

ANNUAL REPORT FY 20/21



A GOOD SPACE CO-OPERATIVE

Singapore's first co-operative for
changemakers, by changemakers

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SECTION 1 | About A Good Space Co-operative



Why We Exist

We believe every human being can realize their talents and potential to create a better society and in doing so, discover their purpose and humanity.

What We Do

A Good Space (AGS) started as an informal movement in 2017 and was formally incorporated as Singapore's first co-operative for changemakers, under the Co-operative Societies Act (Chapter 62) of the Republic of Singapore on 31st March 2020, UEN: T20CS0002H. We have 3 main social impact aspirations:

- Create a nourishing environment for changemakers to find sustainability, resilience and flourish
- Create opportunities for diverse changemakers to collaborate and prototype solutions for complex social issues
- Inspire employees and students to care about social issues and harness their resources to create social change

SECTION 2 | Committee of Management (COM)



Anthea Ong

Chairperson

Ms Anthea Ong was elected as the Chairperson of the COM on 22nd May 2020.

Since 2009, Anthea has started several community projects across diverse social issues, including Project Yoga on Wheels, Playground of Joy and more recently, the WorkWell Leaders WorkGroup which brings together C-suite leaders to champion workplace mental health as a strategic priority and Welcome in My Backyard, which hopes to encourage a more welcoming Singapore for our migrant workers.

Besides founding A Good Space 3 years ago, she is also the founder of Hush TeaBar (Singapore's first silent teabar facilitated by Deaf employees and supported by persons with lived experience in mental health conditions). Anthea was recently a Nominated Member of Parliament from 2018-2020 and has contributed on various national committees and boards of non-profits.



Tines Anbarasan

Secretary

Mr Tines Anbarasan was elected as the Secretary on 22nd May 2020.

Tines is the Managing Director of SerendipET, a social enterprise offering experiential learning programs for all demographics and psychographics.

A firm believer of the saying: “people don’t care how much you know, until they know how much you care”, Tines has volunteered his skills as a Facilitator and Experience Designer for multiple charities over the years.

SECTION 2 | Committee of Management (COM)



Ashokan Ramakrishnan

Treasurer

Mr Ashokan Ramakrishnan was elected as the Treasurer on 22nd May 2020.

Ashokan believes that communities play a key part in change. He is the Director for the Smart Metering division of a local Internet-of-Things technology provider and serves as the honorary secretary of SPARK – a Singapore-based charity helping people living with Attention Deficit Hyper Activity thrive.

He also serves as the Immediate Past President of Mother Earth & You, a special tribe passionate about speaking up for Mother Earth.



Evelyn Khoo

General Member

Ms Evelyn Khoo was elected as a General Member of the COM on 22nd May 2020.

Evelyn is a passionate advocate for persons with aphasia (PWA) and the founder of Aphasia SG, the first non-profit organisation supporting PWA and their caregivers in Singapore.

She is also an experienced speech & language pathologist with a demonstrated history of working across clinical settings – acute hospital, community, home-based therapy.



Ranganayaki Thangavelu

General Member

Ms Ranganayaki Thangavelu was elected as a General Member of the COM on 22nd May 2020.

Ranga is Deputy Executive Director at Beyond Social Services, which enables public rental housing neighbourhoods to be ‘villages’ that raise their children well. She is also on the Board of Compassion Fund Ltd and The Constellation, an international organisation that grows community based responses to social issues the world over.

Her formal education is in social sciences, mass communication and social work. She is also trained in community development, restorative justice and stakeholder engagement. Ranga looks forward to engaging more people in peace building efforts to create a society that is kinder, fairer and more cooperative.

SECTION 3 | Chairperson's Message

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021

WHAT IS CHANGEMAKING?

I see it as being constantly curious about, and inspired by, a different and better version of the future for self, community and humanity. This drives the changemaker to take proactive steps in gathering knowledge and resources to make that change happen.

Changemakers do not see problems as someone else's responsibility, they dare to become part of the solution.

WHY IS CHANGEMAKING IMPORTANT?

The societal challenges we face are increasingly complex and interrelated, especially in the light of COVID-19 which has widened social inequality here and around the world.

We cannot solve these problems with the same way of thinking that has not disrupted traditional models of help.

INVEST IN CHANGEMAKERS AND COMMUNITY

We must go beyond the service provision model through social service agencies (SSAs) and charities to embrace an upstream, more ecosystem-centric way of supporting our vulnerable communities by including changemakers like ground-ups and social enterprises who can focus on building assets and harnessing strengths within our vulnerable communities.

We must go beyond allocating resources, to only registered charities and distribute them more evenly across the value chain of support for these communities, including investing in members of these communities as changemakers.

Everyone can be a changemaker. No one is too young or too old, too poor or too rich, too abled or too challenged to be a changemaker.

Not only will we create more sustainable and dignified change with this co-ownership, we also build stronger communities, a more resilient Singapore and a better world.

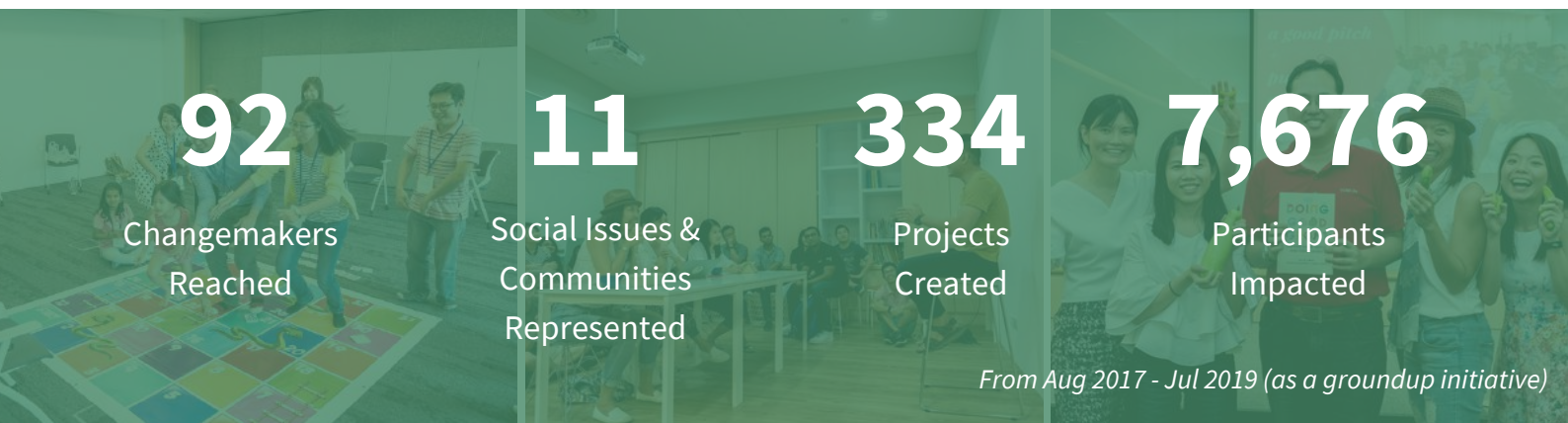
STARTING A GOOD SPACE

I started dreaming of creating a unique community of co-ownership, learning and collaboration for changemakers (individuals, charities, social enterprises and groundups) in 2016; A Good Space finally kicked off as a social experiment in June 2017, with support from NVPC and MCCY.

We were formally incorporated as Singapore's first co-operative of changemakers on 31 March 2020.

I believe that changemaking is a fundamental human aspiration because we all want to contribute - no matter who and where we are. In doing so, we can discover our purpose and humanity.

SECTION 3 | Chairperson's Message



Challenging as it may have been to break new grounds and funding models, I am immensely grateful to our expanding community of changemakers, strategic partners and employers who have stepped forward to invest in this vision that is A Good Space as we celebrate our first year as a co-operative.

FY20/21 KEY PERFORMANCE HIGHLIGHTS

2020 was an eventful first year for A Good Space, as we navigated the uncertainty of a COVID-19 world, discovering what new possibilities we can unlock by working together and what our value proposition might be.

While the pandemic has brought about much suffering, stresses and exposed many areas of inequalities that exist, it has also given us an opportunity to rally together as a community of changemakers to address these inequalities.

Here are some key performance highlights from our first year as a co-operative.

MEMBERSHIP

58 changemakers joined us from 1 April 2020 to 30 June 2021 as we broke new grounds for changemakers to invest in making change through a community-owned co-operative.

It gives me great pleasure to see changemakers come together from all walks of life, all ages - from social enterprises and charities to groundups that champion **14** different social issues, united in their desire to do more for the communities they care about. Together, our members have touched an estimated **84,378** lives from these communities they serve.

Even more exciting is the collaboration between these members.

SECTION 3 | Chairperson's Message

COLLABORATION OPPORTUNITIES

From starting a 'community care force' for social service agencies overwhelmed by help requests during the pandemic to organising a film festival together, it gives me great joy to see the many collaborations between our members that expanded their social impact beyond what they could do alone.

COVID-19 has highlighted that no social challenge is a single issue; there is therefore an urgent need for a more collaborative future in changemaking to build a stronger and more inclusive Singapore.

This has also given us confidence in the role that A Good Space can play in convening and organising diverse changemakers to create change for complex social issues. This is a foundation that we hope to build upon in the years to come through programmes like Living Labs.

FINANCIAL SUSTAINABILITY

In our first year as a fledging co-operative, we identified possible income streams through the design & delivery of experiential programmes on social issues for schools and workplaces; we have successfully completed a few such projects with good reviews and testimonials.

We are optimistic that this can form a steady stream of funds for the co-operative. Alongside this income stream, we continue to explore funding sources from grants and donations. It is important that we remain curious and innovative with our income options whilst staying true to the spirit of the co-operative.

OUR SHARED COMMUNITY AGREEMENT

Our first year as Singapore's first co-operative of changemakers has been a steep lesson of what building a sustainable community and business means, how we work with each other, why belonging matters.

But we came together to invest in A Good Space to create this such a community; not to join one. And in doing so, we are bound to a shared commitment that we make to each other of the values we uphold and the contribution we will make to sustain and grow this co-operative to do good better, together.

CONCLUSION

As a firm believer in leadership renewal, I shall be completing my term as Chair of A Good Space at the upcoming Annual General Meeting - yes, an immensely gratifying 5 years since that dream became a reality!

I would like to express my deepest gratitude to my fellow Committee of Management members, all members of A Good Space, Vincent and our staff, our school / workplace partners and everyone who have believed in and contributed to this vision of a co-operative of changemakers coming together to build a Singapore of our dreams that we cannot do alone.



Anthea Ong
*Founding Chairperson
A Good Space Co-operative
Limited*

SECTION 4 | Corporate Governance

INTRODUCTION

A Good Space Co-operative (AGS) adopts a high standard of corporate governance consistent with best practices in line with the regulations and guidelines set forth by the Co-operative Societies Act and its by-laws.

AGS recognises the importance of having a set of well-defined corporate governance processes to enhance performance and accountability, sustain business integrity and safeguard the interest of its members and stakeholders. The promotion of corporate transparency, integrity and accountability at all levels of the organisation is led by the Committee of Management (COM) and assisted by the management team.

COM GOVERNANCE

COM Roles and Responsibilities

The COM oversees the affairs of the Co-operative, including setting its strategic direction and long term goals and reviewing its performance. As per the by-laws and the Co-operative Societies Act, the principal duties of the COM can include:

- To consider and approve or reject applications for membership in AGS
- To consider and approve or reject applications for additional shares in AGS
- To call for and regularly examine reports from committees or sub-committees or employees which will disclose the true position of AGS, its operations and financial conditions
- To appoint committees or sub-committees
- To keep members informed of the progress of AGS and encourage interest and a sense of ownership on the part of the members
- To present to the Annual General Meeting of AGS an annual report on the activities of AGS during the preceding financial year, together with the audited financial statements of AGS, the auditor's report for the year and other documents as the Registrar may direct
- To prepare and present to the Annual General Meeting of AGS a proposal for the distribution of any net surplus accrued during the preceding financial year, in accordance with the Co-operative Societies Act and the by-laws

SECTION 4 | Corporate Governance

- To make a report to the Annual General Meeting of the work of the COM during the preceding financial year with recommendations that it deems necessary
- To consider and take immediate action on matters reported by the Registrar or the auditor
- To sanction additional expenditure up to a maximum, as may be prescribed by members at a general meeting, in excess of the approved budget for any one year
- To carry on the business of AGS generally and to frame rules for the conduct of such business as may be necessary

Matters which require specific COM approval / endorsement include, but are not limited to, the following:

- Material acquisition and disposal of assets
- Amendments to the by-laws
- Share issuance and dividend declaration
- Appointment of directors and key executives
- Opening of bank accounts and authorised signatories to operate the accounts
- Authorised signatories for documents executed under common seal
- Investments, risks, capital expenditure, borrowings, forgiveness of debts
- Endorsement of a petition or statement in the name of AGS
- Any other matter as required under the by-laws and applicable laws and regulations

The COM exercises stewardship in directing the Co-operative towards achieving its objectives. It ensures that the Co-operative adopts sound corporate governance practices, complies with applicable laws and regulations, and has the necessary measures in place to achieve its objectives.

It monitors management performance and emphasises professionalism and honesty in all dealings, and at all levels in the organisation, so as to sustain the Co-operative's standing, image and reputation.

SECTION 4 | Corporate Governance

COM Composition

The founding COM comprises 5 members as follows:

Chairperson:	Ms Anthea Ong
Secretary:	Mr Tines Anbarasan
Treasurer:	Mr Ashokan Ramakrishnan
Member:	Ms Evelyn Khoo
Member:	Ms Ranganayaki Thangavelu

They were all elected at the First Meeting of the 6 founding members of AGS on 22 May 2020, as required by the Co-operative Societies Act and required by the Act to serve until the first Annual General Meeting of AGS, where they shall be eligible for re-election.

COM Meetings and Attendance in FY20/21

As the first and founding COM of AGS, COM members met monthly and additional meetings were held when deemed necessary, so as to support the fledging operations of the Co-operative. At these meetings, the COM reviews the Co-operative's financial performance, corporate strategy, business plan, strategic and operational issues, policies as well as the major issues and challenges that the Co-operative may face in the future.

Name of COM Member	Number of Meetings Held	Number of Meetings Attended
1. Anthea Ong	14	14
2. Tines Anbarasan	14	13
3. Ashokan Ramakrishnan	14	14
4. Evelyn Khoo	14	14
5. Ranganayaki Thangavelu	14	13

SECTION 4 | Corporate Governance

Chairperson and General Manager

The COM has appointed a full-time General Manager to lead the Management Team who administer and manage the affairs of AGS. The roles of the Chairperson and General Manager are distinct and separate, with a clear division of responsibilities.

This is consistent with the principle of ensuring a balance of power and authority. It also provides for greater accountability and independent decision making. The Chairperson leads the COM and ensures its effectiveness in all aspects of its role.

She promotes high standards of corporate governance and steers the COM towards making sound decisions. She ensures that active and comprehensive discussions are held on all matters brought up to the COM and encourages constructive relations between the COM and the General Manager.

The Chairperson plays a key role at the Annual General Meeting in fostering constructive dialogue between the members of the Co-operative, the COM and the Management Team. Members' questions and concerns are addressed at the Annual General Meeting.

The General Manager is the most senior executive and assumes executive responsibility for the Co-operative's business. He oversees the execution of the Co-operative's corporate and business strategy and is overall responsible for managing its operations.

The Chairperson meets with the General Manager for 2-4 hours every week to update, discuss issues, and align positions as well as support the GM and his team on areas of focus.

Honorarium Policy for COM

It was agreed amongst members of this COM that no member of this COM shall receive an honorarium or remuneration for their service to the Co-operative as a COM member.

Communication with Members

Members of the Co-operative can access relevant information on the Co-operative at its website at www.agoodspace.org. Members are also given the opportunity to participate actively at the Co-operative's Annual General Meeting where they can ask questions and communicate their views. The COM and the Management Team are present at these meetings to address queries and concerns raised by members.

SECTION 4 | Corporate Governance

VALUES OF A GOOD SPACE CO-OPERATIVE

During its term, the COM charted the following 8 values to guide AGS. They are:

1. Inclusion

Everyone in the community can be a changemaker

2. Courage

We dare to dream and embark on uncharted paths

3. Experimentation

We give space for uncertainty and questions

4. Responsibility

We have a responsibility to the communities we care about

5. Agency

Everyone in the community has power

6. Momentum

Small steps add up to a well-travelled journey

7. Joy

We have fun and experience joy through making a difference

8. Human-ness

We nourish each other to grow in a safe environment

SECTION 5 | Membership Information

AS AT 30 JUNE 2021

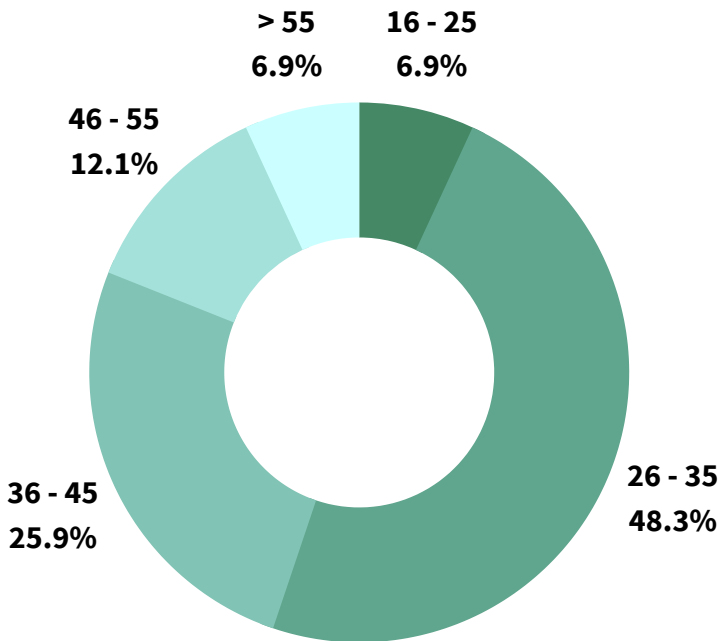
Founding Members	Number of Shares
1. Anthea Ong	100
2. Melissa Kwee	100
3. Tines Anbarasan	100
4. Evelyn Khoo	100
5. Abhishek Bajaj	100
6. Vincent Ng	100
Total for Founding Members	600
Ordinary Members	Number of Shares
26 Ordinary Members	3,000
Total Shareholding	3,600

* As per the A Good Space Co-operative's by-law 7.3, shares in the co-operative are valued at \$10 per share

SECTION 5 | Membership Information

AS AT 30 JUNE 2021

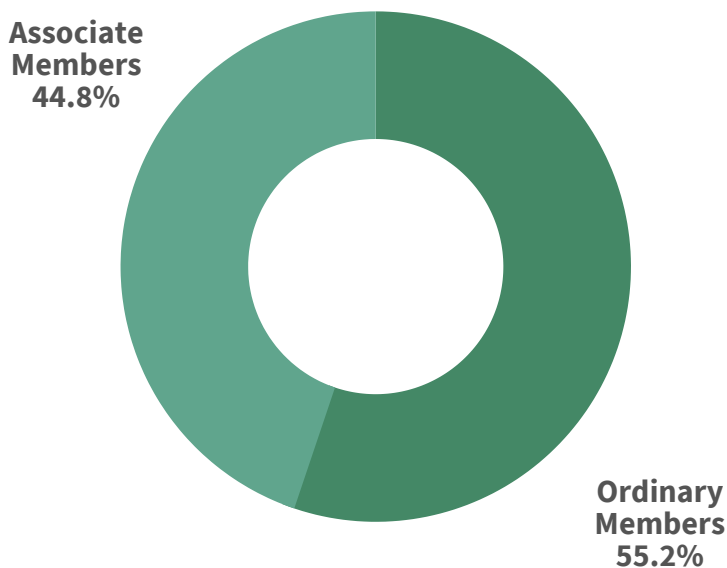
AGE DISTRIBUTION OF CHANGEMAKERS



Of the 58 changemaker members in A Good Space, a majority of members are within the ages of 26 - 35 years old. The numerical breakdown of their ages is:

- 16 - 25 years old:** 4 members
- 26 - 35 years old:** 28 members
- 36 - 45 years old:** 15 members
- 36 - 45 years old:** 7 members
- > 55 years old:** 4 members

MEMBERSHIP TYPE



Of the 58 changemaker members in A Good Space, we have the following membership types:

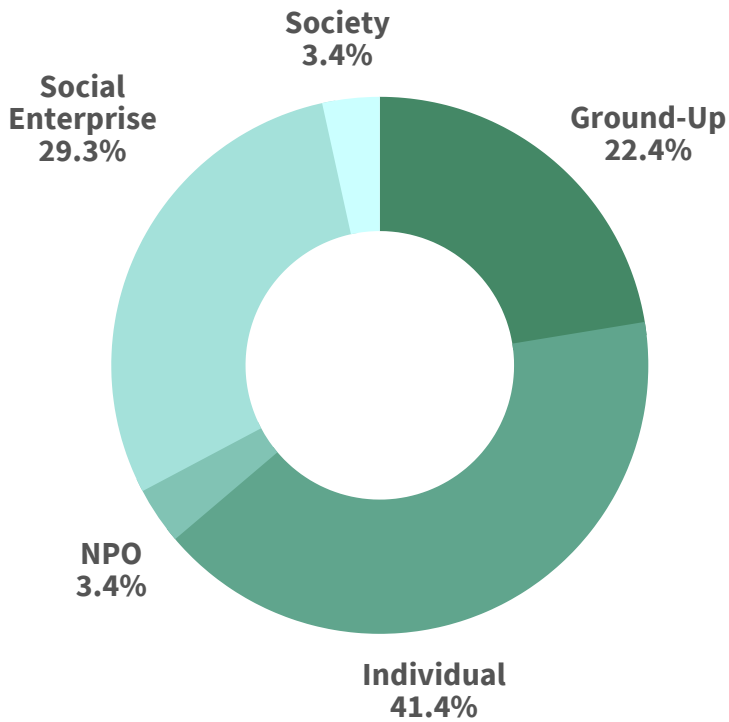
- Ordinary Members:** 32 members
- Associate Members:** 26 members

Ordinary Members own shares in the co-operative and are able to vote on key resolutions for the co-operative. Associate Members can enjoy applicable membership benefits but are not able to vote. The 32 Ordinary Members include 6 Founding Members who helped to set up and incorporate the co-operative.

SECTION 5 | Membership Information

AS AT 30 JUNE 2021

ENTITY DISTRIBUTION OF CHANGEMAKERS



Legend:

Individual refers to members who join A Good Space without representing any projects.

Ground-Up refers to members who have started informal ground-up movements which are represented in A Good Space.

Society refers to members who are part of or have registered as a Society that is represented in A Good Space.

Social Enterprise refers to members who are part of or have started a social enterprise that is represented in A Good Space.

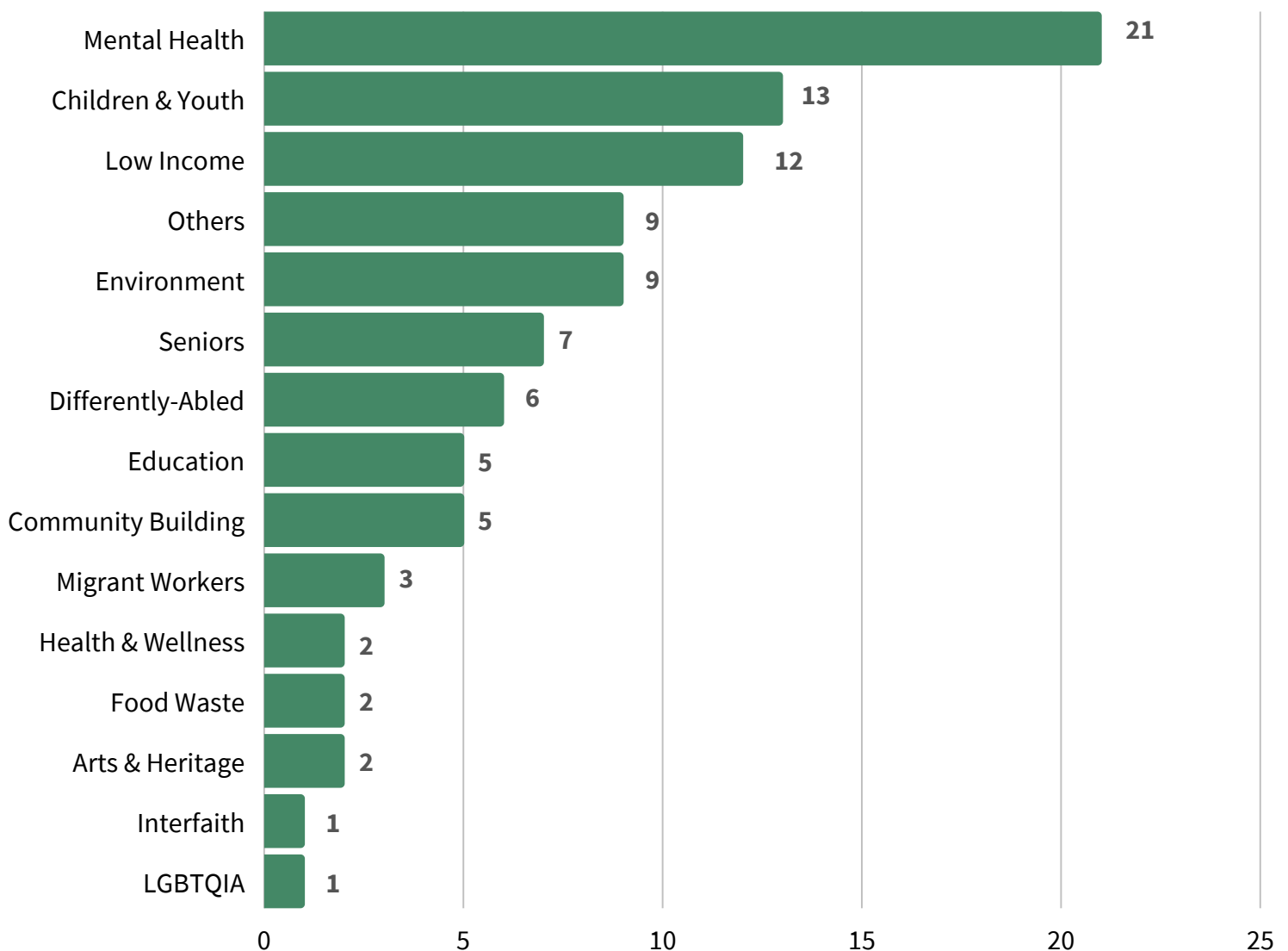
NPO refers to members who are part of or have started a non-profit organisation that is represented in A Good Space.

SECTION 5 | Membership Information

AS AT 30 JUNE 2021

BREAKDOWN OF SOCIAL ISSUES / COMMUNITIES

The following is a breakdown of the 14 social issues and communities that our changemaker members care about. Because each member may care about multiple issues / communities, they may be represented more than once.



**Others include issues / communities such as: addiction recovery, participative democracy, gender equality and ex-offenders*

A GOOD SPACE CO-OPERATIVE LIMITED

(Incorporated in Singapore)

UEN. No. **T20CS0002H**

Statement by the Committee of Management

In the opinion of the Committee of Management,

- (a) the financial statements of the Co-operative as set out on pages 22 to 39 are drawn up so as to give a true and fair view of the financial position of the Co-operative as at 30 June 2021 and the financial performance, changes in equity and cash flows of the Co-operative for the financial period from 31 March 2020 to 30 June 2021 in accordance with the provisions of the Co-operative Societies Act, Chapter 62 (“the Act”) and Financial Reporting Standards in Singapore (“FRSs”);
- (b) at the date of this statement, there are reasonable grounds to believe that the Co-operative will be able to pay its debts as and when they fall due; and
- (c) the receipt, expenditure, investment of moneys and the acquisition and disposal of assets by the Co-operative during the year have been made in accordance with the By-laws of the Co-operative, the provisions of the Act and the Rules (made under section 95 of the Act); and
- (d) proper accounting and other records have been kept by the Co-operative.

Signed at Singapore this 12 November 2021

On behalf of the Committee of Management



Anthea Ong
Chairperson



Ashokan Ramakrishnan
Treasurer

INDEPENDENT AUDITOR’S REPORT TO THE MEMBERS OF A GOOD SPACE CO-OPERATIVE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of A GOOD SPACE CO-OPERATIVE LIMITED. (the “Co-operative”), which comprise the statement of financial position of the Co-operative as at 30 June 2021, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows of the Co-operative for the period 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 Co-operative Societies Act, Chapter 62 (‘the Act’) and Financial Reporting Standards in Singapore (FRSs) so as to give a true and fair view of the financial position of the Co-operative as at 30 June 2021 and of the financial performance, changes in equity and cash flows of the Co-operative for the period 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 Co-operative 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 Statement by the Committee of Management.

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.

Responsibilities of Management and Committee of Management for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and FRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Co-operative's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Co-operative or to cease operations, or has no realistic alternative but to do so.

The Committee of Management's responsibilities include overseeing the Co-operative's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level 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 Co-operative's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Co-operative'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 Co-operative 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 Committee of Management 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,

- a) the receipt, expenditure, investment of moneys and the acquisition and disposal of assets by the Co-operative during the year are, in all material respects, in accordance with the By-laws of the Co-operative, the provisions of the Act and the Rules (made under section 95 of the Act); and
- b) proper accounting and other records have been kept by the Co-operative.

Basis for Opinion

We conducted our audit in accordance with SSAs. Our responsibilities under those standards are further described in the 'Auditors' responsibilities for the compliance audit' section of our report. We are independent of the Co-operative in accordance with the 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 on management's compliance.

Responsibilities of management for compliance with legal and regulatory requirements

Management is responsible for ensuring that the receipt, expenditure, investment of moneys and the acquisition and disposal of assets, are in accordance with the By-laws of the Co-operative, the provisions of the Act and the Rules (made under section 95 of the Act). This responsibility includes monitoring related compliance requirements relevant to the Co-operative and implementing internal controls as management determines are necessary to enable compliance with the By-laws of the Co-operative, the provisions of the Act and the Rules (made under section 95 of the Act).

Auditors' responsibilities for the compliance audit

Our responsibility is to express an opinion on management's compliance based on our audit of the financial statements. We planned and performed the compliance audit to obtain reasonable assurance about whether the receipt, expenditure, investment of moneys and the acquisition and disposal of assets, are in accordance with the By-laws of the Co-operative, the provisions of the Act and the Rules (made under section 95 of the Act).

Our compliance audit includes obtaining an understanding of the internal controls relevant to the receipt, expenditure, investment of moneys and the acquisition and disposal of assets; and assessing the risks of material misstatement of the financial statements from non-compliance, if any, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. Because of the inherent limitations in any accounting and internal control system, non-compliances may nevertheless occur and not be detected.



Lau Lee Hua & Co
Public Accountants and
Chartered Accountants
Singapore
12 November 2021

A GOOD SPACE CO-OPERATIVE LIMITED
(Incorporated in Singapore)

Statement of financial position
For the financial year ended 30 June 2021

	Note	2021 \$
Current assets		
Trade & other receivables	4	15,602
Cash and cash equivalents	5	<u>30,284</u>
		<u>45,886</u>
Total assets		<u><u>45,886</u></u>
EQUITY AND LIABILITIES		
Current liabilities		
Share capital	6	36,000
Trade & other payables	7	13,520
Contract liabilities	8	<u>3,722</u>
		<u>53,242</u>
Total liabilities		<u><u>53,242</u></u>
Equity		
Accumulated deficit		<u>(7,356)</u>
Total equity		<u>(7,356)</u>
Total equity and liabilities		<u><u>45,886</u></u>

A GOOD SPACE CO-OPERATIVE LIMITED

(Incorporated in Singapore)

Statement of comprehensive income**For the financial period from 31 March 2020 to 30 June 2021**

	Note	31.03.2020 to 30.06.2021 \$
Revenue	9	44,464
Cost of sales		(11,064)
Gross profit		<hr/> 33,400
Other income	10	22,604
Less Operating Expenses		
Administrative expenses		(63,360)
Total comprehensive loss for the year		<hr/> <hr/> (7,356)

A GOOD SPACE CO-OPERATIVE LIMITED

(Incorporated in Singapore)

Statement of changes in equity**For the financial period from 31 March 2020 to 30 June 2021**

	Common Good Fund	
	Accumulated deficit	Total
	\$	\$
At incorporation on 31 March 2020	-	-
Net deficit for the financial period	(7,356)	(7,356)
Balance at 30 June 2021	<u>(7,356)</u>	<u>(7,356)</u>

A GOOD SPACE CO-OPERATIVE LIMITED

(Incorporated in Singapore)

Statement of cash flows**For the financial period from 31 March 2020 to 30 June 2021**

	31.03.2020 to 30.06.2021 \$
Cash flows from operating activities	
Net deficit for the period	(7,356)
Operating cash flow before working capital changes	<u>(7,356)</u>
<u>Changes in working capital:</u>	
Trade and other receivables	(15,602)
Trade and other payables	13,520
Contract liabilities	3,722
Net cash used in operating activities	<u>(5,716)</u>
Cash flows from financing activities	
Proceeds from issuance of shares	<u>36,000</u>
Net cash generated from financing activities	<u>36,000</u>
Net increase in cash & cash equivalents	30,284
Cash and cash equivalents at the beginning of financial period	-
Cash and cash equivalents at the end of financial period	<u><u>30,284</u></u>

A GOOD SPACE CO-OPERATIVE LIMITED
(Incorporated In Singapore)

Notes to the financial statements
For the financial year period from 31 March 2020 to 30 June 2021

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

1. General

The Co-operative is domiciled in Singapore and constituted under the Co-operative Societies Act (Chapter 62) (“the Act”). The address of the Co-operative's registered office is 6 Eu Tong Sen Street #04-88, Singapore 059817. The principal place of business is located at 30A Yishun Central 1, #01-04, S768796.

The principal activities of the Co-operative are those of building a sense of community and mutual aid amongst its members, fostering greater collaboration amongst diverse changemakers and nurturing changemakers in workplaces and schools through curated programs.

2. Significant accounting policies

a. Basis of preparation of financial statements

The financial statements have been prepared in accordance with Singapore Financial Reporting Standards (FRS). The financial statements have been prepared on a historical cost basis modified where applicable and as disclose in these notes.

In the current financial period, the Co-operative has adopted all the new and revised FRSs and Interpretations of FRS (“INT FRS”) that are relevant to its operations and effective for annual periods beginning on or after 31st March 2020. The adoption of these standards did not have any material effect on the financial performance or position of the Co-operative.

b. Functional currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Co-operative operates. The functional currency of the Co-operative is Singapore Dollar.

2. Significant accounting policies (cont'd)

c. Standards issued but not yet effective

At the date of authorization of these financial statements, the following newly/revised FRSs, INT FRSs and amendments to FRS that are relevant to the Co-operative were issued but not effective:

Description	Effective for annual periods beginning on or after
Amendments to FRS 109 Financial Instruments, FRS 39 Financial Instruments: Recognition and Measurement, FRS 107 Financial Instruments: Disclosures, FRS 104 Insurance Contracts, FRS 116 Leases: Interest Rate Benchmark Reform – Phase 2	1 January 2021
Annual Improvements to FRSs 2018-2020	1 January 2022
Amendments to FRS 1 Presentation of Financial Statements: Classification of Liabilities as Current or Non-current	1 January 2023

The Committee of Management expect that the adoption of the standards above will have no material impact on the financial statements in the year of initial application.

d. Financial instruments

(i) Financial Assets

Initial recognition and measurement

Financial assets are recognised when, and only when the entity becomes party to the contractual provisions of the instruments.

At initial recognition, the Co-operative measures a financial asset at its fair value plus, in the case of a financial asset not at FVPL, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Trade receivables are measured at the amount of consideration to which the Co-operative expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third party, if the trade receivables do not contain a significant financing component at initial recognition.

Derecognition

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income for debt instruments is recognised in profit or loss.

2. Significant accounting policies (cont'd)

d. Financial instruments (cont'd)

(ii) Financial Liabilities

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Co-operative becomes a party to the contractual provisions of the financial instrument. The Co-operative determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at FVPL, directly attributable transaction costs.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at FVPL are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. On derecognition, the difference between the carrying amounts and the consideration paid is recognised in profit or loss.

e. Cash and cash equivalents

Cash and cash equivalents comprise cash balances and short-term deposits with maturities of three months or less with financial institutions. Bank overdrafts are shown in current liabilities on the balance sheet.

For the purpose of Cash Flow Statement, cash and cash equivalents includes bank overdrafts.

f. Impairment of financial assets

The Co-operative recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at FVPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Co-operative expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

For trade receivables, the Co-operative applies a simplified approach in calculating ECLs. Therefore, the Co-operative does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Co-operative has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment which could affect debtors' ability to pay.

2. Significant accounting policies (cont'd)

f. Impairment of financial assets (cont'd)

The Co-operative considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Co-operative may also consider a financial asset to be in default when internal or external information indicates that the Co-operative is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Co-operative. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

g. Fair value estimation

The carrying amounts of current financial assets and liabilities, carried at amortised cost are assumed to approximate their fair values.

The fair values of financial liabilities carried at amortised cost are estimated by discounting the future contractual cash flows at the current market interest rate that are available to the Co-operative for similar financial liabilities.

h. Share capital

Ordinary shares are classified as liabilities. Incremental costs directly attributable to the issuance of new shares are deducted against the share capital costs.

i. Revenue

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

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

Membership revenue

Membership revenue is recognised over time throughout the membership period.

Service revenue

Service revenue is recognised when services are rendered accepted by the customers.

2. Significant accounting policies (cont'd)

j. Employee benefit

(i) Defined contribution plan

Defined contribution plans are post-employment benefit plans under which the Co-operative pays fixed contributions into separate entities such as the Central Provident Fund on a mandatory, contractual or voluntary basis. The Co-operative has no further payment obligations once the contributions have been paid. The Co-operative's contributions are recognized as employee compensation expense when they are due.

(ii) Short-term benefits

All short-term employee benefits including accumulating compensated absences are recognized in the income statement in the period in which the employees rendered their services to the Co-operative.

k. Related party & related party transactions

A related party is defined as follows:

(i) A person or close member of that person's family is related to the Co-operative if that person:

- Has control or joint control over the Co-operative;
- Has significant influence over the Co-operative; or
- Is a member of the key management personnel of the Co-operative or of a parent of the Co-operative.

(ii) An entity is related to the Co-operative if any of the following conditions applies:

- The entity and the Co-operative are members of the same group.
- One entity is an associate or joint venture of the other entity.
- Both entities are joint ventures of the same third party.
- One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- The entity is a post-employment benefit plan for the benefit of employees of either the Co-operative or an entity related to the Co-operative. If the Co-operative is itself such a plan, the sponsoring employers are also related to the Co-operative.
- The entity is controlled or jointly controlled by a person identified in Note 2r(i).
- A person who has control or joint control over the Co-operative, has significant influence over the entity or is a member of the key management personnel of the entity.
- the entity, or any member of a group of which it is a part, provides key management personnel services to the Co-operative or to the parent of the Co-operative

3. Critical accounting estimates, assumptions and judgment

Estimates, assumptions concerning the future and judgments are made in the preparation of the financial statements. They affect the application of the Co-operative's accounting policies, reported amounts of assets, liabilities, income and expenses, and disclosures made. They are assessed on an on-going basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances. The Co-operative does not make any critical accounting estimates, assumptions and judgments.

Key sources of estimation uncertainty

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

(a) Provision for expected credit losses of trade receivables

The Co-operative uses a provision matrix to calculate ECLs for trade receivables. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns.

The provision matrix is initially based on the Co-operative's historical observed default rates. The Co-operative will calibrate the matrix to adjust historical credit loss experience with forward-looking information. At every reporting date, historical default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Co-operative's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future. The information about the ECLs on the Co-operative's trade receivables is disclosed in Note 13.

The carrying amount of trade receivables is disclosed in Note 4 to the financial statements.

4. Trade and other receivables

	2021
	\$
Trade receivables:	
Membership fee receivable	375
Other receivables:	
Prepayments	107
Grant receivable	15,120
	15,227
	<u>15,602</u>

Trade receivables are non-interest bearing and are generally on 30 days terms.

Trade and other receivables are denominated in Singapore dollar.

5. Cash and cash equivalents

	2021
	\$
Cash and cash equivalents	<u>30,284</u>

Cash and cash equivalents are denominated in Singapore dollar.

6. Share capital

	2021	
	Number of shares	\$
Issued and fully paid up common shares		
Issued during the period	3,600	36,000
At end of year	<u>3,600</u>	<u>36,000</u>

During the period, the Co-operative issued 3,600 ordinary shares for a cash consideration of SGD36,000 to provide working capital for the Co-operative.

The holders of ordinary shares are entitled to receive dividends as and when declared by the Co-operative. Each individual Ordinary member shall have only one vote, irrespective of the number of shares he holds and that vote shall be exercised in person and not by proxy.

An Ordinary Member who holds only Common Shares and does not hold any Permanent Shares may withdraw his Common Shares, on giving three months' notice in writing. The Committee of Management may at its discretion and on such conditions as it deems fit, waive or vary the notice period and allow the withdrawal of the Common Shares at an earlier date.

The Ordinary Member withdrawing shall be entitled on the expiry of his notice to receive as the value of his Common Shares the lesser of the nominal value of the Common Shares; and what they are worth as disclosed by the last audited statement of financial position prepared by the Co-operative.

In the event of the winding up of the Co-operative, the assets, including the reserve fund, shall be applied first to the cost of liquidation, then to the discharge of the liabilities of the Co-operative, then to the payment of the share capital or subscription capital, and then, provided that the By-Laws of the Co-operative permit, to the payment of a dividend or patronage refund at a rate not exceeding that laid down in the Co-operative Societies Rules 2009 ("Rules") or in the By-Laws for any period during which no dividend or patronage refund was in fact paid.

Any monies remaining after the application of the funds to the purposes specified in the above paragraph (Section 88 of the Act) and any sums unclaimed after two years under Section 89(2) (which relates to claims of creditors), shall not be divided among the Members but shall be carried to the Co-operative Societies Liquidation Account kept by the Registrar.

7. Trade and other payables

	2021
	\$
Trade payables	
Third parties	8,474
Other payables	
Accruals	3,500
Grants received in advance	1,094
Third parties	452
	5,046
	<u>13,520</u>

Trade payables are non-interest bearing and are generally on 30 days terms.

Trade and other payables are denominated in Singapore dollar.

8. Contract liabilities

Contract liabilities relating to membership revenue are membership fees received for periods that are not over. These arise when membership fees are received in advance.

9. Revenue

	31.03.2020
	to
	30.06.2021
	\$
Membership fee income	5,108
Service revenue	39,356
	<u>44,464</u>

10. Other income

	31.03.2020
	to
	30.06.2021
	\$
Grants received	<u>22,604</u>

11. Expenses by nature

	31.03.2020 to 30.06.2021 \$
Employee benefits expense	51,177
IT expenses	1,269
Professional fees	6,500
Rental	862
Token appreciation for volunteers	2,120
Others	1,432
	<u>63,360</u>

12. Employee benefits expenses

	31.03.2020 to 30.06.2021 \$
Staff salaries and bonuses	48,073
Staff CPF	3,104
	<u>51,177</u>

13. Financial risk management policies

The Co-operative does not hold or issue derivative financial instruments for trading purposes in hedge against fluctuations. The Co-operative reviews and agrees policies for managing this risk. The main risks arising from the Co-operative financial instruments are:

(i) **Credit risk**

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Co-operative. The Co-operative's exposure to credit risk arises primarily from trade and other receivables. For other financial assets (including cash), the Co-operative minimises credit risk by dealing exclusively with high credit rating counterparties.

The Co-operative has adopted a policy of only dealing with creditworthy counterparties. The Co-operative performs ongoing credit evaluation of its counterparties' financial condition and generally do not require a collateral.

The Co-operative considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period.

The Co-operative has determined the default event on a financial asset to be when internal and/or external information indicates that the financial asset is unlikely to be received, which could include default of contractual payments due for more than 60 days, default of interest due for more than 30 days or there is significant difficulty of the counterparty

13. Financial risk management policies (cont'd)

(i) Credit risk (cont'd)

To minimise credit risk, the Co-operative has developed and maintained the Co-operative's credit risk gradings to categorise exposures according to their degree of risk of default. The credit rating information is supplied by publicly available financial information and the Co-operative's own trading records to rate its major customers and other debtors. The Co-operative considers available reasonable and supportive forward-looking information which includes the following indicators:

- Internal credit rating
- External credit rating
- Actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the debtor's ability to meet its obligations
- Actual or expected significant changes in the operating results of the debtor
- Significant increases in credit risk on other financial instruments of the same debtor
- Significant changes in the expected performance and behaviour of the debtor, including changes in the payment status of debtors in the group and changes in the operating results of the debtor.

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 30 days past due in making contractual payment.

The Co-operative determined that its financial assets are credit-impaired when:

- There is significant difficulty of the debtor
- A breach of contract, such as a default or past due event
- It is becoming probable that the debtor will enter bankruptcy or other financial reorganisation
- There is a disappearance of an active market for that financial asset because of financial difficulty

The Co-operative categorises a receivable for potential write-off when a debtor fails to make contractual payments more than 120 days past due. Financial assets are written off when there is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery.

The Co-operative's current credit risk grading framework comprises the following categories:

Category	Definition of category	Basis for recognising expected credit loss (ECL)
I	Counterparty has a low risk of default and does not have any past-due amounts.	12-month ECL
II	Amount is >30 days past due or there has been a significant increase in credit risk since initial recognition.	Lifetime ECL – not credit-impaired
III	Amount is >90 days past due or there is evidence indicating the asset is credit-impaired (in default).	Lifetime ECL – credit-impaired
IV	There is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery.	Amount is written off

13. Financial risk management policies (cont'd)

(i) Credit risk (cont'd)

The table below details the credit quality of the Co-operative's financial assets, as well as maximum exposure to credit risk by credit risk rating categories:

	Note	Category	12-month or lifetime ECL	Gross carrying amount \$	Loss allowance \$	Net carrying amount \$
30 June 2021						
Trade receivables	4	Note 1	Lifetime ECL (simplified)		375	375
					375	

For trade receivables, the Co-operative has applied the simplified approach in FRS 109 to measure the loss allowance at lifetime ECL. The Co-operative determines the ECL by using a provision matrix, estimated based on historical credit loss experience based on the past due status of the debtors, adjusted as appropriate to reflect current conditions and estimates of future economic conditions. Accordingly, the credit risk profile of trade receivables is presented based on their past due status in terms of the provision matrix.

	Trade receivables					Total
	Not past due \$	≤30 days \$	Days past due			
			31-60 days \$	61-90 days \$	>90 days \$	
30 June 2021						
ECL rate	0%	0%	0%	0%	0%	
Estimated total gross carrying amount at default	375	-	-	-	-	375
ECL	-	-	-	-	-	-
						375

Risk concentration

Although the Co-operative's credit exposure is concentrated mainly in Singapore, it has no significant concentration of credit risk with any single customer or group of customers. The Co-operative has credit policies and procedures in place to minimise and mitigate its credit risk exposure.

13. Financial risk management policies (cont'd)

(ii) **Liquidity risk**

The Co-operative financing activities are managed by maintaining an adequate level of cash and cash equivalents to finance the Co-operative's operations and mitigate the effects of fluctuation in cash flows. The Co-operative's operations are financed mainly through equity and accumulated profits.

The Co-operative maintains a sufficient level of cash and cash equivalents to meet the Co-operative's working capital requirements. All financial liabilities are repayable on demand or due within 1 year from the end of the reporting period.

(iii) **Capital management**

The Co-operative reviews its capital structure at least annually to ensure that the Co-operative will be able to continue as a going concern. The capital structure of the Co-operative comprises of issued capital.

The Co-operative is not subject to any externally imposed capital requirements.

(iv) **Fair value of financial instruments**

The carrying amount of the financial assets and financial liabilities of the Co-operative approximate their fair values.

14. Financial instruments

Classification of financial instruments

Financial assets and financial liabilities are measured on an ongoing basis either at fair value or at amortised costs. The principal accounting policies in Note 2 describe how classes of financial instruments are measured, and how income and expenses, including fair value gains and losses, are recognised. The following table analyses the financial assets and liabilities in the balance sheet by the class of financial instrument to which they are assigned, and therefore by the measurement basis:

	2020 \$
<u>Assets</u>	
Financial assets	
Loans and receivables	45,779
Total financial assets	<u>45,779</u>
Non financial assets	107
Total assets	<u><u>45,886</u></u>
<u>Liabilities</u>	
Financial liabilities	
Financial liabilities at amortised cost	48,426
Total financial liabilities	<u>48,426</u>
Non financial liabilities	4,816
Total liabilities	<u><u>53,242</u></u>

15. Comparative figures

This being the Co-operative's first set of financial statements, no comparative figures have been provided.

16. Authorisation for issue

The financial statements of the Co-operative for the financial year period from 31 March 2020 to 30 June 2021 was authorised for issue in accordance with resolution of the Committee of Management on the date of statement by Committee of Management.

A GOOD SPACE CO-OPERATIVE LIMITED
(Incorporated in Singapore)

Detailed income statement
For the financial year period from 31 March 2020 to 30 June 2021

	31.03.2020 to 30.06.2021 \$
Revenue	
Membership fee income	5,108
Service revenue	39,356
	44,464
Cost of sales	
Cost of sales	960
Honorarium fees	10,104
	(11,064)
Gross profit	33,400
Other income	
Grants received	22,604
Less Operating Expenses	
Administrative expenses	
Bank charges	216
Donations	175
Employee benefits expense	51,177
Insurance	214
IT expenses	1,269
Meals and refreshments	451
Office expenses	101
Professional fees	6,500
Rental	862
Subscription fees	275
Token appreciation for volunteers	2,120
	(63,360)
Net deficit for the period	(7,356)

This statement does not form part of the financial statement of the company.



Key Highlights of FY 20/21

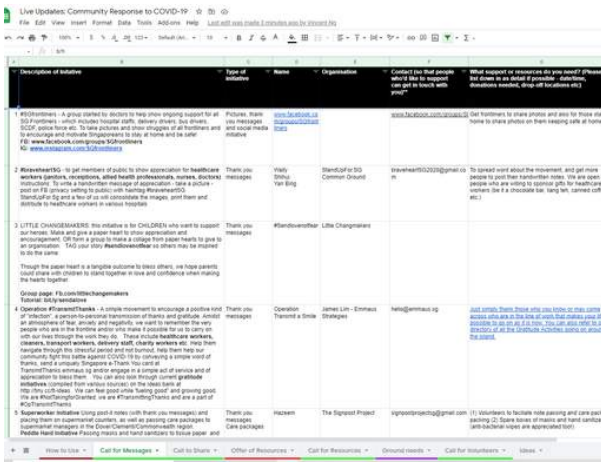
The COVID-19 pandemic has highlighted to us that social issues are complex, interconnected and that no social issue is a single issue. At a glance, here are some of the highlights of this memorable year, as we discovered the possibilities we can unlock when we work together for the social issues we care about.

SECTION 7 | Key Highlights of FY 20/21

FEBRUARY 2020

1. Compiling ground-up initiatives and responses for COVID-19

As the COVID-19 situation started, we started an Excel Sheet to help society keep track of the various ground-up initiatives and responses that were springing up to offer support for their fellow citizens.



Screenshot of the Excel Sheet we created

MARCH 2020

2. AGS registered as a Co-operative

We were formally registered as Singapore's first co-operative for changemakers on 31st March 2020! Eventually, 43 changemakers across different social issues decide to join us as members, to create social change together.



MARCH 2020

3. 'Healthy Helpers, Healthy Homes' campaign launched

A few of our members produced a set of graphics encouraging employers to take proactive steps to support their domestic workers during COVID-19. MOM helped to send these graphics to all employers in Singapore.



Screenshot of the 'Healthy Helpers, Healthy Homes' campaign

APRIL 2020

4. Supporting our migrant brothers

As COVID-19 infections in migrant worker dormitories worsened, our Chairperson Anthea, supported by our member Abhishek, brought together most of the changemakers in the migrant worker communities through a WhatsApp group, allowing for a coordinated humanitarian response.



Our Chairperson, Treasurer and Secretary opening our bank account!

SECTION 7 | Key Highlights of FY 20/21

APRIL 2020

5. AGS Community Care Force set up

A few of our members set up the AGS Community Care Force to help Social Service Agencies (SSAs) cope with the surge of help needed during COVID-19. Some members procured grocery vouchers, found volunteers and secured laptops for youths' home-based learning while others helped rental flat communities apply for social assistance schemes, arranged for food distributions and provided financial assistance from the Mind The Gap Collective (see below).

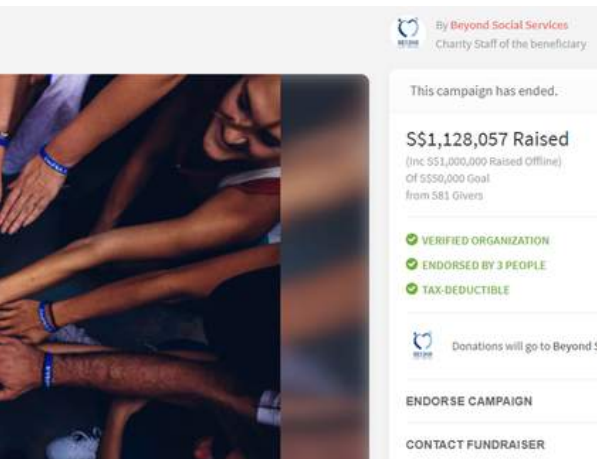


A few of our members went door-knocking in rental flat communities, just before Circuit Breaker in late March / early April

MAY 2020

6. Mind The Gap Collective raises \$1.1 million for vulnerable families

Our Chairperson formed the Mind The Gap Collective with 8 ground-up movements, charities and NPOs (AGS included), in response to the public's desire to donate to low-income families struggling financially due to the pandemic. Over \$1.1 million from 585 donors was disbursed through Beyond Social Services, one of the organisations in the collective, as short-term financial assistance to vulnerable families and individuals (including sex workers, transgender individuals and Pulau Ubin residents) to support them through COVID-19.



Screenshot of the Mind The Gap fundraising campaign page on Give.asia

SECTION 7 | Key Highlights of FY 20/21

JUNE 2020

7. Future of Social Services for Low-Income Families conversation

Using OPPI, 292 participants voted on what they felt was the future of social services for low-income youths and families post COVID-19. These findings were shared through a webinar attended by almost 500 people. We are hoping to use the insights generated from the poll and webinar for our Living Labs for Low-Income Communities in 2021.



A screenshot of our webinar: What is the Future of Social Services for Low-Income Youths and Families post COVID-19?

JUNE 2020

8. Members teach each other to design transformative online events

As online events became the new normal, we organised a community learning circle, for members to share practical wisdom on designing online events. We discovered that despite serving different communities, we can still learn from each other's experiences and benefit from our collective wisdom.



Screenshot of a poster for the Community Learning Circle we organised

AUGUST 2020

9. #SGGratitudePack for NDP 2020

Led by members Ashokan Ramakrishnan and Tines Anbarasan to express their gratitude for migrant workers on National Day. After going viral, over 2,400 NDP funpacks were collected from the public and a corporate partner, Astrazeneca, and repurposed with essential items before redistributing them to our migrant brothers. We discovered that by working together, we can raise significant awareness for causes we care about.



Migrant brothers receiving their #SGGratitudepack

SECTION 7 | Key Highlights of FY 20/21

SEPTEMBER 2020

10. Conversations with migrant and foreign domestic workers

We conducted a series of conversations with migrant workers and foreign domestic workers to better understand their mental well-being during the pandemic and how they would like to be supported. We are in the midst of reviewing these insights and planning for a Living Labs for Migrant Workers.

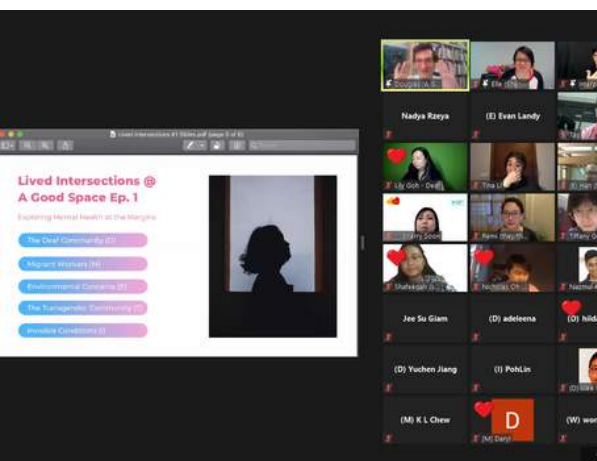


Screenshot from a virtual conversation we had with several migrant brothers

OCTOBER 2020

11. Lived Intersections for World Mental Health Day

We organised our first ever Lived Intersections event, where we explored how mental health manifests in communities, such as the deaf, migrant workers, environmental groups, transgender communities and the differently-abled. We discovered that our diverse changemaker members enable us to have deeper conversations into social issues.



Screenshot of our first ever Lived Intersections event on mental health

FEBRUARY 2021

12. The Ground Speaks: Budget 2021 Conversations

How can Budget 2021 adequately address the needs of low-income communities? We partnered with CAPE to organise a conversation for ordinary citizens, changemakers and Parliamentarians to discuss issues and recommendations across different segments of low-income communities.



Screenshot of Parliamentarians listening into ideas and concerns from citizens

SECTION 7 | Key Highlights of FY 20/21



Screenshot from the partnership conversation

APRIL 2021

13. Partnership Conversation with Tzu Chi Humanistic Youth Centre

We organised a brainstorming session for several of our members and staff from the Tzu Chi Humanistic Youth Centre, one of our strategic partners, to explore potential activities and areas of collaboration in 2021.



Screenshot of a poster designed for the workshop

MAY 2021

14. Polarity Thinking Workshop

How might we create change for complex issues? We often see things as black or white. What if we started using “and” more? Our member Doug O'Loughlin organised a workshop for our community and other changemakers on how we can use Polarity Thinking to address chronic issues, and leverage inherent tensions in order to work for change.



Screenshot of the virtual conversation

MAY 2021

15. "Money Talk" for A Good Space

A group of members came together to brainstorm ideas on how to support AGS to be financial sustainable. 3 broad areas were raised: through sourcing for more workplace and school projects, providing shared services and fundraising.



SOCIAL IMPACT ASPIRATION #1

We build a nourishing community

A co-op exists to care for its members and our members are changemakers. At the heart of everything we do at AGS is to help changemakers sustain their projects and become more effective changemakers.

One of the ways we do this is by building a sense of community, so that there is a sustained environment for changemakers to help each other flourish. Here are some of the stories from this year.

SECTION 8 | Building a Nourishing Community

Our members feel emotionally supported in their changemaking journey



"While AGS was of tremendous help with OPPI reaching out to potential users and customers, the impact of AGS goes beyond the financials and the material. Changemaking is a lonely path but the walk is a lot bearable and enjoyable when I can walk with a group of noble changemakers who want to improve our society, holding hands and supporting one another.

Which other community of changemakers can you lay your emotions bare and be vulnerable with your struggles and yet feel accepted unconditionally not for what you do but who you are as a human being? This is the real deep impact AGS has on our society.

Where else can you find a shoulder to cry on or someone to share your frustrations and burdens with except for others who can empathize with these same struggles?"

Santosh Kumar
OPPI



SECTION 8 | Building a Nourishing Community

AGS has supported our members to grow as changemakers



"Despite the pandemic in 2020, our team was able to do more public outreach workshops to spread the word about Aphasia and this was only possible because we got access into schools like NUS, SUSS, Nanyang Girls' High School and companies like SingPost because of AGS. We were also able to earn some revenue from these workshops which helps us to sustain our projects"

Evelyn Khoo
Aphasia SG



"I gained at least 30 new connections with fellow changemakers having diverse skills and resources. Through AGS, we also got to know of helpful grants such as the SG United Traineeship (which helped us to save \$21,600 on a full-time trainee for 9 months) and the Youth Corps Internship Scheme (which helped us to save \$7,200 to hire 3 interns for 3 months). This was extremely valuable in helping us to expand the team to amplify our social impact."

Adrian Tan
SG Assist





SOCIAL IMPACT ASPIRATION #2

We facilitate collaboration amongst diverse changemakers

Once members begin to trust each other and form deeper friendships, we can begin to unlock the power of collaboration to amplify the social impact that each of us can create.

In this area, we try to identify or create opportunities for diverse changemakers to come together to expand their social impact. Here are some selected highlights:

SECTION 9 | Facilitating Collaboration

Our members have formed collaborations with each other that have expanded their social impact



1. SerendipET x Be Kind SG

When COVID-19 first started, Sherry from Be Kind SG wanted to pack 7,000 care packs for staff of the National Centre for Infectious Diseases (NCID) and Tan Tock Seng Hospital (TTSH). Tines and Yuan Long from SerendipET immediately offered to help, mobilizing their staff to help pack and deliver the 7,000 care packs for the NCID and TTSH staff.



Sherry Soon
Be Kind SG

"I'm really grateful for the friendships I've formed with Tines and Yuan Long. I trust them with the logistics for my projects and they are always open to lending a hand and their advice, which helps me deliver more care items to our beneficiaries."

2. Skillseed x SG Assist x 6th Sense

In Skillseed's first iteration of the virtual Asset-Based Community Development (ABCD) Assembly, they tapped on the AGS network and collaborated with Abhishek from 6th Sense and Adrian from SG Assist, who joined the panel to share their stories as practitioners of ABCD on the ground.

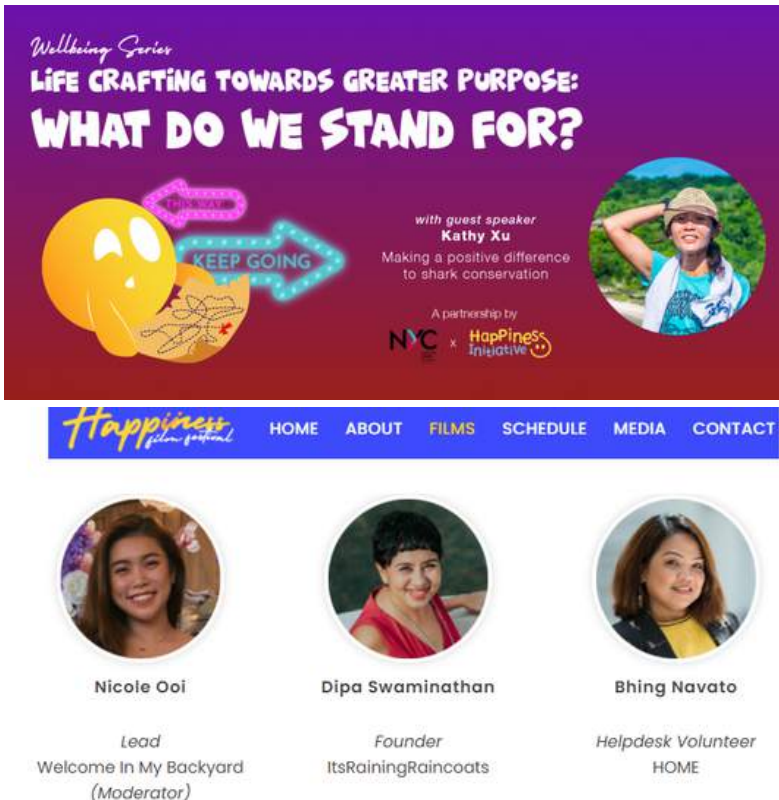


"The changemakers in AGS are very supportive. When a request or need is shared, the group responds and shares their resources/ contacts. It helps us to respond more efficiently and tap on the gifts of the community instead of relying on structural processes."



Raine Ong
Skillseed

SECTION 9 | Facilitating Collaboration



3. Happiness Initiative x Multiple Members

Over the past year, Happiness Initiative has organised a Netflix watch party with Evelyn from Aphasia SG (aphasia) and a webinar with Kathy from The Dorsal Effect (environment). For their Happiness Film Festival, they also collaborated with members like Adrian from SG Assist (seniors), Nicole from WIMBY (migrant workers) and Ranga from Beyond Social Services (low-income).



Sherman Ho
Happiness Initiative

"AGS has been a fantastic place in helping us to connect with various changemakers working for different causes and the community is a great source of inspiration in the work that we do. We often underestimate what we can achieve when we pull resources together and work towards a common goal. We have much more in common than we often think we do - and AGS has often reminded me of that."

SECTION 9 | Facilitating Collaboration



Photo of the team outside the pop-up soup kitchen

4. KB Free Soup For All

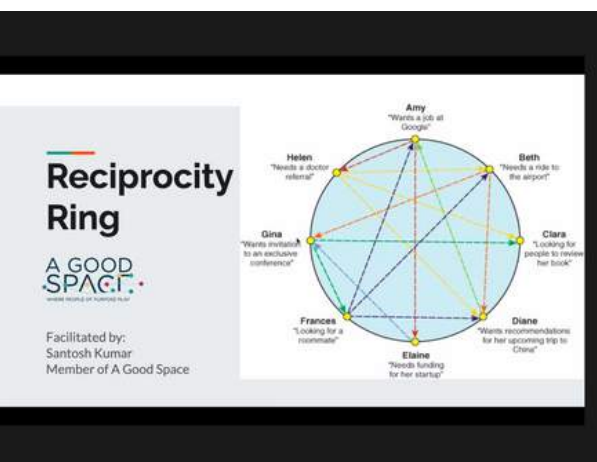
KB Free Soup For All was a pop-up soup kitchen, co-organised by some of our members Daniel, Kian Beng and Kyle that ran from 7 June to 2 July 2021, serving 100 bowls of heartwarming soup and rice daily to anyone who wants it. The soup was packed full of delicious and nutritious ingredients, full of meat and vegetables. They wanted those drinking the soup to feel that someone cares for them, amidst the challenges of the COVID-19 pandemic.



Screenshot of a banner for the article

5. Article on Useful Tools and Resources

A few of our members came together to share wallet-friendly resources and tools they used to help sustain their projects. We compiled these insights and published it into an article titled: "Create Change Without Breaking Your Bank" for other changemakers to learn and get access to these tools as well.



Screenshot of a slide shown during our virtual Reciprocity Ring

6. Matches of Requests and Offers x 35

Through several 'Reciprocity Rings' organized by one of our members Santosh Kumar, we discovered each other's strengths and gifts. This led to 35 instances of a request made by a member being met by another member of the community, ranging from asking for feedback on a survey's design to deploying volunteers who wanted to provide free haircuts.



SOCIAL IMPACT ASPIRATION #3

Nurturing changemakers in schools and workplaces

We hope to nurture changemakers in schools and workplaces to harness their strengths towards creating positive social change. In this area, we create immersive experiences for students and employers to learn about various social issues and discover how they can contribute.

When they participate in these learning experiences, our members can gain access to more platforms where they can advocate for the social issues and communities they care about, as well as grow in areas like facilitation and program design.

Some schools and workplaces we have worked with include:



SECTION 10 | Nurturing Changemakers in Schools

We curated activities to immerse students in social issues, including:

We curated a Human Library experience for around 90 student leaders of Evergreen Secondary School as part of their leadership camp. We curated 13 human books, representing the low-income, seniors, homeless, ex-offender and mental health communities to name a few, including a Deaf person and migrant worker.

Students heard first hand stories about their strengths, struggles and aspirations and cultivated a deeper empathy towards diverse communities that they don't usually get a chance to interact with.



"I enjoyed listening to the "books" share about their experiences with different issues that are common in Singapore, yet so unheard of. I think there is much more we can do to raise awareness and take action towards a better society."

Student,
Evergreen Secondary School



We curated 5 sessions for the Singapore University of Social Sciences as part of a community module for freshmen students. Around 150 students got to learn from 11 of our changemaker members across issues like climate change, caregiving, participative democracy, Aphasia and more. We also introduced students to the structure of a co-operative as an alternative structure for changemaking in Singapore.



Chloe Lee

Assistant Manager
SUSS

"A Good Space worked with us to curate a positive learning experience for our students, providing them with opportunities to interact with diverse changemakers and new perspectives on how they could create change by working with the community through an asset-based approach"

SECTION 10 | Nurturing Changemakers in Schools

We designed a journey to nurture students to become changemakers

With teachers of the Applied Sciences Faculty in Temasek Polytechnic, we designed a journey with different programs to nurture their students to become changemakers, starting with the 'youth-at-risk' community. Our members designed two immersive activities: "Sinderella" - a theatre-based game based on the classic tale Cinderella, that highlighted themes like single parenthood and bullying.



And "Risk and Rewards" - a role-playing game where students made choices based on scenarios designed by ex-offenders and ex youths-at-risk. Afterwards, the students had an opportunity to interact with children of a rental flat community to appreciate their strengths and learn more about the circumstances they face. We are continuing to work with the teachers to identify other opportunities we can create for students who are want to do more, including channeling them towards skills-based modules in school such as Design Thinking, that may aid them in becoming changemakers.

Dr. Goh Lay Beng

Director

Temasek Polytechnic School
of Applied Sciences

"What started out as an attempt to engage students and staff in charitable causes and to find greater meaning in life is slowly but surely evolving into a journey to nurture them to become changemakers. Our partnership with A Good Space has advanced way beyond my imagination. I am humbled by the progress and how much the students have grown in their minds and in their hearts."

"We are grateful to be given the opportunity to work with A Good Space to spearhead community projects and inspire our schoolmates along a changemaker journey. Not only were we given the space to express our ideas, we also managed to push ourselves out of our comfort zone and become a better leader."

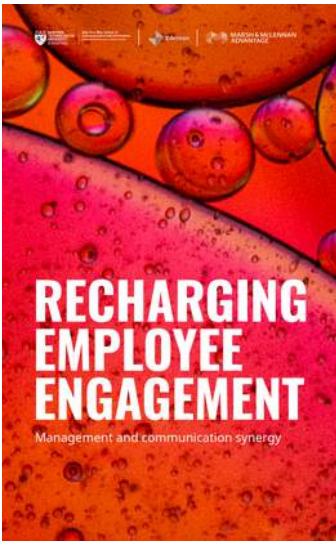


Nur Harisa
Student Leader
Temasek Polytechnic



Terina Tay
Student Leader
Temasek Polytechnic

SECTION 10 | Nurturing Changemakers in Schools



“ Younger employees prefer value-based employment... care for the community and social purpose are no longer nice-to-haves, but are expected to sit at the core of an organisation's operational philosophy

Recharging Employee Engagement

Report by: Edelman, NTU WKWSC and Marsh & McLennan Companies

1. We give workplaces fast access to diverse, under-served communities that fit their social impact priorities

We curated a series of immersive learning experiences for employees of **Singapore Post** to learn about diverse social issues and communities during their Brown Bag Lunch sessions.

Such experiences included a virtual learning session about Aphasia, a neurological condition that impairs a patient's ability to communicate after a stroke.

Besides this, we also curated an experience for staff of **CapitaLand Singapore** to gain an appreciation of issues relating to the quality of life for seniors, before they embarked on a volunteering activity to distribute meals to seniors in low-income communities.



SECTION 10 | Nurturing Changemakers in Schools

2. We align creating social change with business objectives

We had conversations with workplaces like **ONE Championship** to organize a day of social good activities for their employees and athletes around the theme of "at-risk youths".

We also explored bringing activities of our changemakers for the staff and international guests of the **Fullerton Hotel** and the **Hilton Group**. While these conversations did not come to fruition, they did help us envision new ways of working with workplaces.

3. Looking ahead: We build more changemaking workplaces for society

We are in a strategic partnership with Ashoka to build a rigorous framework and a set of programs that develop employees to be changemakers, while bringing about better well-being, talent retention and development outcomes.

We will be focused on partnering more employers who share this vision to bring this framework and programs into their workplaces, so as to build more changemaking workplaces for society.





Looking Ahead

As we look ahead to the beginning of a new financial year, we hope to go deeper into the following areas.

SECTION 11 | Looking Ahead



1. A Good Space Living Labs

To address stubborn, complex community issues, we often require cross-sectoral solutions. Our goal is to create a sustained infrastructure for diverse changemakers to learn, prototype new approaches and create impact collectively to advance complex community issues.

We are calling this program the AGS Living Labs and have begun with two pressing societal communities: low-income communities and migrant workers.



2. A Good Space @ Workplaces

Our goal is to bring changemaking to more workplaces and disrupt the traditional notions of Corporate Social Responsibility by demonstrating the business value that nurturing employees along a journey of changemaking can bring to workplaces in terms of employee engagement, retention and talent development.

We will tailor a series of authentic and immersive learning experiences for employees to learn about diverse, under-served communities and work with changemakers beyond established charities to harness their skills to solve issues with communities, rather than for communities.





Appendix

This Appendix contains the following information:

- List of Members of A Good Space
- Selected Media Features of A Good Space
- Key Relationships Formed in FY20/21

Appendix | List of Members of A Good Space

AS AT 30 JUNE 2021

*Never doubt that a small group of thoughtful,
committed citizens can change the world.
Indeed it is the only thing that ever has.*

— Margaret Mead



Ang Huan Ting
Lingua
Singapura



Carmen Lok



Lily Goh
EO Horizons



Raymond Chang



Revathi Priya
Vaangae Anna



Roxanne Koh



Santosh Kumar
OPPI



Vernessa Chuah
Mindful Space



Zuby Eusofe
The Healing
Circle



Amos Liu
OpenJio



Anne Neo
The Giving
Collective



Kathy Xu
The Dorsal
Effect



Nicole Ooi
WIMBY



Raine Ong
Skillseed



Sherry Soon
Be Kind SG



Tan Yi Han
Mother Earth
Toastmasters Club



Agnes Chua
Chew Your
Veggies



Chua Ningpei
Hush Tea Bar



Abhishek Bajaj
6th Sense



Adrian Tan
SG Assist



**Ashokan
Ramakrishnan**
S.P.A.R.K



Dean Ng
The Affirmative
People



Een Yuan Long
SerendipET



Evelyn Khoo
Aphasia SG



James Lim
Emmaus Strategies



Velda Wong
Conversations
Without Borders



Michael Cheng
Tapestry Playback
Theatre



Louis Puah
Praxium



M. Ibnur Rashad
G.U.I.L.D



Lee Zhong Han
We Tell Stories

Appendix | List of Members of A Good Space

AS AT 30 JUNE 2021

Trust makes ordinary people
do extraordinary things



Frederic Laloux



Quek Wan Ting
Moving Circle



Sherman Ho
Happiness Initiative



Tan Ding Jie
Humanist Society Singapore



Tines Anbarasan
SerendipET



Toh Kian Beng
M2 Cafe



Vincent Ng



Anthea Ong



Bill Bannear



Douglas O'Loughlin



Melissa Kwee



T. Ranga



Bhuvaneswari Shanmugam



Julian Lee



Kyle Neo



See Ee Teng



Steph Yeo



Wong Kang Li



Zachary Loo



Daniel Tay
Fridge Restock Community



Rayner Tan
Greenhouse Collective



Christine Sim



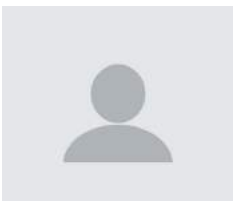
Jennifer Lim
Thy Dreams Matter



Justin Lee
Serve.sg



Leon Toh



Vincent Chong
S.P.A.R.K



Zechariah Choo

* Two of our members preferred to remain anonymous and there weren't photos available for two other members

Appendix | Selected Media Features

The media has been a great ally for us in raising awareness of the good work of our members. Here are some of the features in print and online media that we received in FY20/21:

today

Overcoming the challenges of organising community aid in a crisis

By ISAAC NEO YI CHONG

Published MAY 20, 2020
Updated MAY 20, 2020
26 SHARES



TODAY Online, 20th May 2020

Our spreadsheet to compile ground-up initiatives and responses during COVID-19 was mentioned in an article on TODAY.

CNA Insider

Mental well-being during COVID-19: The rise of intimate sharing sessions with strangers



Channel NewsAsia, 21st May 2020

The initiatives of several of our members were featured in this article about different events and activities that supported the mental well-being of our fellow Singaporeans during Circuit Breaker.

mothership News COVID-19 Lifestyle Abroad Weekend Environment + More

S'poreans can repurpose their funpacks for migrant workers in new initiative

The repurposed packs will be called 'Gratitude Packs'.

Andrew Ngee | August 10, 2020, 06:11 PM



Mothership, 10th August 2020

The #SGGratitudePack campaign put together by some of our members went viral, receiving features in Mothership, The Straits Times, Zaobao, Berita Harian and other media platforms.

THE STRAITS TIMES



Foreign workers share their stories, experiences at forum



The Straits Times, 27th December 2020

A panel we co-organized with our member Nicole from WIMBY and HYC showcasing the voices and reflections of our migrant and domestic workers in looking back on 2020 was featured in The Straits Times.

Appendix | Key Relationships Formed



ASHOKA

Everyone A Changemaker™

Ashoka Malaysia & Singapore

Knowledge and Resource Partner

Ashoka is a global non-profit organization that identifies and supports the world's leading social entrepreneurs, learns from the patterns in their innovations, and mobilizes a global community that embraces these new frameworks to build an "everyone a changemaker world." Ashoka Singapore is a regional hub supporting Ashoka Fellows and programs in Asia. With Ashoka, we in a strategic partnership to work towards a shared vision of changemaking in Singapore.

As part of this partnership, we are also excited to work with Ashoka on a rigorous framework to get employees to go from passive participants to active changemakers creating solutions with, rather than for, members of vulnerable communities, so as to build more changemaking workplaces in Singapore.



Rajesh Varghese

Country Director
Ashoka Malaysia &
Singapore



Ashoka and AGS believe in the power of changemakers and through this partnership, we want to build a culture of changemaking in Singapore, where empathy is as important as being a smart digital nation.

Appendix | Key Relationships Formed



Tzu Chi Humanistic Youth Centre

Space and Youth Outreach Partner

The Tzu Chi Humanistic Youth Centre (HYC) is a new interfaith youth centre in Yishun which aims to provide a platform for youths to learn, grow and serve our society through various activities and opportunities. The centre, where our office is currently based, has beautiful views of a lake along with staff members who are kind, compassionate and collaborative.

Amongst other areas, we are in a partnership for A Good Space's members to collaborate with the centre to reach a wider base of youths through organising activities at the centre around 3 key themes: eco-awareness, youth mental health and arts & heritage.



Lim Choon Choon
Centre Manager
Tzu Chi Humanistic Youth
Centre



With the variety of visionaries and changemakers in AGS, we believe that our collaboration will bring valuable programs and opportunities for HYC to become a hub for engaging youths in creating social change.

Appendix | Key Relationships Formed



OPPI

Sense-making and Public Engagement Partner

OPPI is a local team of civic-tech visionaries that would like to help strengthen the state of democracy, civil discourse and civic engagement across South East Asia by facilitating multi-stakeholder discussions and nurturing consensus on divisive, polarising and complex societal issues.

We are in a strategic partnership to understand public sentiment on divisive issues and potential tension points, through running polls using OPPI's emergent sense-making tool. This will help us create events and projects that are more meaningful and will be an integral part of our Living Labs process.



Adrian Liew

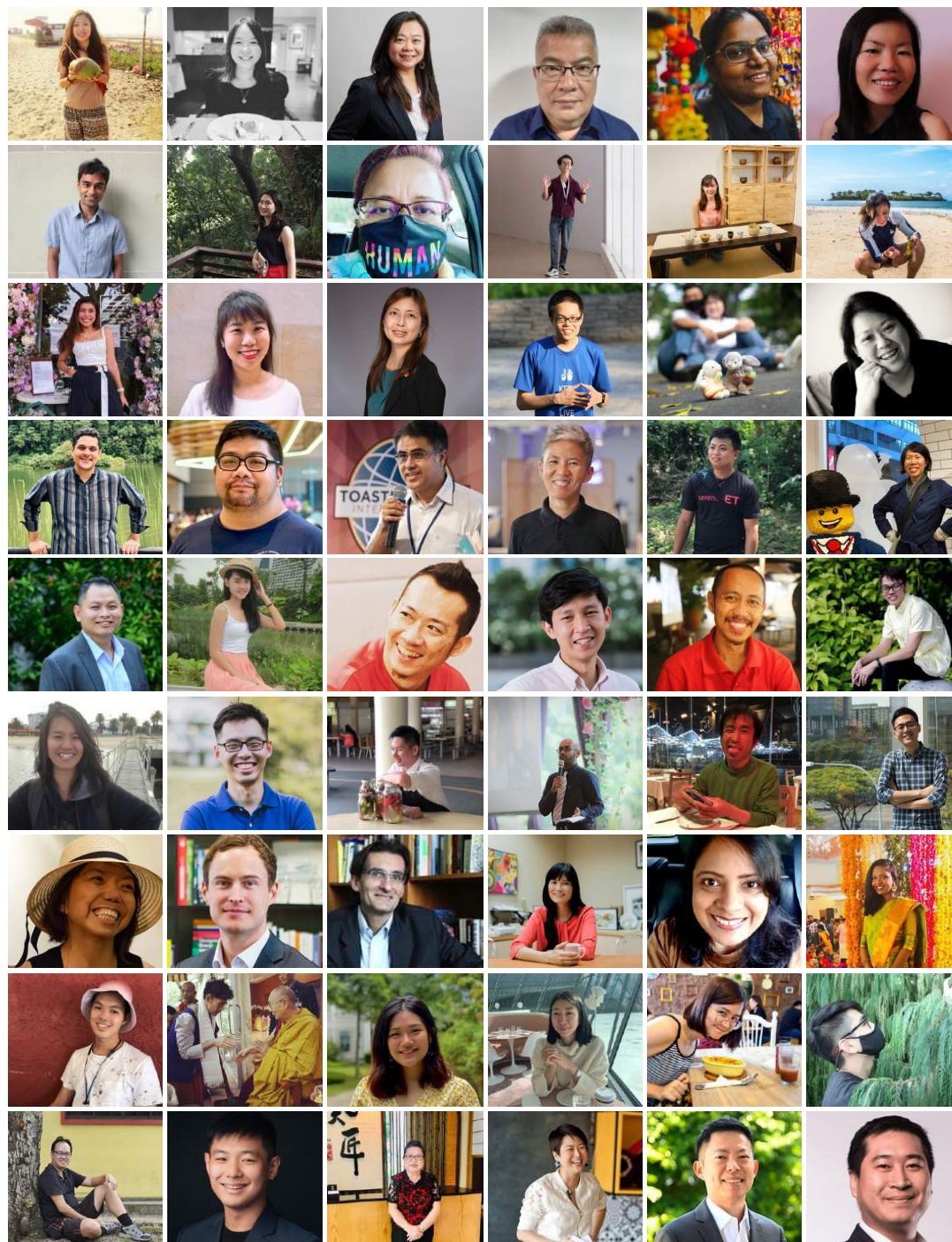
Founder

Beknown / OPPI



Beknown & OPPI are excited to partner with A Good Space to empower changemakers to engage citizens in participative conversations that matter. Through OPPI, we can have citizens realise the common ground and embrace differences. With this partnership, we are onto something great, which is just the beginning of an even better Singapore.

Together, we can do more for the social issues and communities we care about.



A Good Space Co-operative Limited

Registered under the Co-operative Societies Act (Chapter 62) of the Republic of Singapore

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