



ANNUAL REPORT

SEPT 2022- AUG 2023



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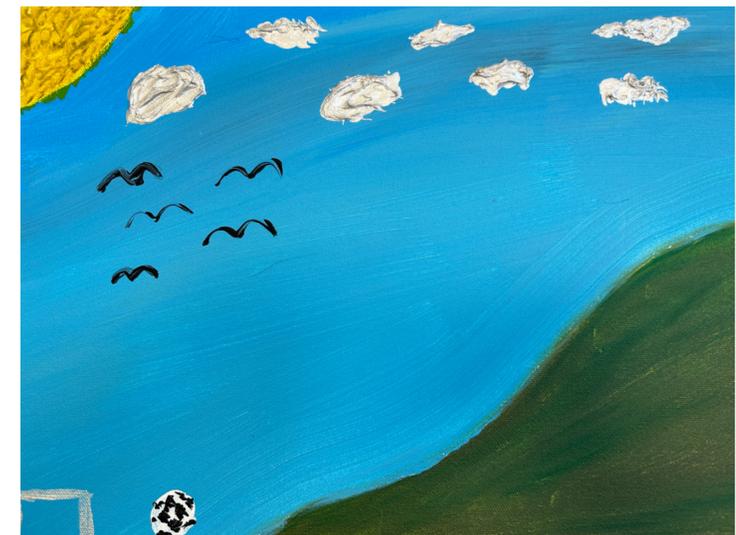
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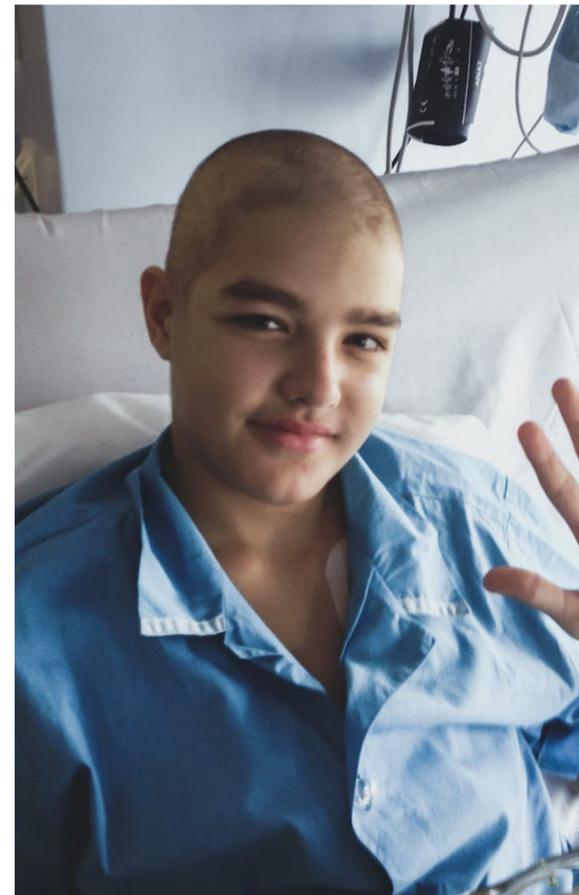
OUR VISION

To be a beacon of hope and resilience for paediatric cancer patients and their caregivers in Singapore.

OUR MISSION

To provide support to children with cancer and their caregivers with much needed healthcare guidance, emotional care plus social and community support that will enable them to thrive.

THE LOVE, NILS STORY



Aged 13, Lesli Berggren's son, Nils, was diagnosed with a rare lymphoma stage 4 cancer. Lesli spent the next 18-months caring for her son as he received medical treatment in Singapore and the United States of America.

Miraculously, Nils beat cancer following treatment at Singapore's National University Hospital. However, a few months later, complications arising from a stem cell transplant tragically led to his passing.

During his battle with cancer, Nils wrote letters to family and friends asking for prayers and strength. He always signed off as "Love, Nils". Recognising a need for emotional and community support for families battling cancer, in 2017, Lesli Berggren founded LOVE, NILS, a Singapore registered charity which provides support for children with cancer and their caregivers with healthcare guidance, emotional care, and social and community support.

Now, LOVE, NILS as a social service agency, will continue to embody his hope and fighting spirit.

Love,
Nils



Founder's message

Dear Friends,

2023 has been a meaningful year for us at LOVE, NILS. We have grown, reached milestones and work continuously towards our vision of supporting children with cancer. It fills me with immense pride to see how far we have come. My decision to relocate to the States after 25 years of living, working and raising my twins in Singapore comes from the trust of building LOVE, NILS to a place of sustainability and in the hands of a capable team. A new chapter of my journey begins as well, as I step back from the daily operations at LOVE, NILS. But I know that we have a strong staff, a team of enthusiastic and unwavering volunteers, and an amazing board of directors.

In my new role as an Advisor, I met with the team weekly, and I'm trying to create awareness about what we do and raise funds in America. LOVE, NILS gives me purpose. I don't think that will ever go away. In 2017 when I founded LOVE, NILS, I asked the doctors at NUH what their greatest need was - a care coordinator. With the first funds we raised, we donated \$100k to fund the first care coordinator role at NUH, which we continue to support today.

The strength of LOVE, NILS lies in the community of support we create for families of children with cancer. This past year, we hosted 58 special events that gave our families the opportunity to connect. The importance of these events cannot be understated, as they offer parents and caregivers a chance to develop friendships, learn from each other, and for their children to bond and make new lifelong friends. Our Calendar of Hope programs give our beneficiaries a day off cancer and time just to be kids. From chocolate making workshops to special movie screenings, our community has come together to create days that are special, and we hope for this to grow further.

More than ever, your encouragement and support are crucial in our journey to support kids with cancer and help build a thriving community full of smiles. For 6 incredible years, the team at LOVE, NILS has worked towards creating a positive impact on health outcomes, creating communities and providing emotional support. This would not be possible without the blessings and hearty support of our community. As we step into 2024, I would like to thank you for being part of our community of support. It is with each of you that we welcome yet another year of hope and resilience.

With my sincerest gratitude,

Lesli Berggren
Founder & Advisor



Chairman's statement

The last 12 months have been pivotal in the growth for LOVE, NILS as we strive for greater impact in our community.

One of the significant highlights for the year was that our regular monthly toy drops at NUH and KKH hospitals have grown to include Mount Alvernia Hospital.

Collectively, we have delivered over 2400 toys to our beneficiaries, who view these toys as an immense sense of joy in an otherwise tough journey. Another highlight was the continued funding of a care-coordinator at NUH, who serves over 100 families a year.

Art Therapy remains an important program component of what we offer at LOVE, NILS – and in the last year we delivered over 1200 Art Kits to children with cancer and their siblings.

The last component that I will mention is the 670 hours of online tutoring that we provided to children with cancer, often the only source of academic support that they receive.

As we look forward to next year, our vision of building a community of hope and resilience would not be complete without the support of all that walk this path with us. As the year came to a close, I would like to thank our community - partners for co-creating opportunities with us, donors for their impact driving force, hospitals for the generous cooperation, our amazing staff and volunteers for tirelessly serving with purpose, and for our beneficiaries and their families, for whom we exist.

Thank you for being a part of our journey and we hope to do more to support children with cancer and their families in the year ahead!

Sincerely,

Suvir Varma
Chairman

OUR IMPACT IN NUMBERS SEPT 2022 - AUG 2023



SUPPORT **3**
HOSPITALS – KKH,
NUH & MOUNT
ALVERNIA HOSPITAL



RUN MORE THAN **45**
PROGRAMS
WITH SCHOOLS,
CORPORATES &
COMMUNITY



CO-FUND WITH NUH
A CARE COORDINATOR
SERVING OVER **100** NEW
FAMILIES



BRING CHEER TO
KIDS WITH OVER **2400**
NEW TOYS



RUN **34** COMMUNITY
EVENTS WITH OVER
920 BENEFICIARIES



DELIVER OVER **1220** ART
KITS TO HOMES FOR
CHILDREN WITH CANCER
AND THEIR SIBLINGS



PROVIDE IN EXCESS OF
1120 HOURS OF ART
THERAPY SESSIONS AT
HOSPITALS,
COMMUNITY AND
ONLINE



PROVIDE MORE THAN
670 HOURS OF ONLINE
TUTORING

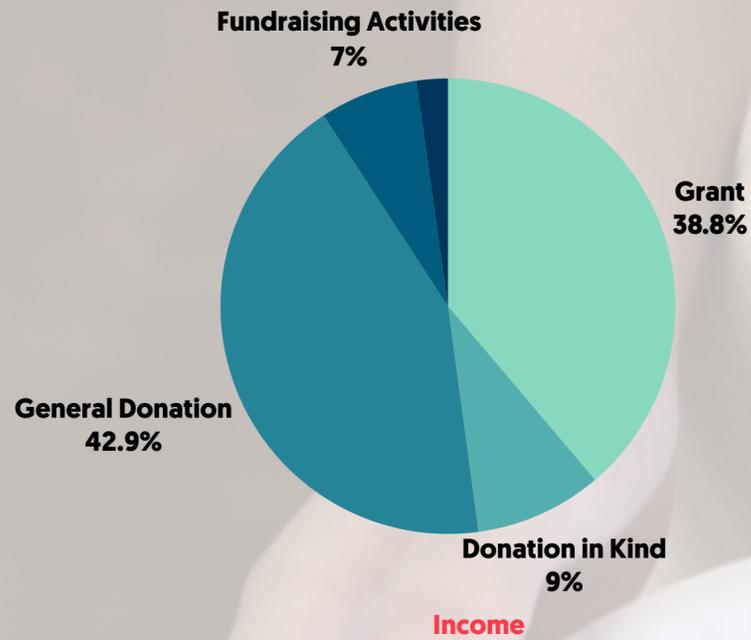


OVER **600** COMMUNITY,
CORPORATE AND
INDIVIDUAL VOLUNTEERS



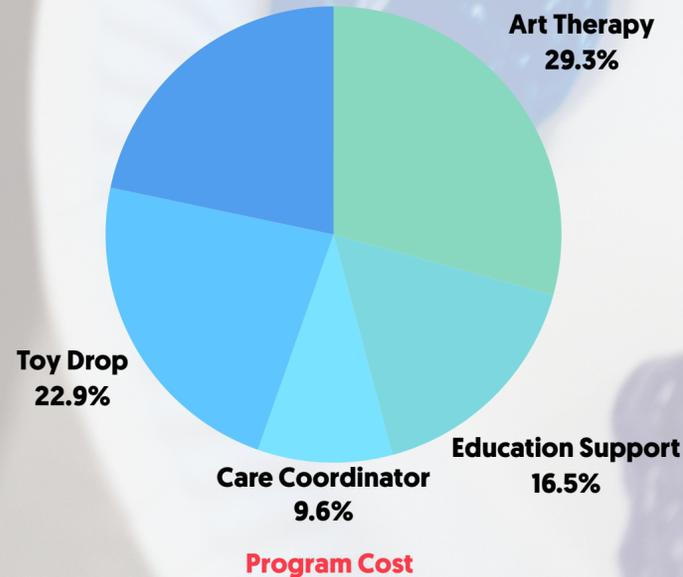
**PUT
COUNTLESS
SMILES ON
CHILDREN AND
FAMILIES' FACES**

HOW WE MANAGE THE MONEY YOU GAVE US

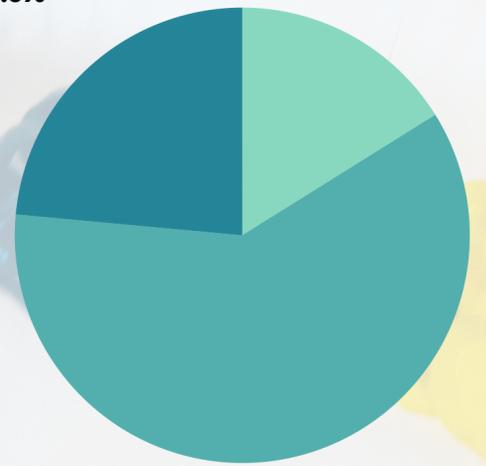


Income

Program Cost



Program Cost



Expenditure

FINANCIAL REVIEW

INCOME	01.09.2022 to 31.08.2023	01.09.21 to 31.08.2022
Income from generated funds:		
Voluntary Income	655	707
Activities for generating funds	88	17
Grants	489	327
Other Income	28	42
TOTAL INCOME	1260	1093

EXPENDITURE		
Cost of generating funds:		
Costs of generating voluntary income	176	-
Charitable Activities	659	424
Governance & Administrative Cost	257	313
TOTAL EXPENDITURE	1092	737
NET SURPLUS	168	356

BALANCE SHEET	01.09.2022 to 31.08.2023	01.09.2021 to 31.08.2022
Total Assets	1092	839
Total liabilities	120	37
NET ASSETS	973	804
Total Unrestricted Funds - General Funds	973	772
Total Restricted Funds	-	32
TOTAL FUNDS	973	804



To view Financial Statements for FY 2022-23

QUOTES FROM OUR HOSPITAL PARTNERS

The toy trucks from LOVE, NILS bring smiles to children undergoing treatment and painful procedures at KKH Children's Blood and Cancer Centre (CBCC). We thank LOVE, NILS for being a partner in our journey with these patients and their families.



Dr Soh Shui Yen
Senior Consultant, Paediatric Haematology/Oncology



Every child undergoing cancer treatment suffers. They suffer from painful procedures, nausea, and infections. LOVE, NILS helps reduce these children's sufferings, making them more bearable. LOVE, NILS provide toys, art therapy and parents' support.

For these children, being able to play while undergoing treatment makes coming to NUH for cancer treatment bearable.

Prof Allen Yeoh
Head and Senior Consultant in the Division of Paediatric Haematology and Oncology

LOVE, NILS come to us like a gift from God in our provision of compassionate care for our paediatric oncology patients. We see the joy of our patients receiving gifts and appreciation of caregivers for the practical support and heartening assurance that they are not alone in their challenging journey. This comes from the heart of our mission hospital and ourselves as a team that have experienced your team's support and care for patients.

Karen POON
Director, Mission



PROGRAM & SERVICES

Our goal at LOVE, NILS is to create a supportive ecosystem for children with cancer and their families.

We strive to achieve this through our programs: Art Therapy, Toy Drops at hospitals, Education Support, Community Events, and a Care Coordinator who assists families with navigating the healthcare system and traumatic diagnoses. These programs support our children and their families at no charge.

With the collaborative partnerships and support from the community, LOVE, NILS has seen a year of greater impact for our beneficiaries.

MEET OUR CARE COORDINATOR AT NUH

SISTER LAURA TAN

As I work in the wards with patients, nurses and parents - I always feel there is a gap as we track treatments between inpatient and outpatient care. There is a gap for care at home, where they continue oral chemo medications, experiencing accumulated adverse effects from all the medication they are taking, eating the prescribed low bacterial diet at home, and how all these activities affect the family.

This leaves me wondering how I can capture the ongoings within the family, focusing on the individual coping and finally, family coping strategies that would make their lives whilst on treatment easier and happier, even though there will be the usual ups and downs of family life as the daily household activities and chores are exhausting and complicated. I accept this opportunity when Prof Allen Yeoh asked me to start this role as a Patient Care Coordinator, to follow up on what I have always felt as a gap in the care of our Paediatric Oncology patients and their families.

During the start of this journey with the patient and their family, I take it in stride as my tiredness seems to evaporate in the face of communication, advising and walking with the patient hand in hand. LOVE, NILS financial support has fulfilled Prof Quah's dream. I am glad to be a part of this journey with these cancer patients and their families.



100

Newly Diagnosed Patients



1353

Consultations



82

Home Visits



99

Education Sessions



STORIES OF HOPE : FULLERTON HOTEL SEPTEMBER 2022

The art exhibition hosted at the Fullerton Hotel was a heartfelt and meaningful endeavor aimed at raising awareness for paediatric cancer, while also showcasing the creativity and talent of our young artists. This exhibition served as a platform for children to express themselves through their artwork, providing them with an opportunity to contribute to a cause greater than themselves.

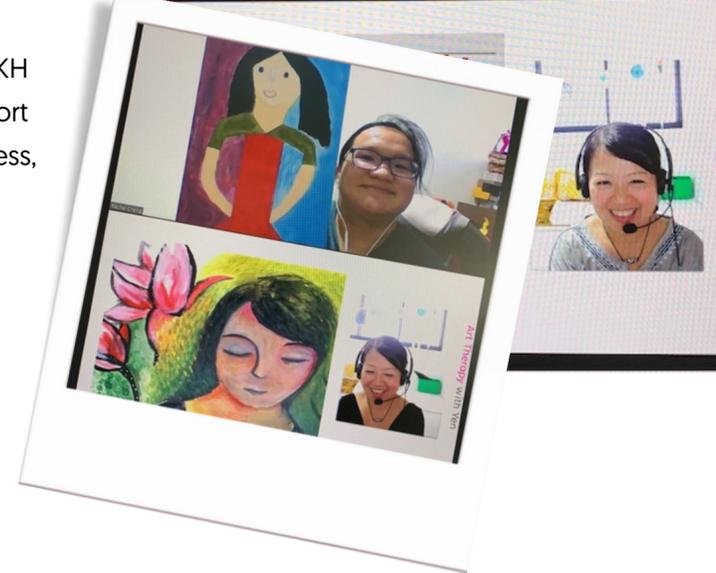


HOSPITAL ART THERAPY



370
Hours

Bedside Art Therapy sessions are provided for children within the inpatient and outpatient wards at NUH and KKH by our trained art therapists. Our sessions provide support to the children going through treatment by easing distress, providing comfort and fostering the expression and management of the emotions that arise.



ONLINE ART THERAPY



653
Hours

Our online sessions cater to our immuno-compromised children who are unable to join our physical sessions and programs. These individual sessions cater to the child's psychological needs and foster emotional support through artmaking. We also support their siblings during the sessions.

COMMUNITY ART SESSIONS

91
Hours



Our community art sessions provide a safe space for children and their families to come together to create art. In these small group sessions, they are able to express themselves with art. These sessions also foster sibling and community bonding.



ART KITS

1224
kits delivered

We run a monthly art kit subscription that contains therapeutic instructional activities and materials for our beneficiaries to make art in the comfort of their own homes.

The activities foster creativity and reflection which in turn build emotional resilience. The kits are designed to encourage family bonding and sibling engagement.

We received 35 new registration in the year. Each month we support over 100 children with art kits delivered directly to their homes.



90%

of parents surveyed said their children felt happy during our Art Therapy.

87%

of parents surveyed agreed that our Art Therapy program is of high quality.

76%

of parents agreed that our Art Therapy Program has helped their child's emotional development.

Last year I have registered to LOVE, NILS. And after that for each and every event we felt so good, my son enjoyed a lot. With every art kit he was learning something new and he felt very happy when he received his art kits.

A quote from our Caregiver Annual Survey

HOSPITAL TOY DROPS



**2400 Toys
Donated**



34 Toy Donors

**7 Schools,
11 Individuals,
16 Corporates and
Societies**

Through the generosity of toy donors, our monthly toy drops to 3 hospitals (KKH, NUH & Mount Alvernia) have touched the lives of countless cancer children. Beyond the fun and laughter, these toys serve as therapeutic tools, providing comfort and distraction during challenging times. Our target for 2024 is to double our toys to more than 4000 to send to the hospitals for these children.

Our Toy Donations are entirely funded by generous donations by individuals, schools, corporates and partners. Your generous support delivers Impact.



EDUCATION SUPPORT



668
Hours

Empowering young cancer warriors through the Education Support Program has witnessed remarkable growth since its launch in November 2020.

Over 30 children have experienced a transformative impact, persisting in their learning journey despite challenges. This program plays a pivotal role in ensuring that children and their siblings continue their education throughout their treatment, offering tailored online tutoring sessions within the comfort of their homes.

Beyond academics, this program fosters positive engagement, reduces isolation, and instills the confidence needed for a smoother return to school.

85%

of parents surveyed rated LOVE, NILS 4 to 5 with 5 stars at a high quality.

100%

would most likely refer other parents to the Education support program



Nurin's Cancer Journey: From Pain to Resilience

Meet Nurin, a resilient teenager who triumphed over childhood cancer. Diagnosed with Acute Lymphoblastic Leukaemia at 12, she courageously battled through 1.5 years of treatment, supported by her loving family and a network of compassionate organizations like LOVE, NILS.

During the toughest moments of her hospital stays, Nurin found comfort in the emotional support provided by the gifts of toys, art kits, and especially Education Support that helped lift her spirits and maintain a sense of normalcy amidst the challenges.

Returning to school after such a long absence wasn't easy for Nurin. With physical limitations and the anxiety of being surrounded by new faces, she faced her fears and persisted, determined to excel academically and pursue her dream of becoming a doctor. We congratulate Nurin and her sister.

Looking to the future, Nurin's aspirations shine bright. She aims to excel in her studies, make her family proud, and eventually to become a beacon of hope for others facing similar struggles.

Nurin's journey showcases the power of community support and the resilience to see the rainbow after the rain.

We asked Nurin how LOVE, NILS has played a part in supporting her and her family :-

“LOVE, NILS has been giving me loads of toys, presents, Art kits and a NINTENDO SWITCH! The best part, they also gave me tuition support.

I'm beginning to see the rainbow after the rain. I am proud to say that I went through this cancer journey quite well and I am now back to school. I don't give up even though it has been rocky and painful journey to my family and me.”

CALENDAR OF HOPE



34
Events



1346
Attendees

The Calendar of Hope takes our children and their families to musical concerts, plays and special events. We organised Superhero-themed Children's Day celebration at the hospital and the wards with lots of laughter and smiles.

During International Childhood Cancer Day in February 2023, we celebrated our little Heroes by giving them an opportunity to dress up as their favourite superheroes and they had a surprise visit by Captain America and Spider-man.





PARTNERSHIP & VOLUNTEER

LOVE, NILS believes it takes a strong community of stakeholders to best support children with cancer and their families. This is why we collaborate with schools, corporations, foundations, societies and other charities to involve them in our programs, volunteer opportunities, awareness campaigns and fundraising efforts.

TOY DONORS & TEAM BUILDING ACTIVITIES



Through the generosity of donors, our Toys program has touched the lives of countless children in hospitals. Beyond toy donation to LOVE, NILS, we involve our toy donors and partners in the sorting and re-packing activities. These team-building sessions give our partners and their staff a great sense of fulfilment to be part of our support programme for the children with cancer.



CORPORATE & COMMUNITY PARTNERS

- 25 Corporate Partners: Kakkow, The Fry Group, Centre Stage for the Arts, Mondelez International, The Greater Club, J&J, Tower Research, Albourne, PICO, Santa Fe, SideCars, Hasbro, LEGO Group, Amadeus, Microsoft, Novartis, Kopi with Vans, Rocking Horse Playhouse, SimCorps, SITA Aero, Morgan Stanley, Kenvue, Nature Landscapes, SingFar, Swiss Re Foundation.
- 16 Community Partners: National Youth Council/Youth Corp, American Women Association, New Mum Support Group, WildRice!, YMCA, Singapore Repertory Theatre, ABA Production, SAFRA Punggol, Heartware, SportsCare, St Patrick Society, Yoga for A Change, PCF Sparkletots, NVPC, NUS Nursing School, Pause for A Cause.



SCHOOL PROGRAMS

The collaboration with both local and international schools, has been instrumental in supporting children with cancer. Students' initiatives, including the Pen Pal Program and fundraising activities, showcase the power of children helping children.

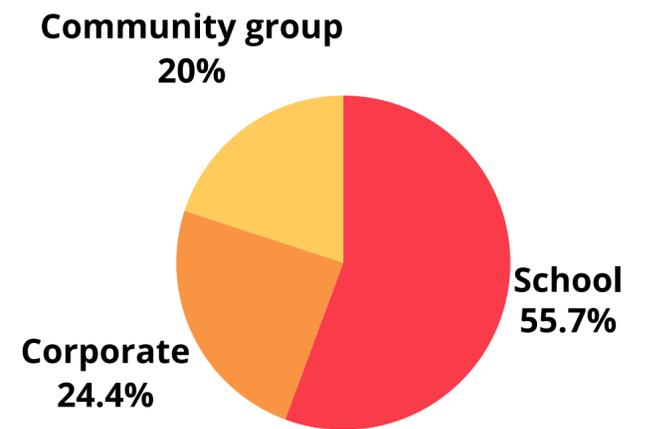
Dulwich College, German European School and Singapore American School have also developed their Co-curricular activities for LOVE, NILS.



VOLUNTEERS

LOVE,NILS volunteers are a valuable and integral part of the organisation; Their contributions play a vital role in the success of our programs and services. While enriching their own lives, these volunteers' time, effort, expertise and resources make a significant difference.

In FY22/23, our volunteers contributed over 3179 hours of support by assisting in programs and events.



QUOTES FROM

Vishakha Choudhary
Volunteer Lead, LOVE, NILS:

It's been a purposeful journey volunteering with LOVE, NILS for over a year. My curiosity and love for children led me to join the team, and through every activity, interaction and behind-the-scenes work put in to make everything a success in the mission to give support to children with cancer. LOVE, NILS is undoubtedly, a meaningful part of my volunteering voyage.

Rinalda Theodora Uteh
Volunteer Lead, LOVE, NILS:

Helping others or being present for others give me a new meaning to my life. At a different stage of life, it gives me a sense of accomplishment that helps me feel more fulfilled. I am passionate to connect with children.



SHINE A LIGHT CAMPAIGN

September is International Childhood Cancer Awareness Month. LOVE, NILS initiated a month-long awareness and fundraising campaign, LIGHTS Camera Action! to 'Shine a Light' on childhood cancer. The community joined us by dressing up in gold and fundraising. The national stadium also lit up in gold!



FUNDRAISING

LESLI SHARED ON CNA93.8FM

Lesli Berggren shared with Daniel Martin of CNA938 why she saw a need for childhood cancer support and how LOVE, NILS fills that gap.



CELEBRATING LOVE, NILS 5TH ANNIVERSARY AT HOTEL JEN ON 12 NOVEMBER 2022



PARTNER & DONORS

Our success relies on the generosity of our donors and partners; it is their gracious support that allows us to create positive impact in the lives of children with cancer and their families. We are very grateful and thank them from the bottom of our hearts.

\$500-\$999

Aceso Global Medical
Ah Ching Cheng
Alexander Boulton
Andreas Ruschkowski
Ang Miah Khiang
Anurag Srivastava
Arathi Sasidharan
Arief Kristanto Sidharta
Ashokan Ashik
Au Yeung Chuen
Bailemos Dance & Exercise Studio
Bartholomew Tan Luke
Ben Ainley
Beng Seng Oen
Boualay Vongsakoun
Boutique Education Pte Ltd
Chee Tat Ong
Cheng Lin Tan
Chew Kwang Andrew
Chow Guat Tan
Daniel McConaghy
David Hoss
Desmond Yee
Dina Coppel
Ding Jingfen
Dulwich College
Egan Jr William Richard
Elizabeth Maclachlan
Eugene Ng
Fabio La Mola
German European School Singapore
Goh Yong Wang
Gregory Gerard Choong Way Min
Hamano Junji
Heng Ai Jin Ivan
Himanshu Arora
Ho Jun Rong
Ho Teck Min
Hock Guan Koh
Hsien Hsien Lei
Huiqi Huang

Ivor Lim
JD Yau
Jeri Xie Zheng Zhe
Kim Bux
Koh Hui Min
Koon Chiow Gan
Kuang Yuet Paley
Lee Tian Hau
Lim Tien Hock
Iim Yunyi serena
Low Yi Eugene
Lye Nee Fah
Madanjit Singh
Mara Catherine McAdams
Mark Berggren
Marta Rodríguez-Guerra Urcelay
Michelle Fong
Mumtaz Moiz
Mun Hon Kum
Ng Choon Hwee
Ng Eng Yong
Plantitude
Prakash Sadarangani Nilesh
Rohit Madan Mohan Chulani
Shim Allen Sang Yun
Siew Cheng Goh
Simon Ree
Soe Win Myint
Tan Gek Khim
Tan Hong Beng
Tan Seck Wei
Tan Vern Chiew
Tay Shi Wei Edwin
Teo Ken Hian
Teoh Chue See
Thean Peng Tan
Van Slobbe Michiel Maarten
Vikram Kapur
Vivek Bhalla
Vivian Twiss
Wah Li Leck
Wang Zhiwei
Wong Ling Han
Wong Ngiam Kah
Woo Teck Tan
Wu Jian
Yee Lai Kuan
Yeo Swee Tuan

\$1,000-\$4,999

Abigail Ann Laki Tanhueco
Amadeus GDS Singapore Pte Ltd
Amundi Singapore Limited
Anaya Soul Retreat
Andrew See
Ang Lam Soon
Angus James McDougall
Ann Marie Regal Egan
Antony Salim
Arup Singapore Private Limited
Ben Ong
Benjamin King
Benjamin Stewart King
Brent A Uitermarkt
Christopher Franck
Clarence Ho
Clement Paul Nedelcu
Colin Dunne
Daniel Han
Daphny Poh
Dr Kimpo Miriam Santiago
Du Guojun
Ee Sin Ng
Emma Beansprout
Evelyn Mok Liyee
Francesca Taylor
Geok Chieng Tan
Gibran Baydoun
Grace Young
Hai Kang Tan
Huang Shili
Jin Han Chin
Jin Randi Yoon
Juhee Lee
Kanako Wada
Karlyne Wintels
Kathirasan Shanmugam
Kenneth Loke
Kha Piau Lee
Lauren Suen
Lee Say Guan
Lim Chee Han
Lim Teck Chai
Lori Mcconaghy
Marina Bay Sands Pty Ltd
Melinda Sharee Manzi
Melvyn Yeo Hak Boon

Michiel Alexander Verhoeven
Naphtha Information Services
Nathalie
Ng Chze Chow
Oh Ming Choo
Paua Boon Leng
Percival Salazar Pastrana
Priscilla Sum
Randi Chadwick
Rhene Boy Adame Abergos
Robin Tovson
Samata Soul
Shanaya Limited
Sui Ling Cheah
Suman Thiagarajan
Suvir Varma
Talukdar Bithin
Tan Bien Kiat
Tan Cheng Soon
Tanglin Trust School Limited
Teck Ang
Trehan Atul
Tze Siang Lim
Wang Dingben
Wee Leong
Yam Tian Tan
Yvette Rahn King

\$5,000-\$9,999

David Zemans
Dennis William Thomas
Dieu Dao Wei
Emma Clare Bibby
Friends of Dulwich
George Maltezos
Innox Foundation
James Bristow
James Chiang
Ling Wang Loong
Pachara Lawjindakul
Phua Choon Hua Simon
Teall Edds
Tokyo Century Leasing (S) Pte Ltd
Yek Beng Yeo
Yoga for a Change
Yoosuf Moiz
Zhihao Lin

\$10,000 and above

Lego Singapore Pte Ltd
Leonian Singapore Pte Ltd
Singapore American School Limited
Singapore Radio & Industry Pte Ltd
Soon Hock Investment Group Pte Ltd
St Andrew's Society
Sunray Woodcraft Construction Pte Ltd
TEHC International Pte Ltd
The Singapore Island Country Club

DONORS IN KIND

Allbourne
Amadeus
American Women's Association
Centre Stage School of the Arts
Dulwich College
Emma
German European School Singapore
Janice
Johnson & Johnson
Kate Kardachi
Nadira
PICO
Samm Ng
Singapore American School
Sir Manasseh Meyer International School
St Patrick's Society
Tanglin Trust School
The Fry Group
The Grange Institute
The Greater Club
Tower Research
Xin Yuan



Donate via PayNow

UEN number: 201724930ZPYN

CORPORATE & GOVERNANCE

BOARD MEMBERS



Suvir Varma
Chairman



Francesca Mary Kirkham
Secretary



Madanjit Singh
Treasurer



Chiang Wei Meng James
Member



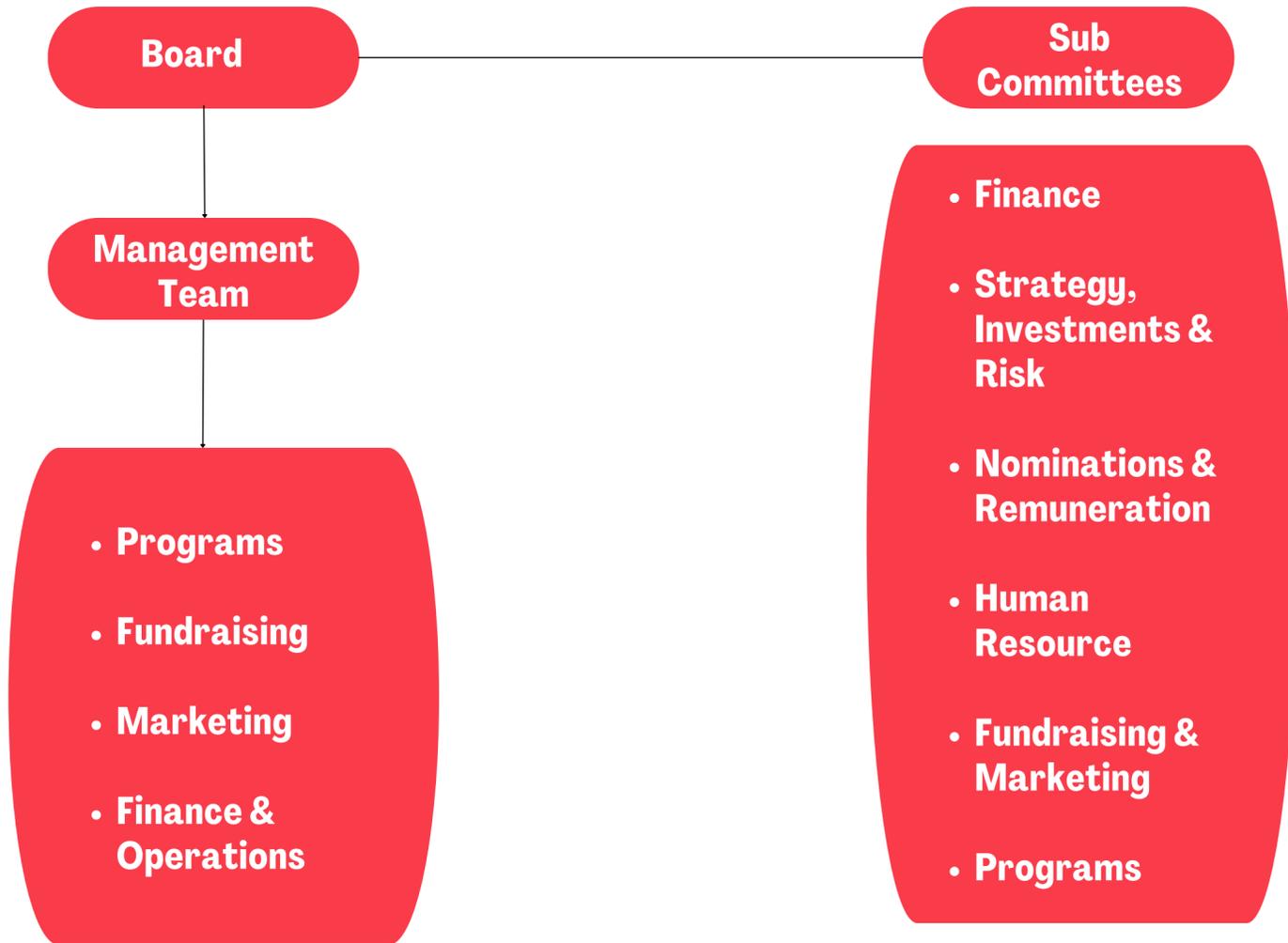
Sukhvinder Singh Chopra
Member

Board Committee Meetings

LOVE, NILS Ltd Board Members meet at least 4 times a year with a quorum of 3 members. The number of meetings attended by all Board Members for the period of 1 Sep 2022 to 31 August 2023 are reflected below.

NAME	First Appointment Date	Meetings
Suvir Varma Board Member Chairman	13 March 2020 17 February 2023	4/4
Francesca Mary Kirkham Mrs Francesca Mary Taylor Board Member Secretary	21 September 2021 17 February 2023	4/4
Mandanjit Singh Board Member Treasurer	23 July 2020 17 February 2023	4/4
Sukhvinder Singh Chopra Board Member	1 August 2022	4/4
Chiang Wei Meng James Board Member	21 September 2021	4/4

ORGANIZATIONAL STRUCTURE



ROLE OF BOARD MEMBERS

The governance of LOVE, NILS Ltd is entrusted to a Board comprising 5 members to be elected for a term of 3 years and retire at the end of each term at Annual General Meeting [AGM] or according to the Constitution of the company.

Office bearers are Chairman, Secretary and Treasurer. Board Members chart the strategic direction of LOVE, NILS Ltd and are responsible for ensuring LOVE, NILS Ltd is well managed and delivers the mission and vision of the organization. All decisions and approvals of Board Members are required for the following –

- Organization’s vision, mission and goals
- Strategic planning
- Policies, standard operating procedures and manuals
- Annual budget, allocation of resources and capital expenditure
- Annual audited financial reports
- Succession planning
- Risk management

SUB-COMMITTEES

Committee Terms of Reference	Composition	Designation
Programs The Programs Committee is established to provide guidance and strategic direction for the development, implementation and evaluation of the charity's programs and initiatives in alignment with its mission and goals.	Sukhvinder Singh Chopra Chiang Wei Meng James	Chair Member
Fundraising & Marketing The Fundraising & Marketing Committee is established to provide guidance, direction and oversight in the development and execution of fundraising strategies, partnerships, and donor relationships to support the charity's mission and objectives and to ensure compliance with the most updated Code of Governance. This committee also guides the marketing direction to support and promote the charity's mission, values and objectives.	Chiang Wei Meng James Sukhvinder Singh Chopra	Chair Member

GOVERNANCE POLICY

Committee Terms of Reference	Composition	Designation
<p>Audit</p> <p>The Audit Committee is established to review and consider the results, effectiveness and objectivity of the internal and external auditors' reports and findings, including any management letter on action points raised by the external auditor and taken by management on the auditors' recommendations.</p>	<p>Francesca Mary Kirkham Madanjit Singh</p>	<p>Chair Member</p>
<p>Finance</p> <p>The Finance Committee is established to assist the Board in fulfilling its responsibilities with respect to the finance required to achieve the corporate objectives of the organization</p>	<p>Madanjit Singh Francesca Mary Kirkham</p>	<p>Chair Member</p>
<p>Strategic, Investments & Risk</p> <p>The Strategic Planning Committee is established to provide strategic guidance, oversight, and recommendations in aligning the charity's mission, vision and goals with its strategic initiatives. The committee aims to facilitate effective planning and sustainable growth while fulfilling the charity's objectives. The committee oversees the management and strategic allocation of the charity's investment portfolio in alignment with its mission, goals, and fiduciary responsibilities and ensures that the charity implements internal control policies and procedures to safeguard and protect its assets.</p>	<p>Suvir Varma Chiang Wei Meng James Sukhvinder Singh Chopra Francesca Mary Kirkham Madanjit Singh</p>	<p>Chair Member Member Member Member</p>
<p>Nominations & Remuneration</p> <p>The Nominations & Remuneration Committee oversees the nomination process, selection and appointment of board members, ensuring an effective and diverse leadership team with appropriate skills, required expertise and commitment aligned with the charity's mission and strategic goals. It also oversees the compensation strategies, ensuring alignment with the charity's mission, values and objectives.</p>	<p>Suvir Varma Chiang Wei Meng James Sukhvinder Singh Chopra Francesca Mary Kirkham Madanjit Singh</p>	<p>Chair Member Member Member Member</p>
<p>Human Resources</p> <p>The Human Resource Committee is established to oversee human resource management, policies and procedures to ensure alignment with the charity's mission, values, and objectives as well as the Ministry of Manpower and Employment Act guidelines.</p>	<p>Francesca Mary Kirkham Suvir Varma</p>	<p>Chair Member</p>

Financial Management

The Board reviews and approves the organisation's annual budget, while regularly monitoring its income and expenditure against the budget to ensure that LOVE, NILS Ltd operates efficiently with sound financial management. The Board approves documented policies pertaining to financial matters, such as budget planning, delegation of authority and limits of approval

Restricted Funds

LOVE, NILS Ltd's restricted fund balances are restricted by outside sources and may only be utilized in accordance with the purposes for which they are established. Restricted Funds include Art Therapy, Care Coordinator, Education Support and Toy Drive.

Human Resource Management

LOVE, NILS Ltd's organization structure, performance management system and compensation guidelines are reflected in the human resource policies. This is to ensure that LOVE, NILS Ltd has an effective organization structure, competitive compensation policies and human resource practices with appropriate processes in place. Compensation of staff are evaluated and reviewed in consultation with the HR sub-committee taking into account the performance evaluation for the previous year.

Personal Data

Protection Act Policy LOVE, NILS Ltd respects and protects confidential information obtained from, or relating to, our beneficiaries and their caregivers, donors and sponsors, hospitals and other healthcare providers and/or third parties in accordance with the Singapore law and professional standards

Conflict of Interest Policy

LOVE, NILS Ltd has adopted a Conflict of Interest Policy to assist identifying and managing potential areas of conflict. Board and all staff undertake to declare any situation of conflict that may arise through an annual declaration and whatever necessary. In such instances, they are to abstain from decision-making in adherence to a fair and transparent decision-making process.

Whistleblowing

LOVE, NILS Ltd has a whistleblowing policy in place to provide a framework to promote responsible and secure whistleblowing, to foster and to maintain a culture of openness, accountability and integrity within the organization. LOVE, NILS Ltd does not tolerate any malpractice, impropriety, statutory non compliance of wrongdoing by Board, volunteers (including any member of the sub-committee), staff or service providers in the course of work. The whistleblowing policy serves as a channel for any person to raise concerns about possible improprieties in matters of financial reporting, fraudulent acts and other matters within the organization to ensure that arrangements are in place for independent investigations of such matters and appropriate follow up action by the Review Committee comprising Chairman, Secretary, Audit Chair and HR Chair.

GOVERNANCE EVALUATION CHECKLIST

LOVE, NILS Ltd was registered as a charity under the Charities Act (Chapter 37) since 10/07/2018.
LOVE, NILS Ltd has been accorded IPC (Institution of a Public Character) status since 22/04/2021 to 21/04/2024. LOVE, NILS Ltd has a constitution as its governing instrument.

S/N	Code guideline	Code ID	Response (select whichever is applicable)
Board Governance			
1	Induction and orientation are provided to incoming governing board members upon joining the Board.	1.1.2	Complied
	Are there governing board members holding staff appointments? (skip items 2 and 3 if "No")		Yes
2	Staff does not chair the Board and does not comprise more than one third of the Board.	1.1.3	Complied
3	There are written job descriptions for the staff's executive functions and operational duties, which are distinct from the staff's Board role.	1.1.5	Complied
4	The Treasurer of the charity (or any person holding an equivalent position in the charity, e.g. Finance Committee Chairman or a governing board member responsible for overseeing the finances of the charity) can only serve a maximum of 4 consecutive years. If the charity has not appointed any governing board member to oversee its finances, it will be presumed that the Chairman oversees the finances of the charity.	1.1.7	Complied
5	All governing board members must submit themselves for re-nomination and re-appointment, at least once every 3 years.	1.1.8	Complied
6	The Board conducts self evaluation to assess its performance and effectiveness once during its term or every 3 years, whichever is shorter.	1.1.12	Complied
	Is there any governing board member who has served for more than 10 consecutive years? (skip item 7 if "No")		No
7	The charity discloses in its annual report the reasons for retaining the governing board member who has served for more than 10 consecutive years.	1.1.13	
8	There are documented terms of reference for the Board and each of its committees.	1.2.1	Complied
Conflict of Interest			
9	There are documented procedures for governing board members and staff to declare actual or potential conflicts of interest to the Board at the earliest opportunity.	2.1	Complied

10	Governing board members do not vote or participate in decision making on matters where they have a conflict of interest.	2.4	Complied
Strategic Planning			
11	The Board periodically reviews and approves the strategic plan for the charity to ensure that the charity's activities are in line with the charity's objectives.	3.2.2	Complied
Human Resource and Volunteer Management			
12	The Board approves documented human resource policies for staff.	5.1	Complied
13	There is a documented Code of Conduct for governing board members, staff and volunteers (where applicable) which is approved by the Board.	5.3	Complied
14	There are processes for regular supervision, appraisal and professional development of staff.	5.5	Complied
	Are there volunteers serving in the charity? (skip item 15 if "No")		Yes
15	There are volunteer management policies in place for volunteers.	5.7	Complied
Financial Management and Internal Controls			
16	There is a documented policy to seek the Board's approval for any loans, donations, grants or financial assistance provided by the charity which are not part of the charity's core charitable programmes.	6.1.1	Complied
17	The Board ensures that internal controls for financial matters in key areas are in place with documented procedures.	6.1.2	Complied
18	The Board ensures that reviews on the charity's internal controls, processes, key programmes and events are regularly conducted.	6.1.3	Complied
19	The Board ensures that there is a process to identify, and regularly monitor and review the charity's key risks.	6.1.4	Complied
20	The Board approves an annual budget for the charity's plans and regularly monitors the charity's expenditure.	6.2.1	Complied
	Does the charity invest its reserves (e.g. in fixed deposits)? (skip item 21 if "No")		Yes
21	The charity has a documented investment policy approved by the Board.	6.4.3	Complied

Fundraising Practices			
	Did the charity receive cash donations (solicited or unsolicited) during the financial year? (skip item 22 if “No”)		Yes
22	All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity.	7.2.2	Complied
	Did the charity receive donations in kind during the financial year? (skip item 23 if “No”)		Yes
23	All donations in kind received are properly recorded and accounted for by the charity.	7.2.3	Complied
Disclosure and Transparency			
24	The charity discloses in its annual report — (a) the number of Board meetings in the financial year; and (b) the attendance of every governing board member at those meetings.	8.2	Complied
	Are governing board members remunerated for their services to the Board? (skip items 25 and 26 if “No”)		No
25	No governing board member is involved in setting his own remuneration.	2.2	Complied
26	The charity discloses the exact remuneration and benefits received by each governing board member in its annual report. OR The charity discloses that no governing board member is remunerated.	8.3	Complied
	Does the charity employ paid staff? (skip items 27, 28 and 29 if “No”)		Yes
27	The Board ensures that there is a process to identify, and regularly monitor and review the charity’s key risks.	6.1.4	Complied
28	The charity discloses in its annual report — (a) the total annual remuneration for each of its 3 highest paid staff who each has received remuneration (including remuneration received from the charity’s subsidiaries) exceeding \$100,000 during the financial year; and (b) whether any of the 3 highest paid staff also serves as a governing board member of the charity. The information relating to the remuneration of the staff must be presented in bands of \$100,000. OR The charity discloses that none of its paid staff receives more than \$100,000 each in annual remuneration.	8.4	Complied

29	The charity discloses the number of paid staff who satisfies all of the following criteria: (a) the staff is a close member of the family ³ belonging to the Executive Head ⁴ or a governing board member of the charity; (b) the staff has received remuneration exceeding \$50,000 during the financial year. The information relating to the remuneration of the staff must be presented in bands of \$100,000. OR The charity discloses that there is no paid staff, being a close member of the family belonging to the Executive Head or a governing board member of the charity, who has received remuneration exceeding \$50,000 during the financial year.	8.5	Complied
Public Image			
30	The charity has a documented communication policy on the release of information about the charity and its activities across all media platforms.	9.2	Complied

Notes:

- 1 Staff: Paid or unpaid individual who is involved in the day to day operations of the charity, e.g. an Executive Director or administrative personnel.
- 2 Volunteer: A person who willingly serves the charity without expectation of any remuneration.
- 3 Close member of the family: A family member belonging to the Executive Head or a governing board member of a charity —
(a) who may be expected to influence the Executive Head’s or governing board member’s (as the case may be) dealings with the charity; or
(b) who may be influenced by the Executive Head or governing board member (as the case may be) in the family member’s dealings with the charity. A close member of the family may include the following:
(a) the child or spouse of the Executive Head or governing board member;
(b) the stepchild of the Executive Head or governing board member;
(c) the dependant of the Executive Head or governing board member.
(d) the dependant of the Executive Head’s or governing board member’s spouse.
- 4 Executive Head: The most senior staff member in charge of the charity’s staff.

Declaration

I declare that my charity’s / IPC’s governing Board has approved this Governance Evaluation Checklist and authorised me to submit on its behalf. All information given by me in this checklist submission is true to the best of my knowledge and I have not wilfully suppressed any material fact. The full responsibility for providing accurate and updated checklist information will rest with my charity’s / IPC’s governing Board.

Love, Nils Ltd.
[Company Registration Number: 201724930Z]
[Registered under Companies Act 1967 and Charities Act 1994]

AUDITED FINANCIAL STATEMENTS
For the Financial Year Ended 31 August 2023

26 Eng Hoon Street Singapore 169776
Tel: 6533 7393 Fax: 6533 6831
www.tanchan-cpa.com



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Love, Nils Ltd.
DIRECTORS' STATEMENT
For the Financial Year Ended 31 August 2023

The directors present their statement to the members together with the audited financial statements of Love, Nils Ltd. (the "Company") for the financial year ended 31 August 2023.

In the opinion of the directors,

(a) the financial statements of the Company and the notes thereto are properly drawn up in accordance with the provisions of the Companies Act 1967 (the "Companies Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and the Charities Accounting Standard ["CAS"] so as to present fairly, in all material respects, the state of affairs of the charity as at 31 August 2023, and the results, changes in funds and cash flows of the Company for the financial year then ended;

(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; and

(c) the fund-raising appeals held during the financial year have been carried out in accordance with Section 6 of the Charities (Fund-raising Appeals for Local and Foreign Charitable Purposes) Regulations 2012 and proper accounts and other records of the fund-raising appeal have been properly kept.

DIRECTORS

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

Suvir Varma
Madanjit Singh
Chiang Wei Meng James
Francesca Mary Kirkham Mrs Francesca Mary Taylor
Sukhvinder Singh Chopra

ARRANGEMENTS TO ENABLE DIRECTORS TO ACQUIRE SHARES AND DEBENTURES

As the Company is limited by guarantee and has no share capital or debentures, the statutory information required to be disclosed by the directors under Schedule 12(8)(a) and Schedule 12(8)(b) of the Companies Act 1967 does not apply.

The liability of each member is limited to \$1,000 while he/she is a member, or within one year after he/she ceases to be a member.

At the end of the reporting period, the Company has 3 (2022: 3) members.

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


Suvir Varma
Director


Madanjit Singh
Director

Singapore

Date: 29th December 2023

INDEPENDENT AUDITOR'S REPORT

To the Members of
Love, Nils Ltd.
For the Financial Year Ended 31 August 2023

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Love, Nils Ltd. (the "Company"), which comprise the balance sheet as at 31 August 2023, the statement of financial activities and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act 1967 (the "Companies Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Singapore Charities Accounting Standard ("CAS") so as to present fairly, in all material aspects, the state of affairs of the Company as at 31 August 2023 and the results 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
Love, Nils Ltd.
For the Financial Year Ended 31 August
2023

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

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

The Management is responsible for the preparation and fair presentation of the financial statements in accordance with the provisions of the Societies Act, the Charities Act and Regulations and CAS, and for such internal control as the Management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, the 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 the 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 review 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
Love, Nils Ltd.
For the Financial Year Ended 31 August 2023

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.

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:

[a] 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

[b] the Company has not complied with the requirement of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.

INDEPENDENT AUDITOR'S REPORT

To the Members of
Love, Nils Ltd.
For the Financial Year Ended 31 August 2023



Tan, Chan & Partners
Public Accountants and
Chartered Accountants

Singapore

Date: 29th December 2023

Love, Nils Ltd.

STATEMENT OF FINANCIAL ACTIVITIES
For the Financial Year Ended 31 August 2023

	Note	Unrestricted Fund	Restricted Funds	Total funds	Total funds
		2023	2023	2023	2022
		\$	\$	\$	\$
Income					
Income from generated funds	3	1,006,505	137,697	1,144,202	1,033,153
Activities for generating funds	4	88,437	-	88,437	17,343
Other income	5	28,120	-	28,120	42,434
Total income		1,123,062	137,697	1,260,759	1,092,930
Less: Expenditures					
Cost of generating funds	6	175,902	-	175,902	-
Cost of charitable activities	7	142,153	516,388	658,541	423,948
Governance and administrative costs	8	256,781	-	256,781	313,370
Total expenditures		574,836	516,388	1,091,224	737,318
Net income before tax expense		548,226	(378,691)	169,535	355,612
Tax expense	2.5	-	-	-	-
Net income		548,226	(378,691)	169,535	355,612
Gross transfers between funds		(346,566)	346,566	-	-
Net movements between funds		201,660	(32,125)	169,535	355,612
Total funds brought forward		771,836	32,125	803,961	448,349
Total funds carried forward		973,496	-	973,496	803,961

Love, Nils Ltd.

BALANCE SHEET
As at 31 August 2023

	Note	2023 \$	2022 \$
Non-current asset			
Plant and equipment	9	1,411	2,416
Current assets			
Inventories	10	238	238
Prepayments	11	112,032	13,790
Other receivables	12	10,559	22,652
Cash and bank balances	13	969,238	802,323
		1,092,067	839,003
Current liabilities			
Unearned revenue	14	54,550	3,600
Other payables	15	65,432	33,858
		119,982	37,458
Net Assets		973,496	803,961
Funds			
Unrestricted fund			
General Fund	16	973,496	771,836
Restricted funds			
Art Therapy Fund	17	-	22,956
Care Coordinator Fund	18	-	7,788
Education Support Fund	19	-	-
Toy Drive Fund	20	-	1,381
Total funds		973,496	803,961

Love, Nils Ltd.
STATEMENT OF CASH FLOWS
For the Financial Year Ended 31 August 2023

	Note	2023 \$	2022 \$
Operating activities			
Net income before tax expense		169,535	355,612
<u>Adjustments for:</u>			
Interest income		(37)	(66)
Depreciation of plant and equipment	9	1,005	597
Operating cash flows before working capital changes		170,503	356,143
<u>Changes in working capital:</u>			
Inventories		-	483
Prepayments		(98,242)	(13,790)
Other receivables		12,093	16,691
Unearned revenue		50,950	3,600
Other payables		31,574	(6,520)
Cash generated from operations		166,878	356,607
Interest received		37	66
Net cash flow generated from operating activities		166,915	356,673
Investing activity			
Acquisition of plant and equipment, representing net cash flow used in investing activity		-	(3,013)
Net changes in cash and cash equivalents		166,915	353,660
Cash and cash equivalents at beginning of financial year		802,323	448,663
Cash and cash equivalents at end of financial year		969,238	802,323

Love, Nils Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 August 2023

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

1. GENERAL INFORMATION

Love, Nils Ltd. (the "Company") is registered under the Companies Act 1967 and the Charities Act 1994 and domiciled in the Republic of Singapore. The Company is an approved Institution of Public Character ("IPC"). Its IPC status will expire on 21 April 2024.

The registered office and principal place of business of the Company is located at 1 North Bridge Road #13-01 High Street Centre Singapore 179094.

The objectives of the Company are that of helping children with cancer and their caregivers by providing the psychosocial supportive care that will enable them to thrive by:

- (a) Providing support, assistance and information directly or indirectly to children and young people diagnosed with cancer and to their families;
- (b) Promoting and influencing effective care, involvement and support for children and young people diagnosed with cancer and for their families;
- (c) Raising public awareness and knowledge in matters relating to cancer affecting children and young people;
- (d) Relieving poverty and economic hardship associated with the experience of cancer.

The financial statements of the Company for the financial year ended 31 August 2023 were authorised for issue by the Board of Directors on the date of Directors' Statement.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements, expressed in Singapore Dollar ("S\$"), which is the functional currency of the Company have been prepared 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"). 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.

Love, Nils Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 August 2023

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 period.

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.

Donations

Donations are taken up and accrued as and when they are committed. Uncommitted donations are recognised on receipt basis. Donations-in-kind are recognised when the fair value of the assets received can be reasonably ascertained.

Sale of goods

Income from the sale of goods, including ticket sales, auction sales and sale of products, is recognised when the goods are delivered to the customer and all criteria for acceptance have been satisfied.

Interest income

Interest income is recognised on a time-proportion basis using the effective interest method.

Grants

Grants are recognised on upon receipt. However, 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 grants.

Other income

Other income is recognised on receipt.

Love, Nils Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 August 2023

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

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. 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 cost of charitable activities and governance and administrative costs.

Cost of charitable activities

Expenditure on charitable activities comprises all the resources applied by the Company in undertaking its work to meet its charitable objectives. Such costs include the direct costs of the activities together with support costs incurred.

Governance and administrative costs

Governance and administrative costs include the costs related to the general running of the Company as opposed to the direct management functions inherent in generating funds. Governance costs 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 specifically identifiable to each cost classification are allocated directly to the type of costs incurred. Where apportionment between each costs classification is necessary, the one of the following apportionment bases may be applied:

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

2.4 Employee benefits

(a) *Defined contribution plan*

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

Love, Nils Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 August 2023

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

2.4 Employee benefits

(b) Short-term benefits

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

2.5 Taxation

The Company is registered as a Charity under the Charities Act and is exempted from income tax under Section 13(1)(zm) of the Income Tax Act.

2.6 Plant and equipment

Plant and equipment are carried at cost less accumulated depreciation. Depreciation is charged on the straight-line method to write off the assets over their estimated useful lives as follows:

	<u>Estimated useful lives</u>
Computer	3 years

The residual values, estimated useful lives and depreciation method of plant and equipment are reviewed, and adjusted as appropriate, at each balance sheet date. The effects of any revision are recognised in the statement of financial activities when the changes arise.

The gain or loss arising on disposal or retirement of an item of plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of financial activities.

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

2.7 Inventories

Inventories are carried at the lower of cost and net realisable value. Cost includes all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined using the first-in, first-out basis. Net realisable value is the estimated selling price in the ordinary course of business less selling expenses.

2.8 Receivables

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

Love, Nils Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 August 2023

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

2.8 Receivables (Cont'd)

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

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 Church 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.

2.9 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank which are subject to insignificant risk of change in value.

2.10 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 are recognised as expenditure in the statement of financial activities as incurred. Accruals are recognised at the best estimate of the amount payable.

Love, Nils Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 August 2023

3. INCOME FROM GENERATED FUNDS

Note	Unrestricted	Restricted				Total Funds	Total Funds
	General Fund	Art Therapy Fund	Care Coordinator Fund	Education Support Fund	Toy Drive Fund		
	2023	2023	2023	2023	2023		
	\$	\$	\$	\$	\$	\$	
Donations	529,544	2,725	3,250	5,469	25	541,013	668,256
Donations-in-kind	-	-	-	-	113,691	113,691	37,750
Government grants	472,961	-	-	-	-	472,961	314,125
Grants from private foundations	4,000	12,537	-	-	-	16,537	13,022
	<u>1,006,505</u>	<u>15,262</u>	<u>3,250</u>	<u>5,469</u>	<u>113,716</u>	<u>1,144,202</u>	<u>1,033,153</u>

4. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted	Restricted				Total Funds	Total Funds
	General Fund	Art Therapy Fund	Care Coordinator Fund	Education Support Fund	Toy Drive Fund		
	2023	2023	2023	2023	2023		
	\$	\$	\$	\$	\$	\$	
Auction sales	61,087	-	-	-	-	61,087	14,165
Ticket sales	27,350	-	-	-	-	27,350	3,178
	<u>88,437</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>88,437</u>	<u>17,343</u>

Love, Nils Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 August 2023

5. OTHER INCOME

	Unrestricted	Restricted				Total Funds	Total Funds
	General Fund	Art Therapy Fund	Care Coordinator Fund	Education Support Fund	Toy Drive Fund		
	2023	2023	2023	2023	2023		
	\$	\$	\$	\$	\$	\$	
Childcare grant	-	-	-	-	-	-	486
CPF transition offset	120	-	-	-	-	120	-
Interest income	37	-	-	-	-	37	66
Jobs growth incentive	21,359	-	-	-	-	21,359	36,477
Miscellaneous income	5,676	-	-	-	-	5,676	2,086
Progressive wage credit scheme	928	-	-	-	-	928	-
Wage credit scheme	-	-	-	-	-	-	3,319
	<u>28,120</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,120</u>	<u>42,434</u>

Love, Nils Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 August 2023

6. COST OF GENERATING FUNDS

	Unrestricted	Restricted				Total Funds	Total Funds
	General Fund	Art Therapy Fund	Care Coordinator Fund	Education Support Fund	Toy Drive Fund		
	2023	2023	2023	2023	2023		
	\$	\$	\$	\$	\$	\$	
Fundraising expenses	82,619	-	-	-	-	82,619	-
Event costs	8,707	-	-	-	-	8,707	-
Fundraising platform fees	112	-	-	-	-	112	-
IT subscriptions	2,567	-	-	-	-	2,567	-
Marketing and advertising	123	-	-	-	-	123	-
Postage, printing and stationary	2,428	-	-	-	-	2,428	-
Program costs	79,346	-	-	-	-	79,346	-
Staff salaries and benefits	175,902	-	-	-	-	175,902	-

Love, Nils Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 August 2023

7. COST OF CHARITABLE ACTIVITIES

	Unrestricted	Restricted				Total Funds	Total Funds
	General Fund	Art Therapy Fund	Care Coordinator Fund	Education Support Fund	Toy Drive Fund		
	2023	2023	2023	2023	2023		
	\$	\$	\$	\$	\$	\$	
Donations in kind	-	-	-	-	113,691	113,691	58,110
Inventories distributed	-	-	-	-	-	-	483
T-shirts	-	-	-	-	-	-	-
Charitable contributions	138,355	128,647	63,273	42,760	37,753	410,788	230,542
Program costs	3,798	63,977	-	-	-	67,775	82,282
Art material costs	-	-	-	66,287	-	66,287	40,900
Education costs	-	-	-	-	-	-	11,631
Transportation	-	-	-	-	-	-	-
	<u>142,153</u>	<u>192,624</u>	<u>63,273</u>	<u>109,047</u>	<u>151,444</u>	<u>658,541</u>	<u>423,948</u>

Love, Nils Ltd.

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 August 2023

8. GOVERNANCE AND ADMINISTRATIVE COSTS

Note	Unrestricted	Restricted				Total Funds	Total Funds
	General Fund	Art Therapy Fund	Care Coordinator Fund	Education Support Fund	Toy Drive Fund		
	2023	2023	2023	2023	2023		
	\$	\$	\$	\$	\$	\$	
Advertising/ promotional	9,807	-	-	-	-	9,807	6,000
Advisor fees	63,438	-	-	-	-	63,438	-
Audit fees	4,787	-	-	-	-	4,787	4,387
Appreciation gifts	588	-	-	-	-	588	1,485
Bank charges	611	-	-	-	-	611	1
Catering and equipment	-	-	-	-	-	-	4,531
Depreciation of plant and equipment	1,005	-	-	-	-	1,005	597
Dues and subscriptions	6,655	-	-	-	-	6,655	11,348
Insurance expenses	5,120	-	-	-	-	5,120	3,977
Medical expenses	-	-	-	-	-	-	1,508
Meeting expenses	1,868	-	-	-	-	1,868	2,503
Merchant fees and charges	255	-	-	-	-	255	1,156
Office rental	45,220	-	-	-	-	45,220	30,705
Other expenses	3,233	-	-	-	-	3,233	3,353
Postage and Freight	6	-	-	-	-	6	12
Professional fees	23,610	-	-	-	-	23,610	-
Secreterial fees	907	-	-	-	-	907	905
Staff costs	88,292	-	-	-	-	88,292	236,417
Stationary and Printing	493	-	-	-	-	493	111
Training and development	836	-	-	-	-	836	2,837
Transportation	50	-	-	-	-	50	1,537
	256,781	-	-	-	-	256,781	313,370

Love, Nils Ltd.

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 August 2023

9. PLANT AND EQUIPMENT

	Note	Computers \$
Cost		
As at 1 September 2021		-
Additions		3,013
As at 31 August 2022 and 31 August 2023		<u>3,013</u>
Accumulated depreciation		
As at 1 September 2021		-
Depreciation	8	597
As at 31 August 2022		597
Depreciation	8	1,005
As at 31 August 2023		<u>1,602</u>
Carrying amount		
As at 31 August 2022		<u>2,416</u>
As at 31 August 2023		<u>1,411</u>

10. INVENTORIES

	2023 \$	2022 \$
T-Shirts	<u>238</u>	238

The cost of inventories recognised as expenditure amounted to \$NIL (2022: \$483)

11. PREPAYMENTS

	2023 \$	2022 \$
Event expenses	51,263	10,045
Manpower costs	44,289	-
Office rental	3,745	3,745
Software subscriptions	4,420	-
Travelling expenses	8,315	-
	<u>112,032</u>	<u>13,790</u>

Love, Nils Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 August 2023

12. OTHER RECEIVABLES

	2023	2022
	\$	\$
Donations receivable	2,037	14,702
Refundable deposit	7,000	7,000
Sundry receivables	1,522	950
	<u>10,559</u>	<u>22,652</u>

Donations receivable pertain to donations committed to the Company but not received as at the end of the financial year.

13. CASH AND BANK BALANCES

	2023	2022
	\$	\$
Cash at bank	669,238	802,092
Cash in hand	-	231
Fixed deposits	300,000	-
	<u>969,238</u>	<u>802,323</u>

Cash at banks earns interest at the bank prevailing interest rates.

Fixed deposit are placed for 1 to 6 (2022: NIL) months and earn an interest at 2.40% to 3.08% (2022: NIL) per annum.

14. UNEARNED REVENUE

	2023	2022
	\$	\$
Advance collections for Gala dinner event	54,550	3,600

15. OTHER PAYABLES

	2023	2022
	\$	\$
Sundry payables	50,823	23,368
Accruals	14,609	10,490
	<u>65,432</u>	<u>33,858</u>

Love, Nils Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 August 2023

16. GENERAL FUND

General Fund represents accumulated surplus and is used for the purpose of meeting the operating expenses incurred by the Company.

Movement during the financial year:

	Note	2023	2022
		\$	\$
At the beginning of the year		771,836	403,984
Income earned during the financial year		1,123,062	961,994
Expenses incurred during the financial year		(574,836)	(441,281)
Transfer to restricted funds:			
Art Therapy Fund	17	(154,406)	(118,587)
Care Coordinator	18	(52,235)	-
Education Support	19	(103,578)	(11,929)
Toy Drive Fund	20	(36,347)	(22,345)
At the end of the year		<u>973,496</u>	<u>771,836</u>

17. ART THERAPY FUND

Art Therapy Fund is used for providing healing art therapy to paediatric patients and their families to support their emotional needs.

Movement during the financial year:

	Note	2023	2022
		\$	\$
At the beginning of the year		22,956	35,500
Income earned during the financial year		15,262	10,992
Expenses incurred during the financial year		(192,624)	(142,123)
Transfer from general fund	16	154,406	118,587
At the end of the year		<u>-</u>	<u>22,956</u>

Love, Nils Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 August 2023

18. CARE COORDINATOR FUND

The Care Coordinator Fund provides funds for a Care Coordinator position at the National University Hospital. The integral role offers emotional, social and clinical support to children with cancer and their families and supports them in navigating a complex healthcare system.

Movement during the financial year:

	Note	2023 \$	2022 \$
At the beginning of the year		7,788	202
Income earned during the financial year		3,250	21,545
Expenses incurred during the financial year		(63,273)	(13,959)
Transfer from general fund	16	52,235	-
At the end of the year		<u>-</u>	<u>7,788</u>

19. EDUCATION SUPPORT FUND

The Education Support Fund is to provide individualised online tutoring sessions to support children with cancer in their home and at the hospital. The program aims to maintain and/or continue children's education to assist with their transition back to the school environment.

	Note	2023 \$	2022 \$
At the beginning of the year		-	2,893
Income earned during the financial year		5,469	60,169
Expenses incurred during the financial year		(109,047)	(74,991)
Transfer from general fund	16	103,578	11,929
At the end of the year		<u>-</u>	<u>-</u>

20. TOY DRIVE FUND

Toy Drive Fund is for the purpose of bringing toys to the paediatric patients to give them the much needed joy and hope in their journey battling cancer.

	Note	2023 \$	2022 \$
At the beginning of the year		1,381	5,770
Income earned during the financial year		113,716	38,230
Expenses incurred during the financial year		(151,444)	(64,964)
Transfer from general fund	16	36,347	22,345
At the end of the year		<u>-</u>	<u>1,381</u>

Love, Nils Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 August 2023

21. DONATIONS

	Note	2023 \$	2022 \$
Tax-deductible		445,351	538,663
Non-tax-deductible		95,662	129,593
	3	<u>541,013</u>	<u>668,256</u>

22. MEMBERS' GUARANTEE

The liability of each member is limited to \$1,000 while he is a member, or within one year after he ceases to be a member.

As at the end of the reporting period, the Company has three (2022: three) members.

23. OPERATING LEASE

At balance sheet date, minimum lease payments for non-cancellable operating lease not provided for in the financial statements are as follows:

	2023 \$	2022 \$
Within one financial year	28,710	45,360
Between two and five financial years	-	28,710
	<u>28,710</u>	<u>74,070</u>

Total payments made during the year towards the operating lease commitment amounted to \$48,965 (2022: \$30,526).

24. FUND RAISING

30/70 Fund-raising Efficiency Ratio

	2023 \$	2022 \$
Income from fund-raising events	550,514	80,382
Cost of fund-raising events	69,801	6,271
Fund-raising efficiency ratio	<u>12.67%</u>	<u>7.80%</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.

Love, Nils Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 August 2023

25. 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 between the parties during the financial year:

	2023	2022
	\$	\$
<u>Transactions with Love, Nils USA</u>		
Donations collected by Love, Nils USA on behalf	1,013	10,236
Expenses paid on behalf	<u>427</u>	<u>287</u>
<u>Compensation of key management personnel</u>		
Salary and bonus	114,729	149,333
CPF contribution	3,360	11,239
Advisory fees	63,438	-
	<u>181,527</u>	<u>160,572</u>
Number of executive of the Company in remuneration bands:		
\$100,000 or less	2	1
Above \$100,000	<u>-</u>	<u>-</u>

There were no staff that received more than \$100,000 in annual remuneration during the financial year ended 31 August 2023 and 2022 respectively.

26. RESERVES POSITION

The Company's reserve position for the financial year ended 31 August 2023 is as follows:

	2023	2022	Increase / (Decrease)
	\$	\$	%
(A) Unrestricted fund			
Accumulated general funds	973,496	771,836	25.32%
(B) Restricted or designated funds			
Designated funds	-	-	-
Restricted funds	-	32,125	(100%)
(C) Endowment funds	-	-	-
(D) Total funds	<u>973,496</u>	<u>803,961</u>	20.32%
(E) Annual operating expenditure	1,091,224	737,319	48.60%
Ratio of funds to annual operating expenditure (A)/(E)	<u>0.89</u>	<u>1.05</u>	(16.19%)

Love, Nils Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 August 2023

26. RESERVES POSITION

Reference:

- (C) An endowment fund consists of assets, funds or properties, which are held in perpetuity, which produce annual income flow for a company to spend as grants.
- (D) Total funds include unrestricted, restricted/ designated and endowment funds.
- (E) Total annual operating expenditure includes expenses related to cost of charitable activities and governance and other operating and administration expenditure.

The reserves of the Company provide financial stability and the means for development of the Company's activities. The Board intends to maintain the reserves at a level sufficient for its operating needs. The Company reviews the level of reserves regularly for the Company's continuing obligations.

CORPORATE INFORMATION

Incorporation Date
01/09/2017

Date Registered As A Charity
10/07/2018

UEN
201724930Z

Sector Administrator
Ministry of Health

Registered Address
1 North Bridge Road,
#13-01 High Street Centre,
Singapore 179094

IPC Status
Since 22/04/2021 - 21/04/2024

Auditors
Tan, Chan & Partners

A Member of



Bankers
DBS Bank Limited

Email
hello@lovenils.org

Website
www.lovenils.org

**LOVE,
NILS**
Support for Children with Cancer

