

# Engaging Seniors, Building Communities



## Cycling Without Age Singapore | Annual Report 2023



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## About Us

Established in October 2016, CWAS holds the distinction of being the pioneering chapter in Asia. As a registered charity with IPC status, the organization is dedicated to enhancing the socio-emotional well-being of seniors in Singapore through innovative intervention programmes. Since 2017, Cycling Without Age Singapore has been the sole social service agency providing seniors with recreational trishaw rides, elevating their quality of life by fostering a sense of freedom, social connectivity, and emotional well-being. These enjoyable rides traverse picturesque locations such as Gardens by the Bay, offering a breath of fresh air to seniors who may be homebound or face mobility challenges. With a fleet of 11 trishaws strategically deployed across the island, the organization aims to reach seniors in different communities. The charity operates from four main service locations: Gardens by The Bay, Passion Wave @ Marina Bay, Jurong Lake Gardens, and Life Sprout @ Punggol, ensuring accessibility for seniors throughout Singapore. What sets Cycling Without Age Singapore apart is not just the provision of trishaw rides, but the holistic approach to engaging and empowering seniors in various aspects of their lives.

### Our Vision

We bring joy to seniors

### Our Mission

We engage our seniors in happy hours of community activities to reduce social isolation.

### Our Values

Integrity  
Compassion  
Excellence

# Chairman's Message

Dear Supporters, Volunteers, and Friends,

As I reflect on the past year, I am overwhelmed with gratitude for the unwavering support and dedication shown towards our cause. In the face of unprecedented challenges in fund raising, our commitment to serving isolated seniors through our programmes has remained steadfast, thanks to the collective efforts of our incredible team and the generosity of our community. In a world where loneliness and isolation often go unnoticed, our charity stands as a beacon of hope and companionship for seniors in need. Through the simple joy of a trishaw rides and games, we provide happy hours of fun and joy, to brighten countless lives

The impact of our work extends far beyond the physical miles ridden. It's about the smiles exchanged, the stories shared, and the bonds formed between riders and volunteers. Each journey represents a small but significant step towards combating social isolation and fostering a sense of community. None of this would be possible without the dedication of our volunteers, whose selfless commitment to our cause continues to inspire me every day. Whether pedaling the trishaws, coordinating logistics, or simply lending a listening ear, their compassion and generosity know no bounds.



**Mr Aaron Yeoh**  
**Chairman**



## Chairman's Message

Of course, none of our achievements would be possible without the support of our donors and sponsors and my fellow Board members. Your generosity fuels our mission and empowers us to make a tangible difference in the lives of those we serve. Your belief in our cause drives us forward, even in the face of adversity. As we look to the future, I am filled with optimism and determination. There is still much work to be done, many more seniors to reach, and countless more smiles to bring. Together, I have no doubt that we can continue to make a meaningful impact on the lives of isolated seniors in our community.

In closing, I want to express my heartfelt thanks to each and every one of you who has played a part in our journey this past year. Your support, whether through time, resources, or simply spreading the word, has made all the difference. Let us continue to ride together towards a brighter, more connected future for all.

With gratitude,

A handwritten signature in black ink, appearing to be 'Josephine', written in a cursive style.

## CEO's Message

As Singapore journeys into the realm of a super-aged society, with the senior population burgeoning at an unprecedented pace, our commitment at Cycling Without Age Singapore becomes even more significant. By 2030, an estimated one in four Singaporeans will be senior citizens, nearing close to a million individuals in our community. It's a demographic shift that demands not just attention but proactive, innovative solutions.

At Cycling Without Age Singapore, we recognize the evolving needs of our aging population and have strategically positioned ourselves as a vital component of Singapore's social prescription for the years ahead. Our focus remains steadfast on engagement, empowerment, and enrichment, all while contributing positively to the well-being of our seniors.

The past year has been transformational for us. We have expanded our services beyond mere trishaw rides to offering comprehensive 4-hour engagement programmes tailored to the unique profiles and preferences of our beneficiaries. In 2023 alone, our Trishaw Ride Service Program touched the lives of **1052 seniors**, delivering nearly **5,700 "Happy Hours,"** marking a **remarkable 65% increase** from the previous year.



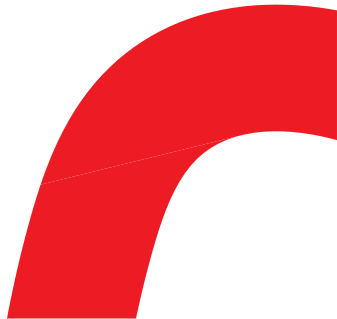
**Mr Jerome Yuen**  
**CEO**

## CEO's Message

Our volunteer profiles and base have also grown, with **3 new volunteer roles** created in 2023, ranging from traditional roles like trishaw pilots to newer additions such as game masters and virtual reality ambassadors. This growth not only enriches our programs but also fosters a sense of community and intergenerational connection among volunteers and seniors alike.

Furthermore, we have extended our reach by partnering with social sector agencies, allowing us to bring our services to more seniors in nursing homes, day centers, and active aging centers. By centralizing our service locations at Gardens by The Bay, Passion Wave @Marina Bay, and ActiveSG @Jurong Lake Gardens, we have made it more accessible for charities working with seniors to utilize our programs effectively as part of their intervention strategies and made it possible for seniors to enjoy the beauty of the Singapore gardens.

Innovation has been at the core of our endeavours, as evidenced by the successful rollout of the Virtual Generation Intervention Program supported by Community Foundation of Singapore **reaching almost 900 seniors** in the first 6 months of 2023. This immersive virtual reality experience has enabled less ambulant or bed-bound seniors to enjoy trishaw rides in a digital realm, resulting in overwhelmingly positive feedback and tangible improvements in well-being.



## CEO's Message

Operationally, we have prioritized efficiency and transparency. The deployment of our Donor Management System has bolstered the security of donor data, while stringent cost management efforts have resulted in a significant reduction in operational costs by 35%. Our commitment to organizational health is evident in our adoption of the NCSS Organization Health Framework, with our score improving by an impressive 47% from the previous year.

None of these achievements would have been possible without the dedication, creativity, and tireless efforts of our remarkable team—Veenita, Gavin, Sze Yen, and countless other volunteers—who continue to demonstrate unwavering commitment to our mission.

As we look ahead, we remain resolute in our mission to bring joy to seniors and to be an integral part of Singapore's social prescription. Together, let us continue to create meaningful connections, foster inclusivity, and make a lasting difference in the lives of our seniors.

With gratitude,

A handwritten signature in black ink, consisting of a stylized 'V' followed by a large, loopy 'O' and a horizontal line extending to the right.



# Board of Directors



**Mr Aaron Yeoh**  
**Chairman**

Date of Appointment: May 2017  
***Board Meeting Attendance: 8/8***



**Ms Dorothy Teo**  
**Vice Chair**

Date of Appointment: May 2017  
***Board Meeting Attendance: 8/8***



**Ms Jean Tan**  
**Board Director**

Date of Appointment: Aug 2022  
***Board Meeting Attendance: 8/8***



**Ms Yos Pang**  
**Secretary & Legal Counsel**

Date of Appointment: Feb 2020  
***Board Meeting Attendance: 7/8***



**Mr Jerome Yuen**  
**Board Director**

Date of Appointment: May 2021  
***Board Meeting Attendance: 8/8***

# CWAS's Impact in 2023

## 1 Seniors

### Physical Events

1052



seniors served

1285



Trishaw rides provided

42



partner SSAs

5140



happy hours provided

### Virtual Reality

806



seniors served

1044



Virtual rides provided

12



partner SSAs

## CWAS's Impact in 2023

### 2 Volunteers

**127**

new volunteers

**3**

new volunteer roles

**7** Volunteering roles/opportunities

### 3 Donations

Total donations of **\$97,662**



# Year In Review

2023

Organizational Highlights

Happy Hour Programme

Virtual Reality Programme

# Organisational Highlights

## Growing and caring for our team

At CWAS, prioritizing mental well-being and fostering an enjoyable and meaningful environment for our seniors is at the core of our mission. We are committed to cultivating a working culture that embraces diversity, promotes inclusivity, and provides support for all individuals. We recognize the importance of working with individuals possessing diverse skill sets and are committed to providing a safe and nurturing environment for everyone involved.

As part of our ongoing efforts, we have embraced the adoption of the NCSS Organization Health Framework, achieving an impressive improvement of 47% compared to the previous year. Through regular check-ins, collaboration across different scopes, and the implementation of innovative programs, we continuously strive to enhance our services and better serve the seniors in our community.

## CWAS Open House 2023

Open House 2023 marked a significant milestone for CWAS, as it was our inaugural event of this kind. We gathered partners, government agencies, and social service organizations that have played a vital role in supporting our intervention work for seniors.



# Organisational Highlights



Our primary goal was to bring our valued partners closer to the heart of CWAS, allowing them to gain insight into our journey, achievements, and future plans. This event provided an opportunity for attendees to experience our services firsthand and witness the impact we have on seniors in the community.

The highlight of the event was the sharing of inspiring stories by our beloved seniors, who have benefitted from our programs, as well as representatives from social service agencies who have observed the positive changes in seniors' lives after participating in our programs. In addition to showcasing our services to agencies, we took the opportunity to express our gratitude to our venue partners. We recognize that it takes more than just our charity alone to make a difference, and we are grateful for the support of many hands working together. With collective effort, we believe we can continue to impact more senior lives and foster a more connected community.

# Organisational Highlights

## Publicity/Outreach Efforts

### Sree Narayana Mission Woodlands

### Community Rehab Centre Opening Ceremony



CWAS is thankful to be part of The Sree Narayana Mission Woodlands Opening Ceremony on 1 July 2023, honored by Ms. Mariam Jaafar, Member of Parliament for Sembawang GRC. During this event, we seized the opportunity to shed light on how our trishaws bring joy to senior residents and foster meaningful conversations among individuals. By showcasing our trishaws in designated neighborhoods, we offered a glimpse into the essence of our program.

Collaborating closely with activity centers and understanding the needs of seniors at the grassroots level enables us to continually enhance and refine our efforts. We are grateful for the chance to raise awareness and demonstrate how our intervention programs positively impact seniors across various neighborhoods. Moving forward, we eagerly anticipate forging more partnerships with social service agencies throughout Singapore, expanding our reach and impact in the community.

# Organisational Highlights

## International Fundraising Congress 2023



Our CEO had the honor of serving as the charity guest speaker at the International Fundraising Congress (IFC), where they discussed CWAS's pioneering presence on the metaverse. They highlighted how this innovative platform transcends traditional fundraising methods, opening new avenues for generating support and reaching a wider audience.

By harnessing the power of the metaverse, charities like ours can explore fresh approaches to fundraising, including the utilization of cryptocurrency. This emerging trend has sparked interest among numerous charities eager to embrace new philanthropic methods and attract donations that can amplify their impact.

During the congress, we witnessed a collective enthusiasm among charities to adapt and explore innovative ways of fundraising, signaling a promising future for the intersection of technology and philanthropy.

Through our presence on the metaverse and our commitment to embracing new fundraising methodologies, we aim to further enhance our ability to serve and support those in need.



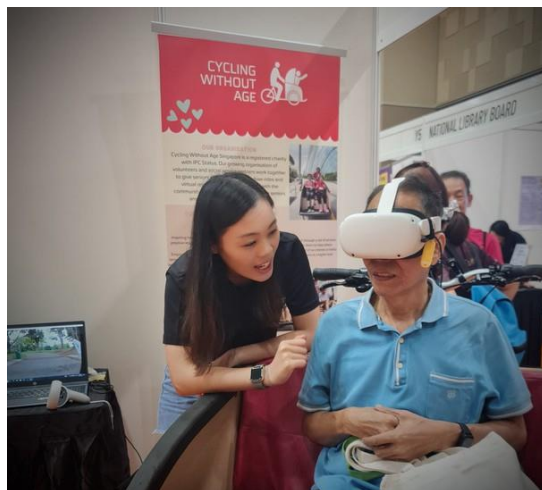
# Organisational Highlights

## National Celebration of Seniors 2023

In commemoration of the International Day of Older Persons, the Agency for Integrated Care (AIC) and Ministry of Health, Singapore, organized the National Celebration of Seniors 2023. This event was a part of the renewed efforts for successful aging and aimed to honor and celebrate seniors in our community.

The occasion was graced by Minister Ong Ye Kung, and CWAS was honored to be a part of this initiative. As advocates for active aging, we were proud to showcase how our interventions play a significant role in promoting active lifestyles among seniors. Through our programs, we encourage seniors to not only stay active but also to engage with their peers and contribute meaningfully to their community.

Participating in events like the National Celebration of Seniors allows us to raise awareness about the importance of active aging and highlight the positive impact it can have on the lives of seniors. We are committed to continuing our efforts in this area and to empowering seniors to lead fulfilling and active lives.



# Organisational Highlights

Our fundraiser was made possible by the support of many, including volunteers, donors, partners—many of whom generously offered in-kind donation, pro bono services for the success of CFG2023.

## Annual Fundraiser - Cycle For Good 2023



CWAS proudly presented the 4th edition of our annual fundraiser, Cycle For Good 2023, spanning from July 1st to October 31st. This event served as a platform to raise awareness about senior social isolation in our community while generating essential funds to support the services provided by Cycling Without Age Singapore (CWAS) for seniors.

Cycle For Good was more than just a cycling event; it was a testament to our commitment to shed light on the challenges of social isolation among seniors and to support our intervention efforts. Through the collective efforts of participants, we aimed to amplify the impact of our charity's services and create a stronger support system for seniors in need.

Embracing a peer-to-peer fundraising model, cyclists were encouraged to set personal fundraising goals and rally their family and friends to support their cause through donations.



# Organisational Highlights

We were honored to have the support of passionate influencer cyclist Ninijiang, who joined us in Cycle For Good to raise both funds and awareness for CWAS. Alongside many dedicated cyclists, Ninijiang embarked on a memorable journey, cycling from Passion Wave Marina Bay to Passion Wave East Coast, showcasing the joy and impact of our trishaws while garnering public attention for our annual fundraiser.

Cycle For Good was made possible by the generous support of many, including volunteers, donors, and sponsors. Their contributions, whether through donations or pro-bono services, played a pivotal role in the success of our fundraiser, enabling us to continue our mission of serving seniors and combating social isolation in our community. Together, we demonstrated the power of collective action in driving positive change and making a meaningful difference in the lives of seniors.



# Organisational Highlights



CWAS welcomes collaborations with individuals, groups and organisations to amplify our cause and reach, whether it is through direct donations, or being our CSR partner, by co-creating fundraising opportunities, partnered programmes or developing new initiatives.

## Our Corporate partners ,collaborators

### MOU Signing between Crypto.com & Charities

On December 13, 2023, our small but growing charity reached a significant milestone by signing a Memorandum of Understanding (MOU) with Crypto.com, alongside five other charitable organisations. This partnership represents a crucial advancement for our organisation, as it grants us the ability to securely accept donations in digital assets. This innovative approach holds the promise of expanding our donor base and extending our reach within the community.

As we continue to raise awareness about the transformative potential of AI and blockchain technology in philanthropy, we embrace innovation and remain committed to leveraging technology to reshape the philanthropic landscape. This moment marks a pivotal step forward in our fundraising efforts, highlighting our dedication to adaptability and progress.





# Organisational Highlights

## Corporate Partners - Edrington & CME group



In 2023, we were fortunate to receive the continued support of our corporate partners, Edrington and CME Group. Edrington, a partner since 2022, deepened their collaboration with CWAS by engaging in more programs and initiatives with us. The involvement of corporate volunteers from Edrington and CME Group was particularly impactful, as it provided them with hands-on experience in various roles such as trishaw pilots, bike marshals, and indoor befrienders.

It was heartening to see corporate partners actively engaging with our seniors and forming meaningful connections during their interactions. The bonds forged and conversations shared left a lasting impression on the seniors and the volunteers. This advocacy work is at the core of CWAS's mission, and we aspire to expand our efforts by partnering with more organizations, agencies, and schools. Our goal extends beyond providing intervention programs; we aim to mobilize the broader community to become advocates for combating social isolation among seniors. It is essential for everyone to understand the challenges faced by seniors and to empathize with their experiences, fostering a more compassionate and supportive society for our elderly population.

## ‘Happy Hours’ Programme



### 4 Hour Programme

The Happy Hour programme offers seniors a delightful 4-hour experience, breaking them out of their daily routines for a day filled with engaging activities. From outdoor adventures to interactive sessions, heritage meals, and heart-to-heart conversations with our vibrant volunteers, each moment is crafted to spark joy and foster meaningful connections.

Combining physical trishaw rides with indoor activities, our program aims to uplift mood and enhance social bonds. For seniors, these four hours represent more than just a fun outing; they signify a reconnection with the wider community, offering moments of joy and belonging.

Our goal is to make each outing a memorable and impactful experience, where seniors can relive fond memories and break free from social isolation. With **over 5700 Happy Hour sessions delivered and 1052 seniors served** from across Singapore, we are proud to witness the positive impact of our program, enriching the lives of seniors.



# 'Happy Hours' Programme

## Physical Trishaw Rides

Seniors now have the opportunity to explore Singapore's vibrant landscapes, thanks to our fleet of 10 trishaws parked across the island, offering 14 diverse routes. Our flagship locations at Gardens by the Bay, Passion Wave @ Marina Bay, and Jurong Lake Gardens have become beloved hubs for our services.

In 2022, 1 in every 5 Singaporeans was aged 65 or older. By 2030, projections suggest this number will swell to 1 in 4. With this demographic shift, CWAS recognizes the critical importance of our intervention programmes for the elderly.

Our focus lies in catering to the evolving needs of our aging population, utilizing the trishaw as a transformative tool for intervention. These trishaw rides not only offer physical movement but also serve as a bridge to community engagement. Embarking on a thirty-minute trishaw journey alongside our dedicated CWAS volunteers, seniors find joy and liberation in the experience. These rides foster meaningful conversations and story-sharing, enriching the lives of both participants and volunteers alike.





## 'Happy Hours' Programme

We are proud to share that through our Happy Hour programme, we've facilitated **1285 trishaw rides** and served **1052 seniors** from all corners of Singapore. These milestones reflect our commitment to bringing joy, connection, and engagement to our beloved seniors, one ride at a time. With **97% shared feeling more connected with community after their trishaw ride(s)**. And **100% reported improvements in their mood and outlook on life**.

### Indoor Programmes

Our indoor programs for seniors have garnered significant positive feedback and demonstrated a profound impact on their well-being. These initiatives extend beyond merely promoting physical health; they foster meaningful interactions between seniors and our volunteers, facilitating intergenerational connections that forge lasting bonds.

Through a diverse range of activities catering to cognitive, physical, and emotional well-being, seniors engage in tactile, active, and simpler exercises alike. These activities not only enhance their overall well-being but also serve as catalysts for fostering deeper involvement and development. Seniors and volunteers alike benefit from these interactions, as they come together to build conversations and forge relationships that transcend age barriers.



# Virtual Generation Programme

## Virtual Reality



In 2023, CWAS successfully piloted the Virtual Generation program supported by Community Foundation of Singapore working with **over 12 social service agencies**, providing seniors with access to **22 VR headsets**. This innovative program aimed to provide bedridden seniors and those unable to leave their homes with a unique opportunity to experience the outdoors through virtual reality (VR) technology.

The Virtual Trishaw Services were designed to create a sense of connection with the community by allowing seniors to engage in conversations with nursing home staff and VR ambassadors while experiencing familiar sights and scenes from around Singapore. This simulated environment triggered positive emotions and helped seniors form deeper connections to their past, fostering a sense of familiarity and comfort. The program features **5 different virtual locations** around Singapore and offered content **in 4 different languages** to cater to the diverse needs of seniors. During their virtual rides, seniors were transported to a different reality, temporarily stepping away from their usual activities and immersing themselves in a new and engaging experience.

## Virtual Generation Programme

**1044 virtual rides** were offered to seniors, **reaching over 806 seniors** across nursing homes, daycare centers, and hospice care centers. Feedback and observations from VR ambassadors and staff members indicated a remarkable **73% satisfaction rate among seniors**, with an impressive **83% positive change in their behaviour**.

The success of the Virtual Generation program underscored the transformative impact of digitalising trishaw services, making them accessible to bedridden seniors and those confined to their homes. As CWAS continues to enhance the program, our goal is to expand its reach to more locations and offer curated experiences that engage and uplift seniors, ultimately leading to more meaningful and purposeful lives.

By improving seniors' mood and outlook on life, the Virtual Trishaw Services contribute to their physical and emotional well-being, providing them with a sense of freedom and stimulating memories that have lasting benefits. We remain dedicated to extending this invaluable service to more seniors across various nursing homes and centers, ensuring that everyone can experience the joy and enrichment it brings.



# Our Volunteers



As a charity, volunteers are an integral part of CWAS's ecosystem. From assisting in our various programmes and outreach efforts, the volunteers' invaluable support enables CWAS to continue delivering services to the seniors in our community.

At CWAS, we are incredibly grateful for the dedication and support of our volunteers, who are the backbone of our organization. **With over 1000 volunteers**, a significant number of whom are **aged 60 years old and above**, we are proud to demonstrate the empowerment of seniors serving seniors. Our volunteers are cherished and valued deeply by us, as without their support and contributions, we would not be able to touch the lives of so many seniors and fulfil our mission. It is our goal to empower and reward our volunteers, who are secondary beneficiaries of our services.

To achieve this, we are committed to increasing the range of programs available to our volunteers and providing opportunities for skill-sharing and development. Our volunteers bring a diverse range of skill sets, competencies, and hobbies, which we leverage to enhance their abilities to serve our seniors effectively.



# Our Volunteers

Our volunteers play a direct and active role in providing services to seniors, whether they are seniors volunteering for their peers or individuals learning to empathize with seniors' experiences. The intergenerational bonding between volunteers and seniors highlights the importance of empathy and understanding in supporting the needs of our senior community.

With a wide range of volunteer roles available, including trishaw pilots, bike marshals, indoor befrienders, virtual reality ambassadors, bike mechanics, trishaw trainers, and photographers, our volunteers can gain valuable skills and experiences while serving our seniors in various capacities.

We recognize our volunteers as invaluable assets, and we are committed to providing them with meaningful opportunities for personal growth, skill development, and fulfilment as they continue to play a vital role in serving our senior community.





# Our Volunteers

## New Volunteer Roles

In n 2023, CWAS took a significant step forward by introducing 3 new volunteer roles: Indoor Befrienders, VR Ambassadors, and Trishaw Mechanics. These roles were designed to equip volunteers with the necessary knowledge and skills to effectively interact with beneficiaries and support the services provided by CWAS.



Virtual Reality (VR) Ambassadors received training on safely executing the virtual reality experience for seniors, ensuring a seamless and enjoyable experience for all seniors. Additionally, volunteers were trained in befriending seniors, empowering them with the knowledge and skills needed to foster meaningful conversations and engage in indoor activities that enrich the lives of seniors. The introduction of the Trishaw Mechanic role provided an opportunity for volunteers interested in hands-on physical tasks to contribute to the maintenance and upkeep of the trishaws. Through training sessions, volunteers learned how to conduct simple checks and perform replacements of certain parts, ensuring that the trishaws remain in optimal condition for use.

By diversifying volunteer roles and providing comprehensive training, CWAS aimed to enhance the volunteer experience and improve the quality of services offered to seniors. These initiatives reflect our commitment to fostering a supportive community where volunteers play a crucial role in making a positive difference in the lives of seniors.

# Our Volunteers



## Volunteer Appreciation 2023

This year, we organized a special day to honor and celebrate our volunteers, who are instrumental in delivering services to seniors alongside the Cycling Without Age Singapore team. Volunteers play a vital role in our organization, and their dedication and commitment deserve recognition and appreciation. On 4 September 2023, we hosted an appreciation day for our volunteers at Gardens by the Bay Ficus Room, a familiar and beloved location for many of our volunteers who have generously given their time to bring our seniors out to this beautiful setting. It was a day dedicated to expressing gratitude and recognizing the efforts of our volunteers, especially those who have contributed significant hours of service and served as top pilot trainers.

We extend our heartfelt thanks to all volunteers who have contributed in various ways to help shape the achievements of CWAS. Your passion, enthusiasm, and tireless efforts have made a meaningful difference in the lives of seniors in our community. We look forward to welcoming more volunteers onboard as we continue our journey of serving seniors together.

# Financial Summary

## Donations & Fundraising Income

Our donations and fundraising income for **the year ending 31 December 2023 was \$97662.**

From the total donations **of \$97662, \$67402 was tax deductible and \$30260 was non-tax deductible.**


The fundraising income for the year was **\$68676**, and **corresponding fundraising expenses of \$13233.** The fundraising efficiency ratio of **19.27%**, is in compliance with the 30/70 efficiency ratio rule set by the Commissioner of Charities.

## Finance Report

The charity recorded expenses of **\$469262** as of 31 December 2023. The same period last year the expenses recorded was **\$474,317.**

The expenses were within the budget and slightly lower than last year due to lower maintenance cost.

The fundraising and Donation income of **\$97662** was lower than budgeted due to the similar virtual cycling campaigns which did not draw as many donors as expected.



# Financial Summary

Unrestricted Funds  
Our reserve position is as follows :

	Current Year	Prior Year	Increase/Decrease
Total Funds	211894	357625	-145731
Ratio of reserve to annual operating expenditure	0.59	1.41	-0.82

The reserve-ratio has declined, as the charity is building a more self-sustaining funding model. The charity is also moving towards a more robust financial standing, with new strategic direction from the Board. The reserves will start to built up as well, as the charity focuses on new infrastructure and developmental strategies.



# Our Financials

## Cycling Without Age Singapore Ltd.

### STATEMENT OF FINANCIAL ACTIVITIES For the Financial Year Ended 31 December 2023

	Note	Unrestricted fund	Restricted fund				Total	Total
		General fund	Jom Jalan Sayang fund	Strengthening Generations C3A Grant	NCSS Trust Fund - Presidents Challenge	NCSS Tech and Go Grant		
		2023	2023	2023	2023	2023	2023	2022
		\$	\$	\$	\$	\$	\$	\$
<b>Income</b>								
Income from generated funds:								
Voluntary donations		28,986	-	-	-	-	28,986	4,669
Income from charitable activities:								
Fund-raising	15	68,676	-	-	-	-	68,676	170,558
Trishaw rides		25,000	-	-	-	-	25,000	18,105
Government grants		106,996	25,000	39,862	-	28,769	200,627	324,316
Other income		200	-	-	-	-	200	22,710
		229,858	25,000	39,862	-	28,769	323,489	540,358
<b>Less: Cost of generating fund</b>								
Fund raising expenses	15	13,233	-	-	-	-	13,233	37,252
Programme activities and event		2,051	13,401	235	-	-	15,687	10,662
		15,284	13,401	235	-	-	28,920	47,914
<b>Less: Governance and administrative costs</b>								
	3	357,533	14,458	41,983	2,440	23,886	440,300	426,403
<b>Total expenditures</b>		372,817	27,859	42,218	2,440	23,886	469,220	474,317
<b>(Deficit)/Surplus for the financial year, representing net movement in funds</b>		(142,959)	(2,859)	(2,356)	(2,440)	4,883	(145,731)	66,041
<b>Reconciliation of funds</b>								
Total funds brought forward		348,231	2,859	4,095	2,440	-	357,625	291,584
<b>Total funds carried forward</b>		<b>205,272</b>	<b>-</b>	<b>1,739</b>	<b>-</b>	<b>4,883</b>	<b>211,894</b>	<b>357,625</b>

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



# Our Financials

## STATEMENT OF CASH FLOWS For the Financial Year Ended 31 December 2023

	Note	2023 \$	2022 \$
<b>Cash flows from operating activities</b>			
(Deficit)/Surplus for the financial year		(145,731)	66,041
<u>Adjustments for:</u>			
Depreciation of plant and equipment	4	2,548	3,370
Operating cash flows before working capital changes		(143,183)	69,411
<u>Adjustments for changes in working capital:</u>			
Other receivables		6,999	11,722
Other payables		(31,840)	31,456
<b>Net cash flows (used in)/generated from operating activities</b>		<b>(168,024)</b>	<b>112,589</b>
<b>Net changes in cash and cash equivalents</b>		<b>(168,024)</b>	<b>112,589</b>
<b>Cash and cash equivalent at beginning of financial year</b>		<b>398,766</b>	<b>286,177</b>
<b>Cash and cash equivalent at end of financial year</b>	6	<b>230,742</b>	<b>398,766</b>

# Our Financials

## Cycling Without Age Singapore Ltd.

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

#### 3. GOVERNANCE AND ADMINISTRATIVE COSTS

	Note	Unrestricted fund					Total 2023 \$	Total 2022 \$
		General fund	Jom Jalan Sayang fund	Strengthening Generations C3A Grant	NCSS Trust Fund - Presidents Challenge	NCSS Tech and Go Grant		
		2023 \$	2023 \$	2023 \$	2023 \$	2023 \$	2023 \$	2022 \$
Auditor's remuneration		3,858	-	-	-	-	3,858	3,500
Bank charges		103	-	-	-	-	103	108
Depreciation of plant and equipment	4	2,548	-	-	-	-	2,548	3,370
Foreign worker levy		-	-	-	-	-	-	3,572
General and administration		374	-	-	-	-	374	710
Insurance		1,263	149	600	-	-	2,012	4,809
Legal fees		760	-	-	-	-	760	130
Licences and IT costs		2,430	-	1,322	-	23,886	27,638	2,703
Publicity		6,088	-	1,000	2,364	-	9,452	-
Office rental		22,767	650	4,140	-	-	27,557	19,211
Refund of unutilised grant		290	-	-	-	-	290	45,197
Repairs and maintenance		114	-	2,781	-	-	2,895	18,601
Shipment and delivery		592	-	-	-	-	592	-
Staff costs		259,889	12,120	30,080	74	-	302,163	262,899
CPF		45,692	-	-	-	-	45,692	33,010
Stationary, photocopy and printing expenses		69	-	451	2	-	522	648
Staff and board welfare		1,135	-	-	-	-	1,135	3,040
Staff retreat and membership		1,224	-	-	-	-	1,224	9,070
Sundry expenses		301	-	-	-	-	301	1,599
Telecommunication and internet		1,208	-	-	-	-	1,208	827
Training cost		-	-	-	-	-	-	1,870
Transportation and travel		2,805	297	606	-	-	3,708	5,156
Travel expense		2,640	1,242	-	-	-	3,882	3,567
Utilities		802	-	-	-	-	802	-
Volunteer cost		581	-	1,003	-	-	1,584	2,806
		357,533	14,458	41,983	2,440	23,886	440,300	426,403

# Corporate Governance

## Conduct of Affairs

The Board of Directors ("Board") conducts its affairs as set out in the CWAS Constitution and the Terms of Reference.

The Board provides guidance to the Executive Director (ED) in overseeing the smooth day-to-day operations of CWAS. The Board also provides consultative, networking and resource support to the CWAS Management Team to ensure smooth service delivery, compliance with all relevant laws and regulations and sustainability of CWAS.

To assist the Board in the execution of its duties, the Board has delegated specific functions to various committees. These committees operate within the Terms of Reference approved by the Board.

The Board's decision and approval is required for the following matters:

- Corporate and services strategies and policies
- Annual budget
- Strategic alliances

Annual report and accounts

- Interested person transactions and matters involving conflict of interest for a Director
- Any material and significant matters

# Corporate Governance

The Board meets at least 6 times a year and more than half of the Board must be present for proceedings to be valid. The Board can also participate in decision-making via electronic communications and in writing. The number of meetings attended by the Board during the financial year can be found in page 9 of this report.

## **Appointment as Director of the Board**

All potential Directors of the Board will be invited to first serve in one of CWAS's management committees. They are also required to attend one Board meeting as observers before they can be co-opted as a Board Director. This is to familiarise them with the strategic directions and operations of the organisation, including the governance framework and Board responsibilities.

Besides briefing at meetings and email circulars, Board Directors are encouraged to attend training programmes when necessary, to keep apprised of relevant new laws, regulations and changes in the charity landscape.





# Corporate Governance

## Board of Directors Composition and Membership

All Directors of the Board are independent and do not receive any remuneration for the services to the organisation, with the exception of the ED.

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
	\$	\$
<i>Key management personnel compensation</i>		
<i>Chief Executive Officer</i>		
Salaries and bonuses	101,920	67,947
Central Provident Fund contributions	11,752	7,452
	<u>113,672</u>	<u>75,399</u>

# Corporate Governance

Apart from key management personnel listed above, there was no other staff received more than \$100,000 in annual remuneration during the financial year ended 31 December 2023 and 2022 respectively.

New Directors are selected based on:

Knowledge of and/or specific skill sets  
Management experience

- Diversity
- Alignment to CWAS's vision, mission and core values

Directors are generally elected yearly at the annual general meeting unless specific needs arise in the year.

## Risk Management and Internal Control

The Board has overall responsibility for the charity's key risks to safeguard the charity's interests and its assets. They have an oversight function, ensuring that processes are in place, and are adequate and effective in fulfilling the mission of CWAS.

The audit committee assists the Board in providing risk management oversight while the ownership of day-to-day management and monitoring of existing internal control systems are delegated to the Management Team.

## Governance Evaluation Checklist

S/N	Code guideline	Code ID	Response (select whichever is applicable)
	<b>Board Governance</b>		
1	Induction and orientation are provided to incoming governing board members upon joining the Board.	1.1.2	Complied
	<b>Are there governing board members holding staff appointments? (skip items 2 and 3 if "No")</b>		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

## Governance Evaluation Checklist

S/N	Code guideline	Code ID	Response (select whichever is applicable)
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	There are documented terms of reference for the Board and each of its committees.	1.2.1	Complied



## Governance Evaluation Checklist

	<b>Conflict of Interest</b>		
7	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
8	Governing board members do not vote or participate in decision making on matters where they have a conflict of interest.	2.4	Complied
	<b>Strategic Planning</b>		
9	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
	<b>Human Resource and Volunteer<sup>2</sup> Management</b>		
10	The Board approves documented human resource policies for staff.	5.1	Complied

## Governance Evaluation Checklist

11	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
12	There are processes for regular supervision, appraisal and professional development of staff.	5.5	Complied
	<b>Financial Management and Internal Controls</b>		
13	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
14	The Board ensures that internal controls for financial matters in key areas are in place with documented procedures.	6.1.2	Complied

## Governance Evaluation Checklist

15	The Board ensures that reviews on the charity's internal controls, processes, key programmes and events are regularly conducted.	6.1.3	Complied
16	The Board ensures that there is a process to identify, and regularly monitor and review the charity's key risks.	6.1.4	Complied
17	The Board approves an annual budget for the charity's plans and regularly monitors the charity's expenditure.	6.2.1	Complied
	<b>Does the charity invest its reserves (e.g. in fixed deposits)? (skip item 18 if "No")</b>		No
18	The charity has a documented investment policy approved by the Board.	6.4.3	

## Governance Evaluation Checklist

	<b>Fundraising Practices</b>		
	<b>Did the charity receive cash donations (solicited or unsolicited) during the financial year? (skip item 19 if “No”)</b>		No
19	All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity.	7.2.2	
	<b>Did the charity receive donations in kind during the financial year? (skip item 20 if “No”)</b>		
20	All donations in kind received are properly recorded and accounted for by the charity.	7.2.3	
	<b>Disclosure and Transparency</b>		
21	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



## Governance Evaluation Checklist

	<b>Does the charity employ paid staff? (skip items 24 and 25 if “No”)</b>		Yes
24	No staff is involved in setting his own remuneration.	2.2	Complied
25	<p>The charity discloses in its annual report —</p> <p>(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</p> <p>(b) whether any of the 3 highest paid staff also serves as a governing board member of the charity.</p> <p>The information relating to the remuneration of the staff must be presented in bands of \$100,000.</p> <p>OR</p> <p>The charity discloses that none of its paid staff receives more than \$100,000 each in annual remuneration.</p>	8.4	Complied

# Community Partnerships



Our heartfelt appreciation to our donors, partners and supporters, whose generous support help us to impact senior lives through our intervention programmes.

## Funding Partners

C3A Council of Third Age

## Service Location Partners

Gardens By The Bay

Passionwave @ Marina Bay

Jurong Lake Gardens

## Corporate Partners

Edrington

CME Group

Wobs

Yimage

Yap Bicycle Compania

IDfast

Land Transport Authority

## Social Service Agency Partners

CaringSG

Care Community Services Society

CareElderly @ Golden Ginger

Dementia Singapore

Elim Community Service

Filos Community Services

Friends of the 3rd Age

Goodlife! Marine Parade

Geylang East Home for the Aged

HCA Hospice

Kwong Wai Shiu Hospital

Ling Kwang Home

MWS Wesley Active Aging Centre

Methodist Welfare Services (Greentops)

Methodist Welfare Services (Teck Ghee)

NTUC Senior Day Care (Wisma Geylang) NTUC Health Jurong Spring

NTUC Health Tampiness

New Hope Community Services

Parkinsons Singapore

PAP Community Foundation

PCF Sparkle Care @ Eunos PCF

Elderly Care

Rainbow Centre

Renci Hospital (Novena) St

Andrews Senior Care

St Luke's Eldercare (Jurong East)

Sunlove Chai Chee

# How to support us?



## Volunteer with us

Volunteers are indispensable members of the CWAS family, playing a crucial role in supporting our programs and teams to extend our reach deeper, further, and wider into the community. At CWAS, volunteers have the opportunity to experience our unique approach to serving our communities firsthand, working alongside our dedicated team to make a positive impact on the lives of seniors.

For more information and to register your interest, visit <https://cyclingwithoutage.sg/get-involved/volunteer/>



## Donate

Support CWAS mission of fighting social isolation among seniors, by enhancing their social and emotional well-being.

As an IPC charity, we rely on the support of donors and partners so that we may continue to provide the best care for the seniors in the community, and to better intervention programmes to the seniors.

### WAYS TO DONATE

1

CWAS website

<https://bitly.ws/3hsH8>

2

Giving.sg

<https://bitly.ws/3hsGC>

## How to support us?



### Corporate Social Responsibility Partner

Corporate volunteers to experience our services by bringing seniors out and help build positive outlook and social network.

You can be a trishaw pilot, bike marshal or even an indoor befriender to interact and form meaningful connections with the seniors.

For more information and to register your interest, drop us an email at

[info@cyclingwithoutage.sg](mailto:info@cyclingwithoutage.sg)



### Fundraising & Events

Share awareness amongst your personal networks about how the seniors in Singapore needs our support and help to raise much-needed fund to enable our work. Organize a mini fundraising drive or support our annual fundraisers.

Keep a lookout on our website and social media handles for latest updates.







Connecting Communities One  
Ride At A Time



[www.cyclingwithoutage.sg](http://www.cyclingwithoutage.sg)



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