research and diagnostic facility with key objective of improving the cure rate and quality of life of patients with leukaemia and haematologic cancer in Singapore and the Asia region, through accurate leukaemia classification, prediction and determination of treatment response.

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For the financial year ended 31 December 2022

Community Partnership (Other Charity Funds) (continued)**(A) Specific donations received under the Charity as donation income (continued)****(A2) VIVA-Mr Goh Hup Jin fund for Translational Research in Acute Leukaemia (“CentRAL”)**

	<u>2022</u>		<u>2021</u>	
	Donation	Government	Donation	Government
	<u>Received</u>	Matching	<u>Received</u>	Matching
	S\$	Grant	S\$	Grant
	S\$	S\$	S\$	S\$
Balance at 1 January	1,071,077	-	1,300,000	-
<u>Add/(Less):</u>				
Donation received	-	-	-	-
Other income	-	-	174	-
Expenditure	-	-	(229,097)	-
Balance at 31 December	<u>1,071,077</u>	<u>-</u>	<u>1,071,077</u>	<u>-</u>
Total Funds Raised by the Charity	<u>1,300,174</u>	<u>-</u>	<u>1,300,174</u>	<u>-</u>

The funds were donated by Mr Goh Hup Jin to support the advancement of education and research at CentRAL.

(A3) Cancer Immunotherapy

	<u>2022</u>		<u>2021</u>	
	Donation	Government	Donation	Government
	<u>Received</u>	Matching	<u>Received</u>	Matching
	S\$	Grant	S\$	Grant
	S\$	S\$	S\$	S\$
Balance at 1 January	-	-	-	-
<u>Add/(Less):</u>				
Donation received	-	-	-	-
Balance at 31 December	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Funds Raised by the Charity	<u>1,003,612</u>	<u>-</u>	<u>1,003,612</u>	<u>-</u>

The funds were donated by the Charity to Yon Loo Lin School of Medicine, National University of Singapore, to fund cancer immunotherapy clinical research, specifically to support clinical trials of novel therapies based on immune cells for children and adults with drug resistant cancer.

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*(Registered under the Charities Act 1994 in the Republic of Singapore)***COMMUNITY PARTNERSHIP (OTHER CHARITY FUNDS) INFORMATION***For the financial year ended 31 December 2022***Community Partnership (Other Charity Funds) (continued)****(B) Specific donations co-funded by the Charity and Community Partners**

The Charity and Community Partners raised funds separately where the contributions by donors were designated for specific purposes. The Charity donations were reflected in the financial statements of the Charity as Donation income. Subsequently, when the Charity donated these to the designated funds managed by the Community Partners, the amounts were reflected in the financial statements of the Charity as an expenditure incurred for charitable activities. The details of the funds which the amounts expended were not reflected in the financial statements of the Charity are as follows:

(B1) VIVA-KKH Childhood Brain and Solid Cancers Programme

	<u>2022</u>		<u>2021</u>	
	<u>Donation Received</u> S\$	<u>Government Matching Grant</u> S\$	<u>Donation Received</u> S\$	<u>Government Matching Grant</u> S\$
Balance at 1 January	4,133,218	12,950,000	5,017,997	12,950,000
<u>Add/(Less):</u>				
Expenditures	<u>(788,245)</u>	<u>-</u>	<u>(884,779)</u>	<u>-</u>
Balance at 31 December	<u>3,344,973</u>	<u>12,950,000</u>	<u>4,133,218</u>	<u>12,950,000</u>
Total Funds Raised by the Charity	<u>13,257,349</u>	<u>12,951,588</u>	<u>13,257,349</u>	<u>12,951,588</u>

The funds were donated by the Charity to KKH Health Fund (Formerly known as KKH Health Endowment Fund) used for the advancement of the treatment and cure for children with brain and solid tumours in Singapore and the Asia Pacific region under the VIVA-KKH Childhood Brain and Solid Cancers Programme. This programme focuses on four areas of childhood brain and solid cancers in clinical care, translational research, registry-based population science, and collaborative education and training.

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The Charity raised funds for the following four projects, where the contribution by donors were designation for specific purposed and paid directly to the Community Partners. The details of the funds which the donations and the amount expended below are not reflected in the financial statements of the Charity are as follows:

(C1) NUS Children Cancer Centre Fund (“CCCF”)

	<u>2022</u>		<u>2021</u>	
	Donation	Government	Donation	Government
	<u>Received</u>	Matching	<u>Received</u>	Matching
	S\$	Grant	S\$	Grant
	S\$	S\$	S\$	S\$
Balance at 1 January	1,430,143	2,502,913	1,475,950	2,530,639
<u>Add/(Less):</u>				
Investment income	-	-	1,636	134,519
Other income	-	-	60	-
Expenditure	-	-	(47,503)	(159,939)
Investment loss	-	-	-	-
Transfer to unrestricted endowment fund	-	-	-	-
Transfer to unrestricted non-endowment fund	-	-	-	(2,306)
Balance at 31 December	<u>1,430,143</u>	<u>2,502,913</u>	<u>1,430,143</u>	<u>2,502,913</u>
Total Funds Raised by the Charity	<u>2,490,318</u>	<u>4,127,488</u>	<u>2,490,318</u>	<u>4,127,488</u>

The funds were donated to the National University of Singapore – Children Cancer Centre Fund to establish a children’s cancer centre, now known as VIVA-University Children’s Cancer Centre (“VUC³”) at the National University Hospital which will be the centre of excellence for the treatment and cure of childhood cancer particularly leukaemia; the training and hiring of doctors, nurses, technical and administrative personnel from Singapore and the region; clinical and translational research; cellular therapy and stem cell transplantation. The funding is by VIVA Foundation and by Singapore Totalisator Board.

VIVA FOUNDATION FOR CHILDREN WITH CANCER

UEN No. 200601758E (01961)

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	<u>2022</u>		<u>2021</u>	
	Donation	Government	Donation	Government
	<u>Received</u>	Matching	<u>Received</u>	Matching
	S\$	<u>Grant</u>	S\$	<u>Grant</u>
		S\$		S\$
Balance at 1 January	-	5,527,199	2,294,228	3,000,000
<u>Add/(Less):</u>				
Other income	-	21,930	27,011	5,984
Donation received	-	-	-	200,000
Expenditures	-	(24)	(6)	(18)
Transfer to unrestricted endowment fund	-	-	<u>(2,321,233)</u>	<u>2,321,233</u>
Balance at 31 December	<u>-</u>	<u>5,549,105</u>	<u>-</u>	<u>5,527,199</u>
 Total Funds Raised by the Charity	 <u>3,590,296</u>	 <u>3,227,040</u>	 <u>3,589,422</u>	 <u>3,205,984</u>

The funds were donated to the National University Hospital to establish the Mrs. Lee Kong Chian Memorial chair, for Director of Advanced Clinical and Translational Research for Childhood Leukaemia and Cellular Therapy under the VIVA Children’s Cancer Programme. The Donation of S\$3 million was received from the Lee Foundation, via the VIVA Foundation and was matched by the Ministry of Health with S\$3 million in two payments received on December 2006 and March 2007. The Money was used as a bridging loan to support the setting up of the VIVA University Children’s Cancer Centre.

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COMMUNITY PARTNERSHIP (OTHER CHARITY FUNDS) INFORMATION

For the financial year ended 31 December 2022

Community Partnership (Other Charity Funds) (continued)**(C) Specific donations paid directly to Community Partners as beneficiaries (continued)****(C3) VIVA Paediatric Oncology Fund (“VPOF”)**

	<u>2022</u>		<u>2021</u>	
	Donation	Government	Donation	Government
	<u>Received</u>	Matching	<u>Received</u>	Matching
	S\$	Grant	S\$	Grant
	S\$	S\$	S\$	S\$
Balance at 1 January	544,459	13,821,882	1,343,039	13,719,635
<u>Add/(Less):</u>				
Investment income	-	-	-	752,750
Other income	-	-	259	-
Expenditure	-	-	(798,839)	(609,915)
Investment loss	-	-	-	-
Transfer to unrestricted endowment fund	-	-	-	(40,588)
Transfer to unrestricted non-endowment fund	-	-	-	-
Balance at 31 December	<u>544,459</u>	<u>13,821,882</u>	<u>544,459</u>	<u>13,821,882</u>
Total Funds Raised by the Charity	<u>12,267,216</u>	<u>23,997,755</u>	<u>12,267,216</u>	<u>23,997,755</u>

The VIVA Paediatric Oncology Fund has been established with an expendable gift of S\$12 million dollars from the Goh Foundation with a matching grant from the Singapore Government to Yong Loo Lin School of Medicine, NUS. The fund is used to advance paediatric oncology including, but not limited to, supporting the VIVA University Children’s Cancer Centre and St. Jude VIVA Children’s Cancer programme. This programme aims to expand the services in paediatric oncology at the National University Health System and to establish for strategic research programmes in the following fields: 1) Bone Marrow Transplant, 2) Childhood Leukaemia, 3) Bone cancer, 4) After-Completion-of-Therapy and to set up a professorship in paediatric oncology.

VIVA FOUNDATION FOR CHILDREN WITH CANCER

UEN No. 200601758E (01961)

*(Registered under the Charities Act 1994 in the Republic of Singapore)***COMMUNITY PARTNERSHIP (OTHER CHARITY FUNDS) INFORMATION***For the financial year ended 31 December 2022***Community Partnership (Other Charity Funds) (continued)****(C) Specific donations paid directly to Community Partners as beneficiaries (continued)****(C4) VIVA Education and Research Fund (“VERF”)**

	<u>2022</u>		<u>2021</u>	
	Donation <u>Received</u>	Government Matching <u>Grant</u>	Donation <u>Received</u>	Government Matching <u>Grant</u>
	S\$	S\$	S\$	S\$
Balance at 1 January	-	768,593	-	776,215
<u>Add/(Less):</u>				
Investment income	-	-	-	40,206
Investment loss	-	-	-	-
Expenditure	-	-	-	(47,703)
Transfer to unrestricted non-endowment fund	-	-	-	(125)
Balance at 31 December	<u>-</u>	<u>768,593</u>	<u>-</u>	<u>768,593</u>
 Total Funds Raised by the Charity	 <u>672,374</u>	 <u>1,300,620</u>	 <u>672,374</u>	 <u>1,300,620</u>

The funds were donated by the Charity to National University of Singapore, Department of Paediatrics in support of education, training and research in paediatric oncology specifically through projects that are part of the VIVA Children’s Cancer Programme and income and expenses for the Annual St. Jude VIVA Forum in paediatric oncology.

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CHARITY INFORMATION

For the financial year ended 31 December 2022

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Kuok Oon Kwong

Tan Bee Lan

Wilson Christopher Geoffrey

Shulamite N K Khoo

Tan Wei Chong, Martino

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