**This Model Annual Report is provided to assist NPOs in the proper administration of their organisations. The template can be adopted however the document must reflect the circumstances of the Organisation.**

**MODEL ANNUAL REPORT**

**<Name of Organisation>**

**Annual Report for Year Ended 31 December 2014**

The Organisation was set up on 01.01.2014. It was registered under the NPO Regulations on 01.07.2015.

**Governing Board Members/Management Committee (Controllers):**

|  |  |  |
| --- | --- | --- |
| **Name** | **Designation** | **Date of Appointment** |
|  |  |  |
|  |  |  |
|  |  |  |

**Service Providers:**

|  |  |  |
| --- | --- | --- |
| **Service Provider** | **Name of Person/Institution** | **Date of Appointment** |
| Banker |  |  |
| Auditor |  |  |
| Attorney |  |  |

**PURPOSE**

The purpose of the Organisation is to

**OBJECTIVE**

The objects of the Organisation are as follows:

**REVIEW OF YEAR 2014**

1. **ADMINISTRATIVE MATTERS**

**Membership**

The Organisation accepted a total of 10 new members. A total of 3 members terminated their membership.

**Staffing**

As at 31.12.2014, there were 2 full-time and a part-time administrative staff employed by the Organisation.

1. **PERFORMANCE OF NPO OBJECTIVES**

**Services Provided During the Reporting Year**

* Daily Evening Chanting
* Talk on every Tuesday
* Monthly Retreat on last Friday of the month
* Weekly Chinese Class
* Weekly English Class
* Weekly Meditation Class
* Daily free meals to needy at Organisation premises

**Calendar of Events During the Reporting Year**

* January New Year Celebration
* April Ceremony
* May Celebration
* July Annual General Meeting
* September Extraordinary Annual General Meeting
* October Youth Camp

1. **REVIEW OF FINANCIAL STATE AND EXPLANATION OF MAJOR FINANCIAL TRANSACTIONS**

**Funding Sources During the Reporting Year**

An Organisation event was organised in June 2014 to raise funds for GYC Aged Home and an amount of $ 10,000 was raised from the event.

The Organisation was also financially supported by donations from members and government grants. Where donations were made that was at $10,000 or more, the persons donating the funds were recorded on the Statement of Donations and included in the financial statements for the reporting period.

***Financial Statements***

The Organisation had an income of $50,000 for the reporting period.

The Organisation’s expenses amounted to $20,000 for the reporting period.

The Organisation distributed $10,000 to the NPOs identified below in the section on distributions.

The Organisation has a surplus of $20,000 and an outstanding bank loan has been fully repaid in July 2014. A sum of $10,000 was paid to ABC Renovation Ltd being payment for renovation works to be carried out on the premises.

The value of the Organisation’s assets is $50,000 as at the end of the financial year.

***Bank Account***

The Organisation maintains a bank account at ABC Bank Ltd which is where the surplus funds are being held. For the sake of clarity, the balance held on the account is $30,000. The organization maintains no other bank account.

***Conflicts of Interest***

The Controllers have not reported any situation which may present a conflict of interest during the reporting year.

***Distributions***

The Organisation had provided educational bursaries to needy students and continued to make donations to the following non-profit organisations (NPOs) which totaled $10,000 as at the date of this report:

* ABC Aged Home
* Home for the Disabled
* Enlighten Children’s Home

The Organisation, before making the donations, applied its Know Your Beneficiary policy to the above NPOs.

1. **SUSPICIOUS ACTIVITY**

There was no suspicious activity to report to the Financial Intelligence Agency for the reporting year. The organisation has abided by its internal framework for detecting and reporting suspicious activity during the reporting year.

1. **REVIEW AND CHANGES IN THE POLICY**

The Constitution of the Organisation has been amended in February 2014. An investment policy has also been formulated pending approval from members at this Annual General Meeting.

1. **EXPLANATION OF THE PURPOSES FOR WHICH THE ORGANISATION’S ASSETS ARE HELD**

Land and Building at 123 ABC Drive: Property purchased in 2014 by Organisation to provide a place for the Organisation to conduct its activities.

1. **FUTURE PLANS AND COMMITMENTS**

The Organisation plans to build an additional wing to the existing building for meeting purpose. It is also embarking on a project with a local Voluntary Welfare Organisation to provide welfare assistance to those who need it.

END