

The Greenhouse Community Services Ltd.
(Unique Entity Number: 202008502N)
(Registered under Companies Act 1967 and Charities Act 1994)

AUDITED FINANCIAL STATEMENTS
For the Financial Year Ended 31 December 2022



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The Greenhouse Community Services Ltd.
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AUDITED FINANCIAL STATEMENTS
For the Financial Year Ended 31 December 2022

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The Greenhouse Community Services Ltd.

**DIRECTORS' STATEMENT
For the Financial Year Ended 31 December 2022**

The directors present the statement to the members together with the audited financial statements of The Greenhouse Community Services Ltd. (the "Company") for the financial year ended 31 December 2022.

In the opinion of the directors,

- (a) the accompanying financial statements are drawn up so as to give a true and fair view of the balance sheet of the Company as at 31 December 2022, and of the financial activities, and cash flows of the Company for the financial year ended 31 December 2022 in accordance with the provisions of the Companies Act 1967 (the "Companies Act"), the Charities Act 1994 (the "Charities Act") and other relevant regulations (the "Charities Act and Regulations"), and Charities Accounting Standard ("CAS");
- (b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

DIRECTORS

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

Loh Wei (Luo Wei)

Tan Kay Jin, Rayner

Ong Herng-Jie, Eleanor Joan

Ong Ching Seong

Mythily

(Appointed on 8 June 2022)

ARRANGEMENTS TO ENABLE DIRECTORS TO ACQUIRE SHARES AND DEBENTURES

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

The Company has no share capital and its liability is limited by guarantee.

INDEPENDENT AUDITOR

The independent auditor, Tan, Chan & Partners, has expressed its willingness to accept re-appointment as auditor.

On behalf of the Board of Directors,



Loh Wei
Director



Tan Kay Jin Rayner
Director

Singapore

Date: 28 APR 2023

INDEPENDENT AUDITOR'S REPORT

To the Members of
The Greenhouse Community Services Ltd.
For the Financial Year Ended 31 December 2022

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of The Greenhouse Community Services Ltd. (the "Company"), which comprise the balance sheet as at 31 December 2022, the statement of financial activities, and statement of cash flows for the year ended 31 December 2022, 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 Charities Accounting Standard ("CAS") so as to give a true and fair view of the balance sheet of the Company as at 31 December 2022 and of the financial activities and cash flows of the Company 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 Company in accordance with the Accounting and Corporate Regulatory Authority ("ACRA") Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the Directors' Statement.

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 Members of
The Greenhouse Community Services Ltd.
For the Financial Year Ended 31 December 2022

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

Responsibilities of Management and Directors for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

INDEPENDENT AUDITOR'S REPORT

To the Members of
The Greenhouse Community Services Ltd.
For the Financial Year Ended 31 December 2022

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

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

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

- Evaluate the 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors 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 AUDITOR'S REPORT

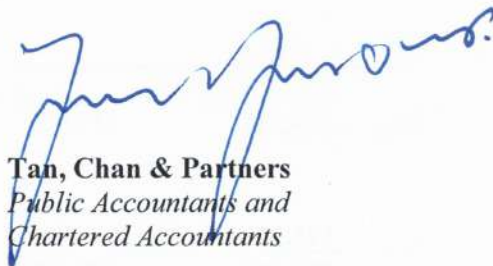
To the Members of
The Greenhouse Community Services Ltd.
For the Financial Year Ended 31 December 2022

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required to be kept by the Company 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 financial year:

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



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

Singapore

Date: 28 APR 2023

The Greenhouse Community Services Ltd.
STATEMENT OF FINANCIAL ACTIVITIES
For the Financial Year Ended 31 December 2022

	Note	<u>Unrestricted</u> <u>fund</u> 2022 \$	<u>Unrestricted</u> <u>fund</u> 2021 \$
Income			
Income from generated funds			
Voluntary donation income	3	157,508	143,111
Grant income	4	177,313	186,911
Other income			
Interest income		10	1
Rental income		840	-
Other miscellaneous income		5,620	-
Total income		341,291	330,023
Expenditures			
Charitable activities	5	(224,670)	(140,359)
Governance costs	6	(4,496)	(3,822)
Other expenditures	7	(8,314)	(11,341)
Total expenditures		(237,480)	(155,522)
Surplus before taxation		103,811	174,501
Taxation	8	-	-
Surplus for the financial year		103,811	174,501
Reconciliation of fund			
Total fund brought forward		175,289	788
Total fund carried forward		279,100	175,289

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

The Greenhouse Community Services Ltd.

BALANCE SHEET
As at 31 December 2022

	Note	2022	2021
		\$	\$
ASSETS			
Current assets			
Prepayments		2,777	1,900
Other receivable	9	3,047	784
Bank balance	10	<u>284,398</u>	<u>182,759</u>
Total assets		<u>290,222</u>	<u>185,443</u>
LIABILITY AND FUND			
Current liability			
Other payables	11	<u>11,122</u>	<u>10,154</u>
Fund			
Unrestricted fund			
Accumulated fund		<u>279,100</u>	<u>175,289</u>
Total liability and fund		<u>290,222</u>	<u>185,443</u>

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

The Greenhouse Community Services Ltd.
STATEMENT OF CASH FLOWS
For the Financial Year Ended 31 December 2022

	Note	2022 \$	2021 \$
Cash flows from operating activities			
Surplus for the financial year		103,811	174,501
<u>Changes in working capital:</u>			
Prepayment		(877)	1,974
Other receivable		(2,263)	21,346
Other payables		968	5,916
Net cash flows generated from operating activities		<u>101,639</u>	<u>203,737</u>
Cash flows from financing activity			
Repayment of loan from key management personnel	13	<u>-</u>	<u>(30,000)</u>
Net cash flows used in financing activity		<u>-</u>	<u>(30,000)</u>
Net changes in cash and cash equivalents		101,639	173,737
Cash and cash equivalents at the beginning of financial year		<u>182,759</u>	<u>9,022</u>
Cash and cash equivalents at the end of the financial year	10	<u>284,398</u>	<u>182,759</u>

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

The Greenhouse Community Services Ltd.

**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 INFORMATION

The Greenhouse Community Services Ltd. (the “Company”) is incorporated and domiciled in Singapore, limited by guarantee and not having a share capital. The Company is registered under the Companies Act 1967 (the “Companies Act”) and the Charities Act 1994 (the “Charities Act”) and is an approved Institution of Public Character (IPC) from 18 October 2022 to 17 October 2023.

The registered office the Company is located at 531A Upper Cross Street, #04-98, Hong Lim Complex, Singapore 051531.

The principal activity of the Company is to provide the relief of human suffering and improvement of the standard of human life, in particular, individuals affected by various substance and behavioural addictions. In furtherance of the object but not otherwise, and provided that nothing is done solely for commercial reasons or for profit, the Company may;

- (a) provide or contribute towards medical and scientific research;
- (b) provide education, training and consultancy services;
- (c) provide medical, therapeutic, accommodation, food and community facilities and services of all kinds; and
- (d) conduct fundraising

The financial statements of the Company for the financial year ended 31 December 2022 were approved and authorised for issue by the directors on date of the Directors’ Statement.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements, expressed in Singapore Dollar (“\$”), which is the functional currency of the Company have been prepared in accordance with the provisions of the Companies Act, the Charities Act and other relevant regulations (the “Charities Act and Regulations”) and Charities Accounting Standard (“CAS”). The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

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

The Greenhouse Community Services Ltd.

**NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 December 2022**

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

2.1 Basis of preparation (cont'd)

Use of estimates and judgements

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

There were no significant judgements made in applying accounting policies and no estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2.2 Revenue recognition

Income is recognised in the statement of financial activities to the extent that the Company becomes entitled to the income, when it is probable that the income will be received; and when the amount of the income can be measured with sufficient reliability.

Voluntary income

Donations and grants

Donations and grants are recognised on receipt. However, donations and grants received that are subject to donor-imposed pre-conditions are deferred as liabilities until the Company is able to meet the terms of the donations and grants.

Other income

Interest income

Interest income is recognised on accrual basis using the effective interest rate method.

Other miscellaneous income

Other miscellaneous income, in the form of speaker fees and training fees, is recognised when the Company becomes entitled to the income and when it is probable that the income will be received.

2.3 Recognition of expenditures

Expenditures are recognised in the statement of financial activities once the goods or services have been received unless the expenditure qualifies for capitalisation as assets such as inventory and property, plant and equipment. Expenditure on performance-related grants is recognised to the extent the specified service or goods have been provided. Expenditures in the statement of financial activities are classified under the cost of charitable activities, governance costs and other expenditures.

The Greenhouse Community Services Ltd.

**NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 December 2022**

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

2.3 Recognition of expenditures (cont'd)

Charitable activities

Expenditure on charitable activities comprises all costs incurred in undertaking work to meet the charitable objects of the Company. Such costs include the direct costs of the charitable activities of the Company together with those support costs incurred that enable these activities to be undertaken.

All resources applied in undertaking activities to meet the Company's charitable objectives are classified under cost of charitable activities.

Governance costs

Governance costs include the costs of governance arrangement, which relate to the general running of the Company as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. Governance costs will normally include both direct costs such as internal and external audit, legal advice for the Company and costs associated with constitutional and statutory requirements, and related support costs which where material, would comprise apportionment of shared and indirect costs involved in supporting the governance activities.

Allocation of costs

Where appropriate, expenditures that are specifically identifiable to each cost classification are allocated directly to the type of costs incurred. Where apportionment between each costs classification is necessary, the following apportionment bases are applied:

- Usage;
- Head count i.e. on the number of people employed within an activity;
- Floor area occupied by an activity; and
- On time basis.

2.4 Employee benefits

Defined contribution plan

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

2.5 Other receivables

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

The Greenhouse Community Services Ltd.

**NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 December 2022**

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

2.5 Other receivables (cont'd)

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

At each balance sheet date, where there is objective evidence that a receivable is impaired, the carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in the statement of financial activities. The allowance recognised is measured as the difference between the asset's carrying amount and the undiscounted future cash flows that the Company expects to receive from the receivables. When a receivable is uncollectible, it is written off against the allowance account for receivables. Subsequent recoveries of amounts previously written off are credited in the statement of financial activities.

2.6 Other payables

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

2.7 Cash and cash equivalents

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

2.8 Related party transactions

A related party is defined as follows:

(a) A person or a close member of that person's family is related to the Company if that person:

- (i) Has control or joint control over the Company;
- (ii) Has significant influence over the Company; or
- (iii) Is a member of the key management personnel of the Company or of a parent of the Company.

(b) An entity is related to the Company if any of the following condition applies:

- (i) The entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to others);
- (ii) One of the entities 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 venture 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;

The Greenhouse Community Services Ltd.

**NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 December 2022**

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

2.8 Related party transactions (cont'd)

(b) An entity is related to the Company if any of the following condition applies: (cont'd)

- (v) The Company is controlled or jointly controlled by a person identified in (a); and
- (vi) A person identified in (a) (i) has significant influence over the Company or is a member of the key management personnel of the Company (of or a parent of the Company).

A related party transaction is a transfer of resources, services or obligations between related parties, regardless of whether a price is charged.

2.9 Key management personnel

Key management personnel of the Company are those persons having the authority and responsibility for planning, directing and controlling the activities of the Company. The Directors as well as the Company's founder (Tan Han Wei, Alaric), are considered to be the key management personnel of the Company.

2.10 Funds

Unrestricted funds are available for use at the discretion of the management in furtherance of the general objectives of the Company.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

3. VOLUNTARY DONATION INCOME

	<u>Unrestricted</u> <u>fund</u>	<u>Unrestricted</u> <u>fund</u>
	2022	2021
	\$	\$
Tax exempt donations	26,054	-
Non-tax exempt donations	<u>131,454</u>	<u>143,111</u>
	<u>157,508</u>	<u>143,111</u>

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

The Greenhouse Community Services Ltd.

**NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 December 2022**

4. GRANT INCOME

	Unrestricted fund	Unrestricted fund
	2022	2021
	\$	\$
Drug Use Prevention Campaign and Early Intervention Programme Grant	-	15,000
Enhanced Fund-raising Programme	55,488	110,427
Gilead Asia Pacific Rainbow Grant	64,500	-
Jobs Growth Incentive	2,920	210
Job Support Scheme	-	1,274
Maybank Momentum Grant	-	60,000
The Majurity Trust – FMAS Trampoline Grant	40,000	-
The Micron Greenhouse Programme	10,055	-
Wage Credit Scheme	4,350	-
	177,313	186,911

Drug Use Prevention Campaign and Early Intervention Programme Grant

The grant was in support of The Greenhouse Community Survey and Drug Use Prevention Campaign, which informed the design of the Company's data-driven, evidence-based and trauma-informed approach to addressing drug use within marginalised and vulnerable communities within Singapore, with an initial focus on the GBMSM community.

Enhanced Fund-Raising Programme

The grant was conceived to support charities and help the charities during the difficult COVID-19 period, Tote Board and the Government provided joint support through Enhanced Fund-Raising Programme at a dollar-for-dollar matching.

The Gilead Asia Pacific Rainbow Grant

The grant was granted in support of the Company's outreach project "Empowering communities at-risk of HIV and those who serve them to build back better". The project comprised a series of workshops and studies, and it broadly aims to empower healthcare workers and those at risk or are living with HIV on the latest HIV science, as well as the best professional and peer support practices for treating such vulnerable communities to reduce HIV incidence, and to empower communities.

The Maybank Momentum Grant

The grant helps small charities tide through the medium-term by providing a grant equivalent to 4 months of operating expenditure. The grant use is flexible and depends on the charities' organisational and programme needs. The grant use must align with and support the charities' plan to transform and scale impact.

The Greenhouse Community Services Ltd.

**NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 December 2022**

4. GRANT INCOME (Cont'd)

The Majurity Trust's FMAS Trampoline Fund

The fund supports non-profit programmes and initiatives that address the longer-term needs of vulnerable groups in Singapore, to provide a “trampoline” for them in the domains of education, employment and community.

The Micron Greenhouse Programme Grant

The grant funded the Company's horticultural therapy sessions for its beneficiaries. Horticultural therapy is an evidence-based practice that uses plants and gardening to improve mental and physical health. The Company views horticultural therapy as a means of helping participants understand the various dimensions of their life that need to be tended to in order to heal and grow.

5. CHARITABLE ACTIVITIES

	<u>Unrestricted</u> <u>fund</u>	<u>Unrestricted</u> <u>fund</u>
	2022	2021
	\$	\$
Community outreach/campaign	22,934	3,115
Clinical supervision	2,530	-
Consulting fee	32,200	43,800
Defined contribution plan	18,895	12,743
Donation related fees	1,675	79
Internship/traineeship expenses	7,242	4,860
Rental	30,775	25,022
Employee benefits expense	108,419	50,740
	<u>224,670</u>	<u>140,359</u>

6. GOVERNANCE COSTS

	<u>Unrestricted</u> <u>fund</u>	<u>Unrestricted</u> <u>fund</u>
	2022	2021
	\$	\$
Auditor's remuneration	2,400	2,447
Professional fee	2,096	1,375
	<u>4,496</u>	<u>3,822</u>

No other financial services other than the statutory audit were provided by the independent auditor.

The Greenhouse Community Services Ltd.

**NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 December 2022**

7. OTHER EXPENDITURES

	<u>Unrestricted</u> <u>fund</u>	<u>Unrestricted</u> <u>fund</u>
	2022	2021
	\$	\$
Advertising	321	261
Bank charges	279	379
Cleaning	50	-
General expenses	897	922
Insurance	1,124	1,148
Office expenses	1,126	320
Printing and stationery	23	446
Refreshments	444	506
Repairs and maintenance	-	400
Software subscriptions and website	1,189	1,056
Telephone and internet	775	728
Training expenses	298	3,814
Utilities expenses	1,788	1,361
	<u>8,314</u>	<u>11,341</u>

8. TAXATION

The Company is registered as an exempt charity under the Charities Act. By virtue of section 13(1)(zm) of the Income Tax Act 1947, the Company is exempted from income tax.

9. OTHER RECEIVABLE

	2022	2021
	\$	\$
Donation	2,427	784
Other receivable	620	-
	<u>3,047</u>	<u>784</u>

10. BANK BALANCE

	2022	2021
	\$	\$
Cash at bank	<u>284,398</u>	<u>182,759</u>

The Greenhouse Community Services Ltd.

**NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 December 2022**

11. OTHER PAYABLES

	2022	2021
	\$	\$
Accrued operating expenses	10,074	7,578
Advance from key management personnel	-	543
Other payable	1,048	333
Rent payable	-	1,700
	<u>11,122</u>	<u>10,154</u>

12. EMPLOYEE BENEFITS EXPENSE

None of the employees of the Company were remunerated more than or equal to \$100,000 during the financial year ended 31 December 2022 and 31 December 2021.

13. RELATED PARTY TRANSACTIONS

In addition to the related party transactions disclosed elsewhere in the financial statements, the Company carried out the following transactions with the related parties on terms agreed between the parties during the financial year:

	2022	2021
	\$	\$
<u>Transactions with key management personnel</u>		
Donations received from directors	3,482	26,880
Repayment of loan from key management personnel	-	30,000
Rendering of consultancy services from a director*	-	34,000
Salaries and defined contribution plan	<u>68,679</u>	<u>46,800</u>

*Consultancy fees were paid to Dr See Yew Tuck @ Maha in relation to services related to the development of programmes and training, and the Drug Use Prevention Campaign and Early Intervention Programme at the Company. He stepped down as a Director of the Company on 30 November 2021.

If any members, directors or key management is directly or indirectly interested in any contract, proposed contract, or other matter and is present at a meeting of the Company or any Board Committee thereof, at which the contract or other matter is the subject of consideration, the member shall, at the meeting and as soon as practicable after it commences, disclose the fact, and shall not thereafter be present during the consideration or discussion of, and shall not vote on, any question with respect to that contract or other matter.

The Greenhouse Community Services Ltd.

**NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 December 2022**

13. RELATED PARTY TRANSACTIONS (Cont'd)

The directors (except executive director) who performed their board responsibilities did not receive remuneration, or other benefits, from the Company for board services for which they are responsible.

14. MEMBER'S GUARANTEE

The liability of each member is limited to \$1 while he/she is a member, or within one year after he/she ceases to be a member.

As at reporting date, the Company has 3 members (2021: 3 members).

15. FUND-RAISING

30/70 Fund-raising Efficiency Ratio

	2022	2021
	\$	\$
Donation income from fund-raising platform	157,508	143,111
Cost of fund-raising	1,675	79
Fund-raising efficiency ratio	<u>1.06%</u>	<u>0.06%</u>

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