

OUR MISSION

Building a community of youth with **good character and leadership** traits, locally and globally, through **Equipping, Engagement and Empowerment**.

OUR VISION

To be the **Centre of Excellence in Youth Character Development and Leadership Education**, reaching out to 25,000 youths in Asia by 2025.

CORE VALUES

- Adaptability
- Commitment
- Accessibility
- Diversity
- Empathy
- Meritocracy
- Youth-Centric

OUR METHOD

- Arts and Culture
- Sports and Adventure
- Community and Service Learning
- Character and Leadership Education
- Environmental and Entrepreneurial Education

OVERVIEW OF CHARITY

Character and Leadership Academy (CLA) was registered as a society as a company limited by guarantee on 30/04/2014, and became a charity on 01/07/2015.

UNIQUE REGISTRATION NUMBER (UEN):

201412408N

REGISTERED ADDRESS:

**1 Yishun Industrial Street 1
#08-31
A'Posh Bizhub
Singapore 768160**

AUDITOR:

**Lo Hock Ling & Co
Chartered Accountants Singapore**

OVERVIEW OF CHARITY

Current Board

Name	Current Charity Board Appointment	Board Meeting Date: 220721	Board Meeting Date: 251221
		Attendance	Attendance
Chua Seng Lee	Chairman	X	X
Lim Zi Xuan Delane	Executive Director	X	X
Lee Kim San	Director		X
Chong Zhe Wei	Director		X
Lim Chee Han	Director	X	X
Wong Liang Fu	Director	X	
Yang Si Cheng	Director	X	
Chung Kwang Tong	Director	X	X
Laurence Goh	Member	X	X
Betty Chee	Member	X	
Donald Lee	Member	X	
Alvin Toh	Member	X	
Valerie Yeo	Member	X	

Board Of Directors



Patron: Tin Pei Ling



Chairman: Chua Seng Lee

Delane Lim
Executive DirectorAdrian Lee
MemberMike Lim
MemberYang Si Cheng
MemberDr. Wong Liang Fu
MemberChong Zhe Wei
MemberChung Kwang Tong
Member

Advisory Panel

Laurence Goh
MemberBetty Chee
MemberDonald Lee
MemberValerie Yeo
MemberAlvin Toh
Member

Strategic & Future Planning Sub-Committee

Delane Lim
Chairman



Chua Seng Lee
Member



Chong Zhe Wei
Member



Yang Si Cheng
Member



Donald Lee
Member

Audit & Whistleblowing Committee

Alvin Toh
Chairman



Donald Lee
Member



Laurence Goh
Member



Martin Ng
Member

Fund Raising & Partnership Sub-Committee

Delane Lim
Chairman



Chua Seng Lee
Member



Betty Chee
Member



Dr. Wong Liang Fu
Member



Alvin Toh
Member



Crowd Pte. Ltd
Agency

Mental Health Special Committee

Chua Seng Lee

Procurement & Finance Sub-Committee

Chung Kwang Tong
Chairman



Chua Seng Lee
Member



Martin Ng Junn Jie
Key Volunteer/ Secretariat



Delane Lim
Member

Programmes & Volunteers Engagement Sub-Committee

Chung Kwang Tong
Chairman



Chua Seng Lee
Member



Delane Lim
Member



Mike Lim
Member



Valerie Yeo
Member



Teo Jing
Key Volunteer/Secretariat:
Programmes



Mursalina
Key Volunteer/Secretariat:
Volunteer Mgmt

Staff Engagement & Human Capital Committee

Adrian Lee
Chairman



Chua Seng Lee
Member



Delane Lim
Member



Betty Chee
Member (Woman Affairs)

Legal & Safety Sub-Committee

Laurence Goh
Chairman



Dr. Wong Liang Fu
Chief Medical



Delane Lim
Member



Betty Chee
Member



Chong Zhe Wei
Member



Jeff Baierlein
Risk Assessment Advisor

PR, New Media & Publication Sub-Committee

Yang Si Cheng
Chairman



Mike Lim
Member



Zhong Zhe Wei
Member



Delane Lim
Member



Lionel Dorai
Member



Mursalina
Key Volunteer/Secretariat



Crowd Pte. Ltd
Agency

HappYouth Ambassadors

Nick Vujicic



Nick Shen

SECRETARIAT

Lionel Dorai
Senior Manager



Teo Jing (TJ)
Manager



Martin Ng
Finance Controller



Gina Ang
Trainer/ Administrator



Seah Jun Jie (JJ)
Trainer

INTERNATIONAL ADVISORS

Prof. Colin Beard
Professor of
Experiential Learning



Jeff Baierlein
Director, Viristar



Ms. Harriet Turk
Speaker | Author | Coach



Mr. Emu Graham Pringle
Program Director
Youth Flourish Outdoors Ltd

MESSAGE FROM OUR EXECUTIVE DIRECTOR

In this complex and ever-changing world, it is inevitable that every generation will have to face and manage various challenges of their generation and the generations beyond, for as long as one lives in this VUCA world. VUCA reflects volatility, uncertainty, complexity and ambiguity of conditions and situations that we may find ourselves in, knowingly or unknowingly creating emotional, mental stress or pressure for ourselves as individuals within the very society we live in.



DELANE LIM
EXECUTIVE DIRECTOR
CHARACTER AND LEADERSHIP ACADEMY

At the heart of what Character Leadership Academy (CLA) does, CLA also endeavours to equip youths of this generation and beyond, to be able to cope well in all aspects of life especially in this undeniably fast-moving world.

To all our youths of this generation and beyond, let us be equipped, engaged and be empowered to create a legacy that impacts, and build a generation that lasts!

HIGHLIGHTS OF FY 2022

- **HappYouth**
- **Adventure Therapy**
- **CLA x Bluestar* Mental Health Ideathon**
- **Virtual Global Youth Leaders Summit 2021**
- **‘Making Sense’ Mental Health Forum**
- **HappYouth Happyworld Launch**
- **Experiential Learning Masterclass by Prof. Colin Beard**
- **Community Blessings**
- **CLA in the News**

“It’s time we become upstanders instead of bystanders.”

#happyouth

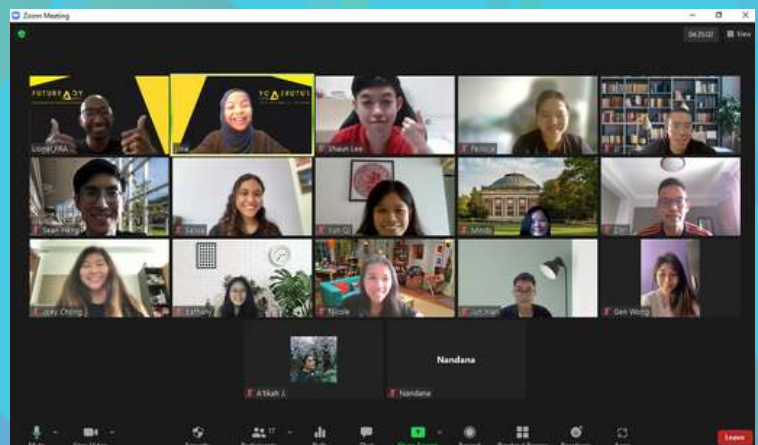
HAPPYOUTH - PROJECT Y-CONNECT

Suicide Prevention Programme

- Suicide amongst Youth continues to rise in Singapore amidst the Pandemic
- It is imperative that these youth are properly equipped to deal with these kinds of situations
- HappYouth 3.3 focused on spreading happiness to youth through imparting various skills, knowledge and frameworks (ANTS, QPR, PTCA, ARISE) on self-care and mental well-being via 5 specific avenues
- With these skills, youth will be able to better manage the stressors of life and cope with the situations around them
- Help not only themselves but the people around them as well

Virtual Mental Health Facilitators

- Due to the second wave of the Pandemic, hundreds of freelancing youth face a huge issue of unemployment again, without the know-how to conduct online training.
- Our aim was to train HappYouth Virtual Facilitators who will be able to equip Youth (Primary – Tertiary) with key mental health skills to tackle today's difficulties
- Virtual Facilitators will be trained to identify Automatic Negative Thoughts, teach coping mechanisms for stress, and focus specifically on the 'Question, Persuade, Refer' Framework.
- This will provide a source of income for struggling freelance trainers during the pandemic



Adventure Therapy

- Adventure Therapy utilises nature and outdoor adventure to build mental resilience in youth at a younger age
- Pilot from HappYouth 3.2 has been successful and we managed to reach out to more youth through HappYouth 3.3
- We found that due to Covid-19, youth are more receptive to outdoor adventure activities and that aids in their learning of positive mental health skills, which aided in our outreach



Youth Ambassadorship

- HappYouth 3.3 also saw an increase in HappYouth Ambassadors
- Exponential effect of spreading important skills on handling A.N.T.S.
- HPY Ambassadors equipped with skills on how to tackle mental health issues found it easier to help themselves through tough times too



Development of Online QPR Courses with QPR Institute

- HappYouth 3.3 will also look at introducing QPR on a larger scale
- Development of curriculum for youth to undergo a 1.5 Day Course to be a certified QPR Practitioner and an HappYouth Ambassador
- Collaboration with QPR Institute, a leading practitioner in administering training for suicide prevention
- Skill can ensure that youth are able to recognise and prevent mental health issues from escalating into suicide

HAPPYOUTH TODAY

#happyouth

TOTAL NUMBER OF MENTAL HEALTH
PROGRAMMES RUN DURING FY: **329**

NUMBER OF CONFERENCES/ WEBINARS RUN IN FY: **6**

TOTAL YOUTH ENGAGED AND EQUIPPED WITH
KEY TOOLS TO TACKLE AUTOMATIC NEGATIVE
THOUGHTS (ANTS) SINCE FUNDING:
22,511 YOUTHS

SOCIAL MEDIA UNIQUE VIEWS: **13,909**

TOTAL NUMBER OF GATEKEEPERS TO DATE:
160

CLA x The Majority Trust BlueStar* Ideathon

- Held on the 17th April 2021
- The BlueStar* Fund Ideathon saw youths from all walks of life who were interested in making a difference in the mental health space come together to be equipped with skills to initiate their first youth-led project
- A total of 5 project ideas were conceptualized
- Paved the way for The Majority Trust's current Open Innovation Challenge



Global Youth Leaders' Summit 2021: Matters that Matter

- Held on the 17th July 2021
- Total outreach: 912 Youth Leaders (locally and internationally)
- First Hybrid Youth Summit, with youth that were onsite and online
- Covered topics on mental health, and matters that were on the minds and hearts of youth leaders
- Event was held in conjunction with Nelson Mandela International Day, and saw youth coming together to participate in one of the South Africa High Commission's Campaigns, #Each1Feed1



Project Impact to the Community by Youth (ICY)

- Launched on 17th July 2021 during the Global Youth Leaders' Summit 2021
- Objective: To encourage youth to turn their ideas of community-based projects into reality by granting approved individual projects up to \$1,000 and group projects up to \$3,000
- To Date: 7 Projects Approved and Funded
- Project ICY will continue throughout 2022



ICY Projects:

THE BOOK OF KINDNESS – SIM WEN HAO
(TEAM FROM SP)

HOSTED A DONATION DRIVE IN SINGAPORE POLYTECHNIC, TARGETED AT OWN STUDENTS AND STAFF FOR THE COLLECTION OF BRAND NEW AND PRE-LOVED BOOKS, MAGAZINES, COMICS AND OTHER RELATED MEDIA.

PURPOSE: TO HELP THE PEOPLE WITH SPECIAL NEEDS IN OUR COMMUNITY. DONATED ITEMS WILL BE PASSED TO THEM.



Impact to the
Community
by youths

ICY Projects:

NO SHADE, JUST COLOUR - NUR AISYAH BINTE MOHAMED RIDZHAM

GOAL: TO BUILD AN ACTIVE GROUP OF YOUTH ADVOCATES WHO WOULD REACH OUT TO FELLOW YOUTHS TO RAISE AWARENESS ON THE HARMS OF SMOKING AND VAPING TO ENCOURAGE A SMOKE-FREE AND VAPE-FREE LIFESTYLE.

FOUR CAMPAIGN OBJECTIVES TO ACHIEVE GOAL:

- THE CAMPAIGN WILL INCREASE YOUTHS' KNOWLEDGE ON THE HARMS OF SMOKING AND VAPING THROUGH ACTIVE SOCIAL MEDIA ENGAGEMENT.
- THE CAMPAIGN WILL PROVIDE POSITIVE PEER INFLUENCE TO YOUTHS TO STAY SMOKE- AND VAPE-FREE.
- THE CAMPAIGN WILL EMPOWER YOUTHS WHO DO NOT SMOKE OR VAPE TO CONTINUE THEIR SMOKE- AND VAPE-FREE LIFESTYLE.
- THE CAMPAIGN WILL MOTIVATE YOUTHS WHO ARE ACTIVE SMOKERS OR VAPERS TO BEGIN THEIR QUIT JOURNEY.



ICY Projects:

ACCOMMODATE LAND-USE WORKSHOP – CHUA YING XUAN

ACCOMMODATE IS A GROUND UP INITIATIVE WHICH RAISES AWARENESS ABOUT SUSTAINABILITY ISSUES AROUND LAND USE AND URBAN REDEVELOPMENT IN SINGAPORE,

MOSTLY THROUGH ITS EPONYMOUS FLAGSHIP LANDUSE GAME SIMULATION WORKSHOP.

DURING THE WORKSHOP, PARTICIPANTS GET TO ROLE-PLAY AS POLICY MAKERS AND DISCOVER FOR THEMSELVES THE COMPLEXITY OF ISSUES RELATED TO LAND-REDEVELOPMENT IN SINGAPORE, WITH ISSUES INVOLVING ENVIRONMENTAL, CULTURAL AND SOCIO-ECONOMIC PERSPECTIVES AND MULTIPLE STAKEHOLDERS.

PURPOSE: TO EMPOWER YOUTHS TO BECOME AGENTS OF CHANGE IN SINGAPORE THROUGH DEVELOPING SKILLS AND KNOWLEDGE, PRIMARILY AS A FACILITATOR OF THE ROLE-PLAY SIMULATION WORKSHOP.



ICY Projects:

TASTE BEYOND – RAHUL GUPTA

TASTE BEYOND IS AN ESG STARTUP THAT IS AIMED AT REVITALISING THE FOOD ECOSYSTEM AND SIGNIFICANTLY REDUCING FOOD WASTAGE BY CONVERTING UNSALEABLE AND EXCESS FRUITS & VEGETABLES INTO HEALTHY PRODUCTS (LIKE SMOOTHIES, ETC).

PURPOSE: FOOD SUSTAINABILITY AND REDUCING FOOD WASTAGE



ICY Projects:

BYE BYE-STANDER – KERWIN LIM

SINGAPOREANS ARE INCREASINGLY APATHETIC TO OUR SURROUNDINGS EG.WHEN WE SEE INJUSTICE DONE, MOST SINGAPOREANS TEND TO KEEP QUIET OR REPORT IT QUIETLY.

PROJECT AIMS TO INSTIL A MORAL SENSE OF STANDING UP FOR INJUSTICE ACTIVELY, USING OUR VOICE AND ACTIONS TO HELP BUT YET ENSURING OUR SAFETY. THIS IS DONE THROUGH 1. REGULAR TALKS IN SCHOOLS ON WHAT TO DO AND HOW 2. STORYBOOKS FOR YOUNGER CHILDREN TO INCULCATE THIS CULTURE IN THEM

PURPOSE: STOP SINGAPOREANS FROM BEING BYSTANDERS AND ACTIVELY TAKE ACTION WHEN SEEING INJUSTICE



ICY Projects:

PROJECT WEGARDENS - SOPHIA KOO SHI HUI

AIMS TO GROW SPECIFIC FRUITS AND VEGETABLES THAT ARE OF HIGH NUTRITIONAL VALUE IN WORKERS' DORMATORIES SO AS TO PROMOTE INCREASED FRUITS AND VEGETABLE CONSUMPTION AND HEALTH AMONGST THE WORKERS.

THE WORKERS WILL BE PROVIDED TRAINING ON STARTING AND MAINTAINING THE COMMUNITY GARDENS IN WORKSHOPS CONDUCTED BY NPARKS OR VEERA. THESE TRAINING WORKSHOPS WILL CONSIST OF HORTICULTURE TIPS AS WELL AS LONG TERM CARE FOR THE PLANTS.

PURPOSE: TO BETTER DORMS BY PROVIDING COMMUNITY GARDENS FOR OUR MIGRANT BROTHERS. THIS WILL BE AN INITIATIVE AIMED TO PROMOTE THE WELLBEING OF WORKERS



ICY Projects:

WETELLSTORIES - LEE ZHONG HAN

WE HOPE TO RAISE AWARENESS ABOUT DIFFERENT ISSUES IN SOCIETY TO ENCOURAGE MORE PEOPLE TO STEP FORWARD AND MAKE A POSITIVE DIFFERENCE. OUR WORKFLOW INVOLVES DELVING INTO RESEARCH, CREATING DIGITAL CONTENT, AND AMPLIFYING OUTREACH THROUGH SOCIAL MEDIA.

#WETELLSTORIES HAVE MADE OVER A DOZEN VIDEOS SO FAR AND ARE AIMING FOR MORE, PARTNERING WITH:

- NEA ON THE SPIKE IN DENGUE CASES DURING COVID-19
- SINGAPORE RED CROSS ON THE DECREASE IN BLOOD DONATIONS DURING CIRCUIT BREAKER
- FOOD CHARITIES TO RAISE FUNDS TO FEED THE HUNGRY DURING RAMADAN, AND MORE.

PURPOSE: TO SHARE STORIES OF PEOPLE DOING GOOD AND WHAT WE CAN DO TO OVERCOME THESE CHALLENGES TOGETHER.



"Making Sense" Mental Health Forum

- Held on the 10th of September 2021
- *Bring to light key topics of today regarding mental health*
- *Provide an avenue of hope for those who need help and also to share insights and tips on how we can do our part*
- *Lead by our very own Chairman Mr. Chua Seng Lee, and Executive Director Mr. Delane Lim*



Happyouth Happyworld Launch

- Launched on the 12th of December 2022
- First Ever Virtual Mental Health Metaverse with 8 Different Booths
- Interactive and engaging at every booth
- Mr Bean Mascot following participant through journey
- Rolled out to current Happyouth programmes
- Lead up to join Gatekeeper's Programme subsequently
- Total number of participants as of today: 632

- Key Focuses:

- 1) Understanding Mental Health
- 2) Self Awareness through Self Assessment
- 3) Understanding Automatic Negative Thoughts and 'Remove and Replace' Framework
- 4) Practical Breathing techniques to COPES/ PTCA
- 5) A Commitment to Self-Care and Helping Others (Gatekeeper)

- Target Audience:

- 40% public education engagement
- 60% as a training tool in programmes



Experiential Learning Masterclass by Prof. Colin Beard

- Held on the 14th March 2022
- Experiential Learning is the core of CLA programmes
- Privileged to have Prof. Colin Beard, Guru of Experiential Learning, to run the Masterclass for our trainers and educators
- Master class covered key elements of experiential learning and facilitation and how we can adapt to today's educational needs



CHARACTER & LEADERSHIP ACADEMY PRESENTS

1-Day Experiential Learning Master Class

BY PROFESSOR COLIN BEARD

DATE: 14TH MARCH 2022
TIME: 0930 - 1630 HOURS

EXCLUSIVE TO EDUCATORS, FACILITATORS AND TRAINERS FROM MOE, QEL, TERTIARY INSTITUTIONS, AND CLAA MEMBERS ONLY

SIGN UP NOW TO ENJOY EARLY BIRD PRICES!
[HTTPS://TINYURL.COM/14ELMC2022](https://tinyurl.com/14ELMC2022)



GATEKEEPERS' PROGRAMME

- Objective: To equip youth (17 years and above), young adults, professionals and inter-religious leaders with important skills to identify and prevent someone from taking his/her life
- Ran 2 full-day pilot runs (including assessment)
- Participants were certified as QPR practitioners after each workshop
- Commissioned a video for this programme
- Programme will be scaling up in 2022



Community Blessings:

#ART4ALL

#Care4Migrants

#RayaBlessings 2021

#Mid-AutumnBlessings 2021

#CNYBlessings 2022

- Throughout the year, CLA has continued our community efforts to aid those who are less fortunate
- We have closed gaps of residents who needed ART Kits urgently, by delivering the kits to households who urgently needed them
- We linked up with Migrant Workers and provided them with essential items during the pandemic



CLA IN THE NEWS

Interactive metaverse launched to offer mental health learning journey



Staff Writer, Singapore · Editorial Team
12 December 2021 · 2-min read

In this article:

Lim Wee Kiak
Politician in Singapore



Sembawang GRC MP Lim Wee Kiak (right) at the launch of Adventure World with Character and Leadership Academy executive director Delane Lim (left) and Mr Bean chief operating officer Thomas Koh



Biden move on China investm
blacklist draws fire in Washing

SPONSORED BY NIKKEI ASIA

TRENDING

Dramatic footage of Hong Kong
machete gang attack emerges

AFP News · 2-min read

Loh Kean Yew withstands
fightback to advance into



Forum: Be aware of warning signs that someone may be considering suicide

PUBLISHED 14 JUL 2021, 1:00 AM SGT



The suicide numbers published by the Samaritans of Singapore are worrying but not surprising, especially during the Covid-19 pandemic (452 suicides reported last year, highest since 2012, July 9).

As a suicide prevention advocate, I strongly encourage people to start equipping themselves with the right knowledge and skills to help develop and deliver interventions that can improve mental health effectively and efficiently in our communities, workplaces and schools - especially in the area of suicide prevention.

While each situation is different, it's important to be aware of warning signs that someone may be considering suicide.



Dr Lim Wee Kiak

December 12, 2021

Thankful to be part of the first HappyYouth HappyWorld and Adventure World launch this morning organised by Character & Leadership Academy, FutureReady Asia & Innorek. 15 families experienced the first public EDventure (education + adventure) therapy programme that integrates both land and sea activities. This also includes getting the participants to learn about mental health messages and coping skills through a curated virtual world. This is a step in the right direction as we prepare our society to embrace and understand more about mental health issues.

Mental health has been the talk of town in recent years especially during this pandemic and I am encourage to see organisations coming together to promote such community initiatives.

Thanks to partners like Mr Bean & Next Factor for supporting #HappyYouth #HappyWorld. I am looking forward to more additions to the metaverse in due course and more outdoor experiential activities for the Sembawang community and many parts of Singapore.

HappyYouth HappyWorld is live at www.happyworld.live



Edwin Tong

January 10, 2022

Another really blizzingly hot day as we went around Frankel today. Oranges (for luck) and warm wishes were the order of the day. But we had some extra special treats today. Some kind folks donated traditional 粿条 to us, and we gave them out to the residents we met. They were kindly arranged for us by Delane Lim. Delane is the President of Tchuksball Singapore, and he has been overseeing the team, hands on, at training. I ran into them a few weeks ago. They train at Kamping Sippa on Sundays. I visited them at their training over the last few weekends. This weekend, Delane surprised us with such a kind gesture. Hope everyone enjoys a taste of 粿条 to bring some good cheer and fortune for the year. May the rising Tiger Year bring a year of happiness, joy and good health to all!



Happy to join Ms. Janet Poon on the eve of CNY to bless the lone elderly residents at Henderson-Quweah as part of our #mystrangeholiday campaign distribution. Glad to support this community for the past years during covid.

<https://www.straitstimes.com/750-lone-elderly>



Gan Slow Huang 韓曉芳

April 21, 2022

I was delighted to join Bishan-Toa Payoh Town Council staff, cleaners and Marymount grassroots leaders for buka puasa yesterday. Many of our Muslim migrant workers miss their families as they have not returned to their home countries for the past two years due to the Covid-19 pandemic. While fasting during Ramadan, the Muslim staff and migrant workers continue to keep our estates clean and safe. I'm grateful for their hard work and professionalism.

It was heartwarming to see our community coming together to share the joy of Ramadan with the migrant workers. Many thanks to the Town Council for preparing nasi briyani and dates for breaking of fast. I'm also grateful to Character & Leadership Academy by FutureReady Asia Singapore and Innorek for sponsoring the Hari Raya cookies.

#marymountcares #ramadan #itsagooddaytobeinmarymount

FULL ARTICLES CAN BE FOUND AT:

[HTTPS://WWW.CHARACTERLEADERSHIP.SG/NEWS](https://www.characterleadership.sg/news)

THE YEAR AHEAD...

12 CHARACTER AND LEADERSHIP SYMPOSIUM 2022 - 06 JUNE 2022

GLOBAL YOUTH LEADERS' SUMMIT 2022 - 17 JULY 2022 @ TEMASEK CLUB & SINGAPORE BOWL

ASEAN GATEKEEPING LIVES - 6 AUGUST 2022 @ HAW PAR VILLA*

ASEAN MEMBER STATE COMMEMORATION - ALL YEAR ROUND

RE-IGNITE FAITHS IN NOVEMBER - 2D1N @ SEMBAWANG BB CAMPSITE*

INTERFAITH DIALOGUES WITH CENTRAL SINGAPORE CDC - NOVEMBER 2022
(ONCE OR TWICE MONTHLY ACROSS DISTRICTS WITHIN CENTRAL DISTRICT)

GATEKEEPING LIVES IN CENTRAL SINGAPORE - NOVEMBER 2022 (LAUNCH
TOGETHER WITH THE INTERFAITH DIALOGUE SERIES)

GATEKEEPING LIVES IN SOUTH WEST SINGAPORE - DECEMBER 2022

GATEKEEPING LIVES IN NORTH WEST SINGAPORE - DECEMBER 2022

GATEKEEPING LIVES IN SOUTH EAST DISTRICT - DECEMBER 2022

GATEKEEPING LIVES IN NORTH EAST DISTRICT - JANUARY 2023 (SUPPORTED
BY RELIGIOUS INSTITUTIONS WITHIN NE DISTRICT) - IN CONJUNCTION WITH
CNY CELEBRATIONS

GATEKEEPING LIVES & LOHEI - GATHERING FOR THE LOCAL ASEAN
GATEKEEPERS (REPS AND TRAINERS) AND ALSO THE RELIGIOUS LEADERS AND
STAKEHOLDERS - SUICIDE PREVENTION FORUM

MONTHLY QPR TRAININGS FOR RELIGIOUS LEADERS AND PRACTITIONERS -
FROM SEPTEMBER 2022 ONWARDS

CLA WOULD LIKE TO ACKNOWLEDGE ALL WHO HAS PLAYED A PART IN OUR EFFORTS:

BOARD MEMBERS | PUBLIC SERVANTS | STAFF | VOLUNTEERS |
INTERNS | TRAINERS | ORGANISATIONS | COMMUNITY
PARTNERS | SUBJECT MATTER EXPERTS | VENDORS |
YOU

THANK YOU.

THE
Majurity
TRUST



INNOTREK
Innovative Mind, Outdoor Spirit



TEMASEK
FOUNDATION

TEMASEK TRUST

CROWD. **Merry Bees**



As we move on in a post-Covid19 new norm with new challenges, we ask for your continual support.

Contribute to our efforts at:
<https://tinyurl.com/givingcla>



CHARACTER & LEADERSHIP ACADEMY LIMITED

UNIQUE ENTITY NUMBER: 201412408N

DIRECTORS' STATEMENT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

LO HOCK LING & CO

Chartered Accountants Singapore

盧鶴齡會計公司



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CHARACTER & LEADERSHIP ACADEMY LIMITED

(Incorporated in the Republic of Singapore and Limited by Guarantee with no share capital)

(Unique Entity Number: 201412408N)

DIRECTORS' STATEMENT

The directors present their statement to the members together with the audited financial statements of Character & Leadership Academy Limited (the "Company") for the financial year ended 31 March 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 financial position of the Company as at 31 March 2022 and the financial performance, changes in equity and cash flows of the Company for the financial year covered by the financial statements; and
- (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 as follows:

Chong Zhe Wei
Lee Kim San
Lim Zi Xuan Delane
Chua Seng Lee
Lim Chee Han
Wong Liang Fu
Yang Si Cheng
Chung Kwang Tong

Arrangements to enable directors to acquire benefits

Neither during nor at the end of 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 through the acquisition of shares in or debentures of any other body corporate.

Directors' interests

As the Company is a public company limited by guarantee and has no share capital, matters relating to the directors' interests in shares, debentures, and share options of the Company are not applicable.

CHARACTER & LEADERSHIP ACADEMY LIMITED

(Incorporated in the Republic of Singapore and Limited by Guarantee with no share capital)

(Unique Entity Number: 201412408N)

DIRECTORS' STATEMENT

Auditors

The Auditors, Messrs Lo Hock Ling & Co., have expressed their willingness to accept re-appointment.

On behalf of the Board of Directors,



Director



Director

Singapore, 12 May 2022

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Character & Leadership Academy Limited (the "Company") set out on pages 6 to 18, which comprise the statement of financial position (balance sheet), and the statement of financial activities as at 31 March 2022, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act 1967 (the "Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to give a true and fair view of the financial position of the Company as at 31 March 2022 and of the financial performance, changes in funds 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 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 information included in the Directors' Statement set out on pages 1 to 2, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not and will 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 identified above 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 on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and the Directors 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 FRSs, 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.

Continued

Responsibilities of Management and the Directors for the Financial Statements (Continued)

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.

Those charged with governance comprise the directors. Their 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.
- 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.

Continued

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 year the Company has not complied with the requirements of Regulation 7 of the Charities (Fund-Raising Appeals for Local and Foreign Charitable Purposes) Regulation 2012.

LO HOCK LING & CO.
PUBLIC ACCOUNTANTS AND
CHARTERED ACCOUNTANTS SINGAPORE

Singapore, 12 May 2022

CHARACTER & LEADERSHIP ACADEMY LIMITED

(Incorporated in the Republic of Singapore and Limited by Guarantee)

Statement of Financial Activities for the year ended 31 March 2022

	<u>Notes</u>	<u>2022</u>	<u>2021</u>
		\$	\$
Income	3	658,899	896,163
Less: Expenditure			
Employee benefits expense	4	65,817	1,674
Depreciation on property, plant and equipment	6	1,483	213
Other expenses	5	564,807	638,773
		<u>632,107</u>	<u>640,660</u>
Surplus for the year, representing total comprehensive income for the year		<u>26,792</u>	<u>255,503</u>

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

CHARACTER & LEADERSHIP ACADEMY LIMITED

(Incorporated in the Republic of Singapore and Limited by Guarantee)

Statement of Financial Position as at 31 March 2022

	<u>Notes</u>	<u>2022</u>	<u>2021</u>
		\$	\$
<u>ASSETS</u>			
<u>Non-Current Assets</u>			
Property, plant and equipment	6	<u>10,052</u>	<u>6,175</u>
		<u>10,052</u>	<u>6,175</u>
<u>Current Assets</u>			
Receivables	7	<u>278,079</u>	<u>337,987</u>
Cash and cash equivalents		<u>38,136</u>	<u>11,338</u>
		<u>316,215</u>	<u>349,325</u>
Total Assets		<u>326,267</u>	<u>355,500</u>
<u>FUND AND LIABILITIES</u>			
<u>Fund</u>			
Fund reserve		<u>306,125</u>	<u>279,333</u>
		<u>306,125</u>	<u>279,333</u>
<u>Current Liabilities</u>			
Payables	8	<u>20,142</u>	<u>76,167</u>
		<u>20,142</u>	<u>76,167</u>
Total Liabilities		<u>20,142</u>	<u>76,167</u>
Total Fund and Liabilities		<u>326,267</u>	<u>355,500</u>

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

CHARACTER & LEADERSHIP ACADEMY LIMITED

(Incorporated in the Republic of Singapore and Limited by Guarantee)

Statement of Changes in Fund for the year ended 31 March 2022

	<u>Fund reserve</u>
	\$
Balance at 1 April 2020	23,830
Total comprehensive income for the year	<u>255,503</u>
Balance at 31 March 2021	279,933
Total comprehensive income for the year	<u>26,792</u>
Balance at 31 March 2022	<u><u>306,125</u></u>

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

CHARACTER & LEADERSHIP ACADEMY LIMITED

(Incorporated in the Republic of Singapore and Limited by Guarantee)

Statement of Cash Flows for the year ended 31 March 2022

	<u>Notes</u>	<u>2022</u>	<u>2021</u>
		\$	\$
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>			
Surplus for the year		26,792	255,503
Adjustments for:			
Depreciation on property, plant and equipment	6	1,483	213
		<u>1,483</u>	<u>213</u>
Operating surplus before working fund changes		28,275	255,716
Decrease/(increase) in receivables		59,908	(331,987)
(Decrease)/increase in payables		(56,025)	65,832
Changes in working capital		<u>3,883</u>	<u>(266,155)</u>
Net cash from/(used in) operating activities		32,158	(10,439)
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>			
Purchase of property, plant and equipment	6	(5,360)	(6,388)
Net cash used in investing activities		<u>(5,360)</u>	<u>(6,388)</u>
Net increase/(decrease) in cash and cash equivalents		26,798	(16,827)
Cash and cash equivalents at beginning of the year		<u>11,338</u>	<u>28,165</u>
Cash and cash equivalents at end of the year	9	<u>38,136</u>	<u>11,338</u>

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

CHARACTER & LEADERSHIP ACADEMY LIMITED

(Incorporated in the Republic of Singapore and Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS - 31 March 2022

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

1. CORPORATE INFORMATION

- 1.1 Character & Leadership Academy Limited (the "Company") is registered as a Company limited by guarantee not having a share capital. Each member of the Company undertakes to contribute a sum not exceeding \$1 to meet the debts and liabilities of the Company in the event of its being wound up. It is also a charity registered under the Charities Act 1994.
- 1.2 The registered office of the Company is located at 101A Upper Cross Street #11-16, People's Park Centre, Singapore 058358.
- 1.3 The principal activities of the Company involve social enterprise, leadership development, youth outreach, training courses and certifications and education.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

The Company presents its financial statements in Singapore dollars ("S\$"), which is also its functional currency.

These financial statements are prepared in accordance with the historical cost convention except as disclosed in the accounting policies below, and comply with Charities Act 1994 and the Singapore Financial Reporting Standards ("FRSs"), including related Interpretations promulgated by the Accounting Standards Council, as required by the Companies Act 1967.

During the financial year, the Company adopted all the new and amended FRSs which are relevant to the Company and are effective for the current financial year. The adoption of these standards did not have material effect on the financial performance or position of the Company.

2.2 Significant Accounting Estimates and Judgments

Estimates, assumptions concerning the future and judgments are made in the preparation of the financial statements. They affect the application of the Company's accounting policies, reported amounts of assets, liabilities, income and expenses, and disclosures made. They are assessed on an ongoing basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

(A) *Key sources of estimation uncertainty*

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

(i) Depreciation on Property, Plant and Equipment

The costs of property, plant and equipment is depreciated on a straight line basis over their estimated useful lives. Management's estimates of the useful lives of these assets are disclosed in notes 2.8. Changes in the expected usage and technological developments could impact the economic useful lives and the residual values of these assets. Therefore, future depreciation charges could be revised. The carrying amounts of these assets and the depreciation charge for the year are disclosed in notes 6 to the financial statements.

CHARACTER & LEADERSHIP ACADEMY LIMITED

(Incorporated in the Republic of Singapore and Limited by Guarantee)

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Significant Accounting Estimates and Judgments (continued)

(A) *Key sources of estimation uncertainty* (continued)

(ii) Expected Credit Losses on Receivables

Expected credit losses (ECL) are probability-weighted estimates of credit losses over the life of a financial instrument. In estimating ECL to determine the probability of default of its debtors, the Company has used historical information, such as past credit loss experience. Where applicable, historical data are adjusted to reflect the effects of current conditions as well as management's assessment of future economic conditions based on observable market information, which involved significant estimates and judgement.

Based on the management's assessment, there are no ECL on the Company's receivables at the balance sheet date.

(B) *Critical judgments made in applying accounting policies*

There were no critical judgements made in the process of applying the Company's accounting policies that have the most significant effect on the amounts recognised in the financial statements.

2.3 FRSs issued but not yet effective

The Company has not applied any new FRS that has been issued but is not yet effective. The directors plan to adopt these FRSs in the first financial year commencing on or after their respective effective dates.

The directors do not expect the adoption of the new FRSs that have been issued but are not yet effective to have material impact on the financial statements in the period of initial application.

2.4 Revenue Recognition

Revenue is measured based on the consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Revenue is recognised when the Company satisfies a performance obligation by transferring a promised good or service to the customer, to which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time or overtime. The amount of revenue recognised is the amount allocated to the satisfied performance obligation.

Donations

Income from donations are accounted for when received, except for committed donations that are recorded when there is certainty over the amount committed by the donors and over the timing of the receipt of the donations.

2.5 Grants

A grant is recognised when there is reasonable assurance that the conditions attached to the grant are met and that the grant will be received.

Grants related to income are recognised in profit or loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate.

CHARACTER & LEADERSHIP ACADEMY LIMITED

(Incorporated in the Republic of Singapore and Limited by Guarantee)

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.6 Employee Benefits

Defined Contribution Plans

The Company makes contributions to the state provident fund (Central Provident Fund). Such contributions are recognised as compensation expenses in the same period as the employment that gave rise to the contributions.

2.7 Income Taxes

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

2.8 Property, Plant and Equipment

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

Property, plant and equipment are stated at cost less accumulated depreciation and impairment loss, if any.

Any estimated costs of dismantling and removing the property, plant and equipment and reinstating the site to its original condition (reinstatement costs) are capitalised as part of the cost of the property, plant and equipment.

Depreciation is calculated on the straight line basis so as to write off the cost, less the residual value, of the assets over their estimated useful lives as follows:

Office equipment	5 years
Furniture and fittings	5 years

Fully depreciated assets are retained in the financial statements until they are no longer in use.

The residual values, useful lives and depreciation methods of property, plant and equipment are reviewed and adjusted as appropriate, at each financial year-end.

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 arising on derecognition of the assets is recognised in surplus or deficit in the year the asset is derecognised.

2.9 Financial Assets

Financial assets are recognised when the Company becomes a party to the contractual provisions of the financial instrument. Financial assets are derecognised when the rights to receive cash flows for the assets have ceased or expired.

A. Classification

The Company's financial assets are classified at amortised cost.

The basis of classification depends on the branch's business model and the contractual cash flow characteristics of the financial assets.

CHARACTER & LEADERSHIP ACADEMY LIMITED

(Incorporated in the Republic of Singapore and Limited by Guarantee)

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.9 Financial Assets (continued)

B. At initial recognition

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial assets. Transaction costs of financial assets carried at fair value through profit or loss are expensed in surplus or deficit. Receivables that do not have a significant financing component are measured at their transaction price at initial recognition.

C. At subsequent measurement

The Company's financial assets, comprising mainly of receivables and cash and cash equivalents, are measured at amortised cost subsequent to initial recognition as these represent contractual cash flows which represent solely payments of principal and interest. A gain or loss on a financial asset that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in surplus or deficit when the asset is derecognised or impaired. Interest income from these financial assets are recognised using the effective interest rate method.

D. Impairment of Financial Assets

The Company assesses on forward looking basis the expected credit losses associated with its debt instruments carried at amortised cost, and recognises a loss allowance accordingly.

At each reporting date, the debt instruments are assessed to determine whether there is significant increase in credit risk on the debt instruments since initial recognition. If there is a significant increase in credit risk since initial recognition, lifetime expected credit losses will be calculated and recognised in the loss allowance. If credit risk on the debt instrument has not increased significantly since initial recognition, the loss allowance is measured based on 12-month expected credit losses. Adjustments to the loss allowance are recognised in surplus or deficit as an impairment gain or loss.

2.10 Receivables

Receivables that do not have a significant financing component are measured at their transaction price at initial recognition, and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses, as explained in note 2.9(D). Receivables with a short duration are not discounted.

2.11 Cash and Cash Equivalents

Cash and cash equivalents comprise cash in hand and cash at bank and bank deposits which are subject to insignificant risks of changes in value. Cash equivalents are stated at amounts at which they are convertible into cash.

CHARACTER & LEADERSHIP ACADEMY LIMITED

(Incorporated in the Republic of Singapore and Limited by Guarantee)

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.12 Impairment of Non-Financial Assets

The carrying amounts of the Company's non-financial assets subject to impairment are reviewed at each balance sheet date to determine whether there is any indication of impairment. If such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's fair value less cost of disposal and its value in use. The value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life.

2.13 Financial Liabilities

Financial liabilities are recognised on the balance sheet when the Company becomes a party to the contractual provisions of the financial instrument.

Financial liabilities are recognised initially at fair value plus, in the case of financial liabilities not at fair value through profit or loss, directly attributable transaction costs.

Subsequent to initial recognition, all financial liabilities are measured at amortised cost using the effective interest method. Financial liabilities with a short duration are not discounted.

A financial liability is derecognised when the contractual obligation is discharged or cancelled or expires. For financial liabilities other than derivatives, gains and losses are recognised in surplus or deficit when the liabilities are derecognised, and through the amortisation process.

2.14 Fund Reserve

Fund reserve is available for use at the discretion of the management for the furtherance of the Company's objectives.

2.15 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made.

2.16 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 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.

CHARACTER & LEADERSHIP ACADEMY LIMITED

(Incorporated in the Republic of Singapore and Limited by Guarantee)

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.16 Related Parties (continued)

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

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

3. INCOME

	<u>2022</u>	<u>2021</u>
	\$	\$
Donations	322,529	242,129
Grants	<u>336,370</u>	<u>654,034</u>
	<u>658,899</u>	<u>896,163</u>

4. EMPLOYEE BENEFITS EXPENSE

	<u>2022</u>	<u>2021</u>
	\$	\$
Salaries and related costs	57,300	1,500
Employer's contributions to Central Provident Fund	<u>8,517</u>	<u>174</u>
Total employee benefits expense	<u>65,817</u>	<u>1,674</u>

CHARACTER & LEADERSHIP ACADEMY LIMITED

(Incorporated in the Republic of Singapore and Limited by Guarantee)

5. OTHER EXPENSES

Other expenses includes the following item:

	<u>2022</u>	<u>2021</u>
	\$	\$
Conference and event management fees	558,326	626,771
Conference and event management fees relate to operating expenses of projects organised during the year		

6. PROPERTY, PLANT AND EQUIPMENT

	<u>Office equipment</u>	<u>Furniture and fittings</u>	<u>Total</u>
	\$	\$	\$
<u>Cost</u>			
At 1 April 2020	-	-	-
Additions	6,388	-	6,388
At 31 March 2021 and 1 April 2021	6,388	-	6,388
Additions	1,465	3,895	5,360
At 31 March 2022	7,853	3,895	11,748
<u>Accumulated depreciation</u>			
At 1 April 2020	-	-	-
Charge for the year	213	-	213
At 31 March 2020 and 1 April 2021	213	-	213
Charge for the year	1,375	108	1,483
At 31 March 2022	1,588	108	1,696
<u>Carrying amount</u>			
At 31 March 2022	6,265	3,787	10,052
At 31 March 2021	6,175	-	6,175

7. RECEIVABLES

	<u>2022</u>	<u>2021</u>
	\$	\$
Accrued donation	60,000	72,050
Grant receivables	217,785	265,412
Prepayments	294	525
	<u>278,079</u>	<u>337,987</u>

8. PAYABLES

	<u>2022</u>	<u>2021</u>
	\$	\$
Accruals	6,458	5,860
Other payables	13,684	70,307
	<u>20,142</u>	<u>76,167</u>

CHARACTER & LEADERSHIP ACADEMY LIMITED

(Incorporated in the Republic of Singapore and Limited by Guarantee)

8. PAYABLES (continued)

Payables are unsecured, non-interest bearing and are normally settled within 90 days (2020: 90 days) or on demand.

9. CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the statement of cash flows comprise cash and bank balances as shown in the statement of financial position.

10. FINANCIAL RISK MANAGEMENT

The Company is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks are credit risk and liquidity risk. The management reviews and agrees on policies for managing each of these risks and they are summarised below:

10.1 Credit risk

Credit risk is the potential risk of financial loss resulting from the failure of customers or other counterparties to settle their financial and contractual obligations to the Company as and when they fall due.

Risk Management

The Company's main financial assets consist of receivables and cash and cash equivalents. Cash and bank deposits are placed with financial institutions which are regulated.

As at the balance sheet date, there was no significant concentration of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet.

As at the balance sheet date, there were no financial assets that are subject to expected credit losses.

10.2 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligations due to shortage of funds.

The Company monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate to finance the Company's operations and to mitigate the effects of fluctuations in cash flows.

All financial liabilities of the Company are repayable on demand or mature within one year.

11. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

The carrying amounts of receivables, cash and cash equivalents and payables classified as current assets and current liabilities approximate their fair values due to their short term nature.

CHARACTER & LEADERSHIP ACADEMY LIMITED

(Incorporated in the Republic of Singapore and Limited by Guarantee)

12. FINANCIAL INSTRUMENTS BY CATEGORY

The aggregate carrying amounts of financial instruments by category are as follows:

	<u>2022</u>	<u>2021</u>
	\$	\$
Financial assets at amortised cost	315,921	348,800
Financial liabilities at amortised cost	20,142	76,167

13. FUND MANAGEMENT

The Company's funds are managed so as to maintain adequate working funds for the development of its principal activities over the longer term through significant support mainly in the form of donations and grants. No changes were made in objectives, policies or processes since the previous financial year.

The Company monitors its cash flow and overall liquidity position on a continuous basis.

The Company is not subject to externally imposed fund requirements.

There were no changes to the Company's approach to fund management since the previous financial year.

14. AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements of the Company for the year ended 31 March 2022 were authorised for issue in accordance with a directors' resolution dated 12 May 2022.

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