

PERTAPIS EDUCATION AND WELFARE CENTRE
(A Society registered under the Societies Act
1966 In the Republic of Singapore)
(UEN: S71SS0014H)

FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 MARCH 2025

PERTAPIS EDUCATION AND WELFARE CENTRE
(A Society registered under the Societies Act 1966 in the Republic of Singapore)
(UEN: S71SS0014H)

FINANCIAL STATEMENTS

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PERTAPIS EDUCATION AND WELFARE CENTRE
(A Society registered under the Societies Act 1966 in the Republic of Singapore)
(UEN: S71SS0014H)

Statement by the Executive Committee
For the Financial Year Ended 31 March 2025

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In the opinion of the Executive Committee, the accompanying financial statements are drawn up so as to present fairly, in all material respects, the state of affairs of Pertapis Education and Welfare Centre (the "Society") as at 31 March 2025, and of the financial results, changes in funds and cash flows of the Society for the financial year then ended.

At the date of this statement, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due.

At the date of this statement, the Executive Committee in the office, comprising the following, authorised the issue of these financial statements.

President	Mohamed Shaharin Bin Mohamed Nordin
Vice President	Muhammad Danial Bin Fadzlou
Secretary General	Fazil Abd Hamid
Finance Secretary	Fathuddin Bin Abdul Hamid
Asst Finance Secretary	Raja Fuad Bin Raja Rom
Member	Abu Bakar Bin Farid
Member	Mohamad Radhi Bin Ibrahim
Member	Mohammad Iskandar Naim Bin Salim
Member	Nur Hani Binti Nasir
Member	Suraya Zainul Abidin
Co-opt member	Murshida Mohamed Kadir (Appointed on 26 October 2024)
Co-opt member	Danial Khan Bin Abdul Rahim Khan (Appointed on 31 August 2024)

On behalf of the Executive Committee



MOHAMED SHAHARIN BIN
MOHAMED NORDIN
President



FATHUDDIN BIN ABDUL HAMID
Finance Secretary

8 September 2025

PERTAPIS EDUCATION AND WELFARE CENTRE**(A Society registered under the Societies Act 1966 in the Republic of Singapore)****(UEN: S71SS0014H)****Independent Auditor's Report****For the Financial Year Ended 31 March 2025****2****To the members of PERTAPIS EDUCATION AND WELFARE CENTRE****Report on Audit of the Financial Statements***Opinion*

We have audited the financial statements of PERTAPIS EDUCATION AND WELFARE CENTRE (the "Society"), which comprise the statement of financial position of the Society as at 31 March 2025, the statement of financial activities, statement of changes in funds, statement of cash flows, and a summary of accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the "Societies Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Charities Accounting Standard ("CAS") so as to present fairly, in all material respects, the state of affairs of the Society as at 31 March 2025 and the financial results, changes in funds and cash flows of the Society for the financial year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society 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 Matters

The financial statements of the Society for the financial year ended 31 March 2024 were audited by another independent auditor who expressed an unmodified opinion on those statements on 9 September 2024.

Other Information

The Executive Committee is responsible for the other information. The other information comprises the Statement by the Executive Committee but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not 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.

PERTAPIS EDUCATION AND WELFARE CENTRE*(A Society registered under the Societies Act 1966 in the Republic of Singapore)***(UEN: S71SS0014H)****Independent Auditor's Report****For the Financial Year Ended 31 March 2025****3****To the members of PERTAPIS EDUCATION AND WELFARE CENTRE (cont'd)***Responsibilities of the Executive Committee and Those Charged With Governance for the Financial Statements*

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

In preparing the financial statements, the Executive Committee is responsible for assessing the Society'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 Society or to cease operations, or has no realistic alternative but to do so.

The Executive Committee is responsible for overseeing the Society'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 Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive Committee.

PERTAPIS EDUCATION AND WELFARE CENTRE*(A Society registered under the Societies Act 1966 in the Republic of Singapore)***(UEN: S71SS0014H)****Independent Auditor's Report****For the Financial Year Ended 31 March 2025****4****To the members of PERTAPIS EDUCATION AND WELFARE CENTRE (cont'd)***Auditor's Responsibilities for the Audit of the Financial Statements (cont'd)*

- Conclude on the appropriateness of the Executive Committee'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 Society'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 Society 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 those charged with governance 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 accounting and other records required to be kept by the Society have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, the Charities Act and Regulations; and
- (b) the fund-raising appeals held during the financial year have been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Societies Act and proper accounts and other records of the fund-raising appeal have been kept.

During the course of our audit, nothing has come to our attention that causes us to believe that during the financial year:

- (i) the Society has not used the donation moneys in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (ii) the Society has not complied with the requirements of Regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.



ONEMillennium PAC
Public Accountants and
Chartered Accountants
Singapore

8 September 2025

PERTAPIS EDUCATION AND WELFARE CENTRE
(A Society registered under the Societies Act 1966 in the Republic of Singapore)
(UEN: S71SS0014H)

Statement of Financial Position
As at 31 March 2025

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	Note	2025 S\$	2024 S\$
ASSETS			
Non-current assets			
Property, plant and equipment	4	1,224,639	1,760,202
Investment properties	5	3,685,600	3,697,800
Investment at amortised cost	6	2,000,000	-
		<u>6,910,239</u>	<u>5,458,002</u>
Current assets			
Other receivables	7	520,424	2,539,661
Cash and cash equivalents	8	28,096,017	25,062,158
		<u>28,616,441</u>	<u>27,601,819</u>
Total assets		<u>35,526,680</u>	<u>33,059,821</u>
LIABILITIES			
Current liabilities			
Other payables	9	2,358,324	1,090,675
Total liabilities		<u>2,358,324</u>	<u>1,090,675</u>
Net assets		<u>33,168,356</u>	<u>31,969,146</u>
FUNDS			
Unrestricted funds			
General fund	10	19,933,430	18,440,985
Designated Welfare and Zakat Fund	10	4,265,531	3,038,479
Total Unrestricted Funds		<u>24,198,961</u>	<u>21,479,464</u>
Restricted funds			
Capital Grant Fund	11	533,678	866,988
Community Silver Trust Fund	11	248,056	59,420
President's Challenge Fund	11	82,318	102,670
Children Home Fund	11	1,528,697	1,554,195
Women and Girls Home Fund	11	2,050,349	1,796,117
Halfway House Fund	11	4,380,577	5,835,227
Senior Citizen Fellowship Home Fund	11	145,720	275,065
Total Restricted Funds		<u>8,969,395</u>	<u>10,489,682</u>
Total funds		<u>33,168,356</u>	<u>31,969,146</u>

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

PERTAPIS EDUCATION AND WELFARE CENTRE
(A Society registered under the Societies Act 1966 in the Republic of Singapore)
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Statement of Financial Activities
For the Financial Year Ended 31 March 2025

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	Note	2025				2024			
		Unrestricted funds			Total funds	Unrestricted funds			Total funds
		General fund	Designated fund	Restricted funds		General fund	Designated fund	Restricted funds	
INCOME									
<i>Income from generated funds</i>									
Voluntary income		1,006,762	4,264,903	253,033	5,524,698	883,993	3,501,006	287,566	4,672,565
Grants and subsidies		64,140	-	-	64,140	49,398	-	-	49,398
Amortisation of capital grant		1,515	-	-	1,515	7,389	-	-	7,389
Activities income		88,083	-	-	88,083	133,686	-	-	133,686
Interest income		457,407	-	-	457,407	435,772	-	-	435,772
Rental income		102,625	-	-	102,625	52,382	-	-	52,382
Other income		501,342	-	-	501,342	57,994	-	-	57,994
	12	2,221,874	4,264,903	253,033	6,739,810	1,620,614	3,501,006	287,566	5,409,186
<i>Income from charitable activities</i>									
Grants and subsidies		-	-	8,493,989	8,493,989	-	-	8,003,494	8,003,494
Amortisation of capital grant		-	-	366,770	366,770	-	-	703,879	703,879
Activities income		-	-	50,974	50,974	-	-	71,355	71,355
Miscellaneous income		-	-	39,811	39,811	-	-	48,839	48,839
	11	-	-	8,951,544	8,951,544	-	-	8,827,567	8,827,567
<i>Administrative fees</i>		3,540,868	-	-	3,540,868	3,158,521	-	-	3,158,521
TOTAL INCOME		5,762,742	4,264,903	9,204,577	19,232,222	4,779,135	3,501,006	9,115,133	17,395,274

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

PERTAPIS EDUCATION AND WELFARE CENTRE
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Statement of Financial Activities
For the Financial Year Ended 31 March 2025

	Note	2025				2024			
		Unrestricted funds		Restricted funds	Total funds	Unrestricted funds		Restricted funds	Total funds
		General fund	Designated fund			General fund	Designated fund		
		S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Expenditure									
<i>Cost of generating funds</i>									
Fund raising expense		219,363	-	-	219,363	300,250	-	-	300,250
Activities expenses		86,859	-	-	86,859	108,295	-	-	108,295
Amortisation of capital grant		-	-	1,515	1,515	-	-	7,389	7,389
		306,222	-	1,515	307,737	408,545	-	7,389	415,934
<i>Cost of charitable activities</i>									
Salaries and related costs		-	6,330	3,838,645	3,844,975	-	6,956	3,904,507	3,911,463
Staff employer CPF and SDL		-	-	634,912	634,912	-	-	667,269	667,269
Amortisation of capital grant		-	-	366,770	366,770	-	-	703,879	703,879
Depreciation of property, plant and equipment		-	-	558,979	558,979	-	-	856,153	856,153
Residents expenses and beneficiaries programme		-	-	1,054,397	1,054,397	-	-	1,361,538	1,361,538
Residents' and beneficiaries expenses		-	103,802	176,414	280,216	-	117,022	276,988	394,010
Beneficiaries' expenses		-	732,609	-	732,609	-	785,363	-	785,363
Miscellaneous expenses		-	488,186	1,888,801	2,376,987	-	59,502	1,853,678	1,913,180
		-	1,330,927	8,518,918	9,849,845	-	968,843	9,624,012	10,592,855

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PERTAPIS EDUCATION AND WELFARE CENTRE
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Statement of Financial Activities
For the Financial Year Ended 31 March 2025

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Note	2025				2024			
	Unrestricted funds		Restricted funds	Total funds	Unrestricted funds		Restricted funds	Total funds
	General fund	Designated fund			General fund	Designated fund		
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Expenditure								
<i>Governance and administrative costs</i>								
Salaries and related costs	2,333,998	254,024	-	2,588,022	1,963,697	-	-	1,963,697
General donations	-	-	-	-	5,650	-	-	5,650
General expenses	32,293	-	-	32,293	13,288	-	-	13,288
Rental of premises and equipment	272,964	26,340	-	299,304	215,224	-	-	215,224
Staff employer CPF and SDL	344,164	45,648	-	389,812	307,282	-	-	307,282
Repairs and maintenance	111,652	-	-	111,652	89,441	-	-	89,441
Printing, postage and stationery	43,268	-	-	43,268	74,662	-	-	74,662
Depreciation of property, plant and equipment	106,267	-	-	106,267	80,037	-	-	80,037
Utilities	24,927	1,202	-	26,129	27,555	-	-	27,555
Meals & entertainment	9,491	-	-	9,491	3,725	-	-	3,725
Meeting, function and seminar expenses	47,587	-	-	47,587	47,805	-	-	47,805
Audit fees	20,819	-	43,273	64,092	16,880	-	24,752	41,632
Gifts and souvenirs	31,348	-	-	31,348	1,826	-	-	1,826
Staff welfare	32,385	-	-	32,385	38,686	-	-	38,686
Depreciation of investment properties	12,200	-	-	12,200	12,200	-	-	12,200
Bank charges	2,587	-	-	2,587	2,713	-	-	2,713
Property tax	7,783	-	-	7,783	7,415	-	-	7,415
Insurance	11,604	-	-	11,604	18,324	-	-	18,324
Professional fees	82,582	-	-	82,582	42,559	-	-	42,559
Transportation & petrol	6,660	-	-	6,660	12,867	-	-	12,867
Low value assets	25,018	-	-	25,018	28,166	-	-	28,166
Staff training	29,505	-	-	29,505	69,662	-	-	69,662
Staff medical expenses	-	-	-	-	351	-	-	351
Recruitments	4,141	-	-	4,141	1,758	-	-	1,758
Balance carried forward	3,593,243	327,214	43,273	3,963,730	3,081,773	-	24,752	3,106,525

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

PERTAPIS EDUCATION AND WELFARE CENTRE
(A Society registered under the Societies Act 1966 in the Republic of Singapore)
(UEN: S71SS0014H)

Statement of Financial Activities
For the Financial Year Ended 31 March 2025

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Note	2025				2024			
	Unrestricted funds			Total funds S\$	Unrestricted funds			Total funds S\$
	General fund S\$	Designated fund S\$	Restricted funds S\$		General fund S\$	Designated fund S\$	Restricted funds S\$	
Expenditure								
<i>Governance and administrative costs (cont'd)</i>								
Balance brought forward	3,593,243	327,214	43,273	3,963,730	3,081,773	-	24,752	3,106,525
Subscription and membership fees	6,609	-	-	6,609	2,583	-	-	2,583
GST expense	360,000	-	-	360,000	-	-	-	-
Administrative fees charged	-	284,161	3,256,707	3,540,868	-	444,200	2,714,321	3,158,521
Volunteers expenses	-	-	-	-	2,065	-	-	2,065
Licenses fees	378	-	-	378	891	-	-	891
Expenses from movers and shredder services	3,845	-	-	3,845	7,646	-	-	7,646
	3,964,075	611,375	3,299,980	7,875,430	3,094,958	444,200	2,739,073	6,278,231
Total expenditure	4,270,297	1,942,302	11,820,413	18,033,012	3,503,503	1,413,043	12,370,474	17,287,020
Net income/(expenditure) before Zakat allocation	1,492,445	2,322,601	(2,615,836)	1,199,210	1,275,632	2,087,963	(3,255,341)	108,254
Allocation of Zakat	-	(1,095,549)	1,095,549	-	-	(980,728)	980,728	-
Net income/(expenditure) for the financial year	1,492,445	1,227,052	(1,520,287)	1,199,210	1,275,632	1,107,235	(2,274,613)	108,254
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The accompanying notes form an integral part of these financial statements.

PERTAPIS EDUCATION AND WELFARE CENTRE
(A Society registered under the Societies Act 1966 in the Republic of Singapore)
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Statement of Changes in Funds
For the Financial Year Ended 31 March 2025

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	At beginning of financial year	Net income/ (expenditure) for the financial year	Transfer of funds	At end of financial year
	S\$	S\$	S\$	S\$
2025				
Unrestricted funds				
General funds	18,440,985	1,492,445	-	19,933,430
Designated Welfare and Zakat Fund	3,038,479	1,227,052	-	4,265,531
	<u>21,479,464</u>	<u>2,719,497</u>	<u>-</u>	<u>24,198,961</u>
Restricted funds				
Capital Grant Fund	866,988	(338,707)	5,397	533,678
Community Silver Trust Fund	59,420	188,636	-	248,056
President Challenge Fund	102,670	(14,955)	(5,397)	82,318
Children Home Fund	1,554,195	(25,498)	-	1,528,697
Women and Girls Home Fund	1,796,117	254,232	-	2,050,349
Halfway House Fund	5,835,227	(1,454,650)	-	4,380,577
Senior Citizen Fellowship Home Fund	275,065	(129,345)	-	145,720
	<u>10,489,682</u>	<u>(1,520,287)</u>	<u>-</u>	<u>8,969,395</u>
Total funds	<u>31,969,146</u>	<u>1,199,210</u>	<u>-</u>	<u>33,168,356</u>
2024				
Unrestricted funds				
General funds	17,165,353	1,275,632	-	18,440,985
Designated Welfare and Zakat Fund	1,931,244	1,107,235	-	3,038,479
	<u>19,096,597</u>	<u>2,382,867</u>	<u>-</u>	<u>21,479,464</u>
Restricted funds				
Capital Grant Fund	1,576,636	(711,268)	1,620	866,988
Community Silver Trust Fund	-	59,420	-	59,420
President Challenge Fund	114,603	(10,313)	(1,620)	102,670
Children Home Fund	2,076,146	(521,951)	-	1,554,195
Women and Girls Home Fund	2,810,575	(1,014,458)	-	1,796,117
Halfway House Fund	5,926,655	(91,428)	-	5,835,227
Senior Citizen Fellowship Home Fund	259,680	15,385	-	275,065
	<u>12,764,295</u>	<u>(2,274,613)</u>	<u>-</u>	<u>10,489,682</u>
Total funds	<u>31,860,892</u>	<u>108,254</u>	<u>-</u>	<u>31,969,146</u>

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

PERTAPIS EDUCATION AND WELFARE CENTRE
(A Society registered under the Societies Act 1966 in the Republic of Singapore)
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Statement of Cash Flows
For the Financial Year Ended 31 March 2025

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	Note	2025 S\$	2024 S\$
Cash flows from operating activities			
Net income for the financial year		1,199,210	108,254
Adjustments for:			
Depreciation of property, plant and equipment	4	665,246	936,190
Depreciation of investment properties	5	12,200	12,200
Interest income	12	(457,407)	(435,772)
Loss on disposal of property, plant and equipment		1,521	-
Operating cash flows before changes in working capital		1,420,770	620,872
<u>Changes in working capital:</u>			
Other receivables		1,936,234	(1,324,502)
Other payables		1,137,953	128,993
Net cash generated from/(used in) operating activities		4,494,957	(574,637)
Cash flows from investing activities			
Interest income received		561,600	370,322
Purchase of property, plant and equipment		(131,204)	(649,871)
Prepayments – Sensory Room Project		(21,190)	-
Placement of restricted structured deposit	6	(2,000,000)	-
Net cash used in investing activities		(1,590,794)	(279,549)
Net increase/(decrease) in cash and cash equivalents		2,904,163	(854,186)
Cash and cash equivalents at beginning of financial year		25,062,158	25,916,344
Cash and cash equivalents at end of financial year	8	27,966,321	25,062,158

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

PERTAPIS EDUCATION AND WELFARE CENTRE
(A Society registered under the Societies Act 1966 in the Republic of Singapore)
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Notes to the Financial Statements
For the Financial Year Ended 31 March 2025

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

1. General information

PERTAPIS EDUCATION AND WELFARE CENTRE (the “Society”) was registered on 15 March 1971 under the Societies Act 1966 and is a charity registered under the Charities Act 1994 since 17 February 1984.

The Society has been accorded with the Institution of a Public Character (“IPC”) status from 1 April 2024 to 30 November 2025.

The Society’s registered office and principal place of business is located at Blk 1 Joo Chiat Road, #04-1001 Joo Chiat Complex, Singapore 420001.

The principal activities of the Society are those of engaging in self-help projects for the betterment of the community welfare in Singapore.

The Society is comprised of four (4) welfare centres as follows:

Welfare Centres/ Division

1. Pertapis Children’s Home
2. Pertapis Centre for Women and Girls
3. Pertapis Halfway House
4. Pertapis Senior Citizens’ Fellowship Home

The financial statements of the Society for the financial year ended 31 March 2025 were authorised for issue in accordance with a resolution of the Executive Committee on the date of the Statement by the Executive Committee.

2. Summary of accounting policies

2.1 Basis of preparation

The financial statements of the Society have been prepared in accordance with the Charities Accounting Standard (“CAS”) and the provisions of the Societies Act 1966 and Charities Act 1994 under the historical cost basis except as disclosed in the accounting policies below. The accounting policies of the Society are consistent with the requirements of the CAS and are applied consistently to similar transactions, other events and conditions.

The preparation of financial statements in conformity with CAS requires the Executive Committee to exercise its judgment in the process of applying the Society’s accounting policies. It also requires the use of accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and contingent liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the financial year. Although these estimates are based on the Executive Committee’s best knowledge of current events and actions, actual results may ultimately differ from those estimates. The areas involving a higher degree of judgment or complexity are disclosed in Note 3 to the financial statements.

The financial statements are presented in Singapore dollars (S\$), which is the functional currency of the Society. Functional currency is the currency of the primary economic environment in which the Society and its controlled entities operates in.

2. Summary of accounting policies (cont'd)

2.2 Property, plant and Equipment

All items of property, plant and equipment are initially recorded at cost. Subsequent to recognition, property, plant and equipment and furniture and fixtures are measured at cost less accumulated depreciation. Cost includes the cost of replacing parts of the property, plant and equipment and borrowing costs that are directly attributable to the acquisition or production of a qualifying property, plant and equipment. The cost of an item of property, plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Society and the cost of the item can be measured reliably.

When significant parts of property, plant and equipment are required to be replaced in intervals, the Society recognises such parts as individual assets with specific useful lives and depreciation, respectively. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the property, plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of financial activities as incurred.

Depreciation is computed on a straight-line basis so as to write off the cost of the property, plant and equipment over their estimated useful lives, which are as follows: -

	<u>Useful lives</u>
Computers	3 years
Furniture and fittings	5 years
Office equipment	5 years
Motor vehicles	5 years
Gymnastics equipment	5 years
Playground equipment	5 years
Gaming equipment	5 years
Renovation	5 years

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss on derecognition of the asset is included in the statement of financial activities in the financial year the asset is derecognised.

The residual value, useful life and depreciation method are reviewed at each financial year-end and adjusted prospectively, if appropriate.

2.3 Financial Instruments

Financial assets

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

2. Summary of accounting policies (cont'd)

2.3 Financial instruments (cont'd)

Financial assets (cont'd)

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

Financial assets are derecognised when the contractual rights to receive cash flows from the assets have expired or have been transferred and the Society has transferred substantially all risks and rewards of ownership. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received is recognised in statement of financial activities.

Financial liabilities

Financial liabilities are recognised when the Society becomes a party to the contractual agreements of the instrument and are classified according to the substance of the contractual arrangements entered into. All interest-related charges are recognised in the statement of financial activities.

Payables excluding accruals are recognised at their transactions price, excluding transaction costs, if any, both at initial recognition and subsequent measurement. Transaction costs are recognised as expenditure in the statement of financial activities as incurred. Accruals are recognised at the best estimate of the amount payable.

2.4 Impairment of financial assets

The Society assesses at each reporting date whether there is objective evidence that a financial asset or a group of financial assets is impaired.

An allowance for impairment of financial assets is recognised when there is objective evidence that the Society will not be able to collect all amounts due according to the original terms of the financial assets. Significant difficulty of the debtor's probability that the debtor will enter bankruptcy or financial reorganization, and default or delinquency in payments are considered indicators that the financial asset is impaired. The amount of the allowance is the difference between the financial asset's carrying amount and the present value of the estimated future cash flows, discounted at the original effective interest rate. The amount of the allowance for impairment is recognised in the statement of financial activities within "Cost of charitable activities".

Subsequently, if the amount of an impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss will be reversed. The reversal will not result in any carrying amount of the financial asset (net of any allowance account) that exceeds what the carrying amount would have had the impairment not previously recognised. The amount of reversal is recognised in the statement of financial activities.

2. Summary of accounting policies (cont'd)

2.5 Investment properties

Investment properties are properties held either to earn rental income or capital appreciation or both. It does not include a property held for sale in the ordinary course of business, used in the production or supply of goods or services, or for administrative purposes.

An investment property is initially measured at cost. Cost includes the purchase price and any directly attributable costs to the acquisition of the investment property such as legal and brokerage fees, property transfer taxes and other transaction costs. Investment property is subsequently measured at cost less accumulated depreciation and accumulated impairment losses. Investment property is not revalued or measured at fair value subsequent to initial recognition. The cost of the freehold building under investment property is depreciated using the straight-line method at 2% per annum on its cost.

The costs of day-to-day servicing and maintenance of an investment property is recognised as expenses in the statement of financial activities in the period in which the costs are incurred.

On disposal of an investment property, the difference between the disposal proceeds and the carrying amount is recognised in profit or loss.

2.6 Impairment of investment properties

The Society assesses at each reporting date whether there is an indication that an investment property may be impaired or the impairment loss recognised in prior periods may no longer exist or may have decreased. If any indication exists, (or, where applicable, when an annual impairment testing for an investment property is required), the Society makes an estimate of the investment property's recoverable amount.

The recoverable amount of an investment property is the higher of the fair value less costs to sell and its value in use. Where the carrying amount of an investment property exceeds its recoverable amount, the investment property is considered impaired and written down to its recoverable amount.

Impairment loss is recognised in the statement of financial activities.

A previously recognised impairment loss is reversed if the estimated recoverable amount of the investment property exceeds its carrying amount. The reversal of an impairment loss shall not exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in the statement of financial activities.

2.7 Cash and cash equivalents

Cash and cash equivalents comprise cash at banks, fixed deposits and on hand. For the statement of cash flows, the item includes cash and cash equivalents less cash subject to restriction.

Fixed deposits which are pledged to the bank are not readily convertible into cash and are disclosed separately from cash and cash equivalents. These are stated at cost.

2. Summary of accounting policies (cont'd)

2.8 Fund accounting

Monies received for specific purposes, including transfers from the general fund, are credited directly to the respective fund in the financial statements. These include restricted funds and unrestricted funds. Restricted funds are funds held by the Society that can only be applied for specific purposes. These funds are subject to specific trusts which may be declared by the donors or with their authority or created through legal process but are still within the wider objects of the Society. Unrestricted funds are expendable at the discretion of the Executive Committee in furtherance of the Society's objects.

Income and expenditure relating to specific funds are accounted for directly in the funds to which they relate. Common expenses, if any, are allocated on a reasonable basis to the funds based on a method suitable to this common expense. Assets and liabilities of the specific funds are pooled in the balance sheet.

Funds received for specific purposes such as purchase of depreciable assets are taken to relevant restricted fund account. This relevant fund will be reduced over the useful life of the asset in line with its depreciation. Depreciation is charged to the relevant designated funds where the asset is held.

Unrestricted Funds

General Fund

General funds are used for the general purposes of the Society as set out in its governing document. If part of an unrestricted fund is earmarked for a particular project, it may be designated as a separate fund (known as 'Designated Fund'). The Society respects the donors' intended use of the funds and will endeavour to request for donors' permission should a change of use be deemed necessary.

Restricted Funds

Restricted funds may only be utilised in accordance with the purposes established by the sources of such funds and are in contrast with unrestricted funds over which the executive committee retains full control to use in achieving its institutional purposes.

2.9 Recognition of income

Income is recognised to the extent that it is probable that the economic benefits will flow to the Society and the income can be reliably measured, regardless of when the payment is made. Income is measured at the fair value of consideration received or receivable, taking into account contractually defined terms of payment.

Cash donations

Cash donations which are still in collection at public and other premises or are in transit to the Society are not recognised as income until they have been received by the Society. Donations are recognised on a receipt basis. No value is ascribed to volunteer services, donated services, assets donated for continuing use or similar donations-in-kind, unless the benefit to the Society is reasonably quantifiable and measurable in which case an equivalent amount is recorded in expenditure or capitalized as appropriate.

2. Summary of accounting policies (cont'd)

2.9 Recognition of income (cont'd)

Grants and subsidies

The recognition of a promised grant or donation is evidence of entitlement which normally exists when the grant is formally expressed in writing. Where the entitlement is demonstrable, and no conditions are attached, such promises are recognised as income once the criteria or certainty and measurability are met. When conditions are attached, they must be fulfilled before the Society has unconditional entitlement to the income. Income is deferred as a liability where uncertainty exists as to whether the Society can meet the conditions and is recognised as income when there is sufficient evidence that the conditions imposed can be met.

Government grants received for the acquisition of depreciable assets are recognized as income in the statement of financial activities. The Society records such grant under the Capital Grant Fund in the statement of financial position and recognises them as income by way of amortisation over the useful lives of the related assets so as to match the depreciation charged of those assets.

Allocation of Zakat and income from fund-raising projects

Allocation of Zakat and income from fund-raising projects are taken up in the financial statements as income on receipt basis.

Registration fees

Registration fees are recognised when received.

Rental income

Rental income arising from operating leases on investment property is accounted for on a straight-line basis over the lease term.

Other income

Other income is recognised when received.

2.10 Expenditure

All expenditure is accounted for on an accrual basis, aggregated under the respective areas. Direct costs are attributable to the activity where possible, where costs are not wholly attributable to an activity, they are apportioned on a basis consistent with the use of resources.

(a) Cost of generating funds

Cost of generating funds comprises all directly attributable costs incurred in the generating of voluntary income and fund-raising activities. These costs include costs related to constitutional and statutory requirements and an apportionment of overhead and shared costs.

(b) Cost of charitable activities

Expenditure on charitable activities comprises all costs incurred in the pursuit of the charitable objects of the Society. Those costs, where not wholly attributable, are apportioned between the categories of charitable expenditure. The total costs of each category of charitable expenditure therefore include an apportionment of support cost, where possible.

2. Summary of accounting policies (cont'd)

2.10 Expenditure (cont'd)

(c) Governance and administrative costs

Governance costs include the costs of governance arrangements, which relate to the general running of the Society, providing governance infrastructure, and ensuring public accountability. These costs include costs related to constitutional and statutory requirements and an apportionment of overhead and shared costs.

2.11 Employee Benefits

(a) Short-term employee benefits

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

(b) Defined contribution plans

Defined contribution plans are post-employment benefit plans under which the Society pays fixed contributions into separate entities such as the Central Provident Fund on a mandatory, contractual or voluntary basis. The Society has no further payment obligations once the contributions have been paid.

(c) Employee leave entitlement

Employee entitlements to annual leave are recognised as a liability when they accrue to employees. The undiscounted liability for leave expected to be settled wholly within nine months from the reporting date is recognised for annual leave as a result of services rendered by employees up to the end of the reporting period. The Division allows employees to carry forward their unused leave entitlement into subsequent calendar year, subject to a maximum carry-forward period of twelve months.

2.12 Operating lease - As lessee

(a) As lessee

Operating lease payments are recognised as an expense in the statement of financial activities on a straight-line basis over the lease term. The aggregate benefit of incentives provided by the lessor is recognised as a reduction of rental expense over the lease term on a straight-line basis.

(b) As lessor

Rental income from an operating lease shall be recognised on a straight-line basis over the period of the lease, even if the payments are not made on such a basis, unless another systematic and rational basis is more representative of the time pattern of the lessee's benefit from the leased asset. The aggregate cost of incentives, if any, shall be recognised as a reduction of rental income over the lease term.

2. Summary of accounting policies (cont'd)

2.13 Related Parties and Transactions

A related party is a person or entity that is related to the Society and is defined as follows:

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

A related party transaction is a transfer of resources, services or obligations between the Society and a related party, regardless of whether price is charged.

3. Critical accounting estimates, assumptions and judgments

Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Society makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

Critical judgements in applying the Society's accounting policies

In the process of applying the Society's accounting policies, management has made the following judgements, apart from those involving estimations which have the most significant effect on the amounts recognised in the financial statements:

(a) Government grants

Government grants to meet operating expenses are recognised as income in the statement of financial activities on an accrual basis in the year these operating expenses were incurred and there is reasonable assurance that the Society will comply the conditions attached to it.

For certain grants, the government agencies reserve the right to withdraw, withhold or reduce the amount of any funds approved but not yet disbursed or to call for the refund of all funds which have been disbursed to the Society if the conditions are not met.

3. Critical accounting estimates, assumptions and judgments (cont'd)

Key sources of estimation uncertainty

(b) Impairment of investment properties

An assessment is made at each reporting date to determine whether there is an indication that the investment properties are impaired or the impairment loss recognised in prior periods may no longer exist or may have decreased. If such indication exists, an estimate is made of the recoverable amount of the investment properties.

In determining the recoverable amount, the Society considers both external and internal sources of information, including the fair value appraised by external valuers, in assessing whether the properties may have been impaired. The fair value assessment is based on market value, being the estimated amount for which a property could be exchanged on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.

The carrying amount of the investment properties as at 31 March 2025 is S\$3,685,600 (2024: S\$3,697,800). As at 31 March 2025, the fair value of the investment properties is S\$4,000,000 (2024: S\$3,710,000).

The details of investment properties and key assumptions used to determine the fair value of these investment properties are disclosed in Note 5.

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4. Property, plant and equipment

Cost	Computers S\$	Furniture and fittings S\$	Office equipment S\$	Motor vehicles S\$	Gymnastics equipment S\$	Playground equipment S\$	Gaming equipment S\$	Renovation S\$	Total S\$
At 1 April 2023	329,078	352,079	207,595	826,955	2,477	24,289	7,093	5,067,900	6,817,466
Additions	124,964	24,441	213,858	125,143	-	-	-	161,465	649,871
Write off	-	(16,382)	(5,949)	(65,011)	-	-	-	(36,974)	(124,316)
At 31 March 2024	454,042	360,138	415,504	887,087	2,477	24,289	7,093	5,192,391	7,343,021
Additions	15,919	63,463	23,690	1,354	-	-	-	26,778	131,204
Disposal	-	(3,649)	-	-	-	-	-	-	(3,649)
Write off	(8,140)	(1,259)	-	(111,761)	(2,477)	-	-	-	(123,637)
At 31 March 2025	461,821	418,693	439,194	776,680	-	24,289	7,093	5,219,169	7,346,939

Accumulated depreciation

At 1 April 2023	149,172	227,902	128,228	817,122	2,477	6,477	1,418	3,438,149	4,770,945
Charge for the year	99,994	41,714	60,262	21,246	-	4,858	1,419	706,697	936,190
Write off	-	(16,382)	(5,949)	(65,011)	-	-	-	(36,974)	(124,316)
At 31 March 2024	249,166	253,234	182,541	773,357	2,477	11,335	2,837	4,107,872	5,582,819
Charge for the year	114,183	43,529	62,253	25,119	-	4,858	1,419	413,885	665,246
Disposal	-	(2,128)	-	-	-	-	-	-	(2,128)
Write off	(8,140)	(1,259)	-	(111,761)	(2,477)	-	-	-	(123,637)
At 31 March 2025	355,209	293,376	244,794	686,715	-	16,193	4,256	4,521,757	6,122,300

Net carrying amount

At 31 March 2024	204,876	106,904	232,963	113,730	-	12,954	4,256	1,084,519	1,760,202
At 31 March 2025	106,612	125,317	194,400	89,965	-	8,096	2,837	697,412	1,224,639

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4. Property, plant and equipment (cont'd)

The breakdown of the depreciation charge is as follows:

	2025			2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	<u>fund</u>	<u>funds</u>	<u>Total</u>	<u>fund</u>	<u>funds</u>	<u>Total</u>
	S\$	S\$	S\$	S\$	S\$	S\$
Cost of generating funds	-	-	-	-	-	-
Cost of charitable activities	-	558,979	558,979	-	856,153	856,153
Governance and other administrative costs	106,267	-	106,267	80,037	-	80,037
	<u>106,267</u>	<u>558,979</u>	<u>665,246</u>	<u>80,037</u>	<u>856,153</u>	<u>936,190</u>

5. Investment properties

	2025	2024
	S\$	S\$
Cost		
At beginning and end of the financial year	<u>4,672,000</u>	<u>4,672,000</u>
Accumulated depreciation and Impairment losses		
At beginning of the financial year	974,200	962,000
Charge of the year	<u>12,200</u>	<u>12,200</u>
At the end of the financial year	<u>986,400</u>	<u>974,200</u>
Net carrying amount	<u>3,685,600</u>	<u>3,697,800</u>

Investment properties of the Society, which are registered in the names of the Trustee, Mr. Nezammuddin Bin Ameer Hamzah and Mr. Abdul Rahim Bin Jaafar, are held in trust by the Trustees on behalf of the Society.

Investment properties are located at 160 Changi Road, #03-05/06/07 Singapore 419728. The properties are freehold commercial office and are leased out to non-related parties under operating leases.

The Society does not intend to dispose of these properties in the foreseeable future. The Executive Committee does not anticipate that the carrying amount of this investment will be significantly different from the fair value.

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5. Investment properties (cont'd)

The fair value of the investment properties was valued by Colliers International Consultancy & Valuation (S) Pte. Ltd., a firm of independent professional valuers, based on the properties highest-and-best-use using the Market Approach to Value Method. This method relies on transacted prices of comparable properties to arrive at the market value. Any adjustments to value were made for factors affecting the value, such as location, tenure, age, floor area, design, layout, floor level, condition and standard of finishes amongst other factors.

The fair value of the investment properties as at 31 March 2025 is S\$4,000,000 (2024: S\$3,710,000).

The following amounts are recognised in the statement of financial activities:

	2025 S\$	2024 S\$
Rental income	102,625	52,382
Direct operating expenses arising from investment property:		
Repair and maintenance	25,636	24,940
Depreciation	12,200	12,200
Property tax	7,783	7,415

6. Investment at amortised cost

	2025 S\$	2024 S\$
Principal-protected structured deposit	2,000,000	-

The principal-protected structured deposit was placed during the financial year and will mature in financial year 2031.

7. Other receivables

	2025 S\$	2024 S\$
Third parties	967	-
Grant receivable - SPS	-	1,278,545
Prepayment - others	60,394	443,171
Prepayments - Sensory Room Project	21,190	-
Deposits	260,617	260,577
Interest receivable	113,449	217,642
Advance payment	16,385	206,563
Other debtors	13,578	92,416
Grant receivable - MSF	-	19,640
Grant receivable - others	-	15,887
Rental receivable	33,354	-
Mover fees receivable	490	5,220
	520,424	2,539,661

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7. Other receivables (cont'd)

Receivables that are past due but not impaired

The Society had fees receivable amounting to S\$490 (2024: S\$5,220) that were past due at the reporting date but not impaired. These receivables were unsecured and the analysis of their aging at the reporting date was as follows:

	2025 S\$	2024 S\$
Other receivables past due but not impaired:		
Less than 30 days	490	4,920
61 – 90 days	-	-
More than 90 days	-	300
	<u>490</u>	<u>5,220</u>

8. Cash and cash equivalents

	2025 S\$	2024 S\$
Fixed deposits	10,550,000	15,900,000
Cash at banks	16,805,128	8,769,554
Cash on hand	611,193	392,604
Cash and cash equivalents in Statement of Cash Flows	<u>27,966,321</u>	<u>25,062,158</u>
Cash at bank held in trust ⁽¹⁾ (Note 9)	129,696	-
Cash and cash equivalents in Statement of Financial Position	<u>28,096,017</u>	<u>25,062,158</u>

The fixed deposits mature within 1 to 12 months (2024: 1 to 12 months) from the financial year end and earn interest at rate of 2.65% to 3.95% (2024: 2.90% to 3.75%) per annum.

Fixed deposits are included as cash and bank balances as these can be readily converted into cash without incurring significant penalty.

⁽¹⁾ The Society maintains a bank account held in trust on behalf of the resident, who is under the legal age to operate a bank account independently. This bank account is maintained separately from the Society's funds. The Society acts solely as a custodian of these funds and has no beneficial interest in them.

9. Other payables

	2025 S\$	2024 S\$
SPS – Rental grant received in advance	683,333	402,210
Third parties	260,004	268,729
Accruals	926,858	255,572
Provision for unutilised leaves	185,195	82,066
Others	58,752	68,452
Interest received in advance	48,896	-
Deposits received	9,550	9,550
Deferred income	53,490	-
GST payable ⁽¹⁾	-	2,996
Resident's cash held in trust (Note 8)	129,696	-
Resident's funds	2,550	1,100
	<u>2,358,324</u>	<u>1,090,675</u>

9. Other payables (cont'd)

⁽¹⁾ During the financial year, the Society applied for and obtained deregistration from the Good and Services Tax (GST) register with the Inland Revenue Authority of Singapore (IRAS), with effect from 8 November 2024. The deregistration was made as the Society's taxable income for the past 12 months was below the mandatory registration threshold of S\$1 million, in accordance with Section 27(1) of the Goods and Services Tax Act.

In accordance with the GST Act, the Society is required to file Form 8 in respect of its investment properties. As a result of the deregistration and the requirement to account for GST on the deemed supply of the investment properties, the Society incurred GST expenses amounting to S\$360,000, which have been recognised in statement of financial activities for the year.

GST incurred on expenses after the effective date is recognised as part of the related expense or the cost of the related asset.

10. Unrestricted funds

Unrestricted funds comprise of the following:

(a) General fund

This fund is to be used for non-specific purposes at the discretion of the Executive Committee in furtherance of the Society's objects.

(b) Designated Welfare and Zakat Fund

This fund is set up to account for Zakat and Fidyah receipts and their distributions. On 14 August 2024, the Executive Committee has agreed to reallocate the Welfare and Zakat Fund from restricted fund to a designated fund under unrestricted funds effective for financial year ended 31 March 2024.

11. Restricted funds

(a) Capital Grant Fund

The Capital Grant Fund is set up to account for funds received for the purchases of property, plant and equipment. The fund will be subsequently amortised on a systematic basis to match the rate of depreciation of the corresponding property, plant and equipment.

(b) Community Silver Trust Fund

The Community Silver Trust Fund is set up to account for funds received to provide direct social support services that are relevant and critical to helping the disadvantaged.

(c) President's Challenge Fund

This fund is set up to account for funds received from National Council of Social Service ("NCSS") for the purpose of managing and operating social service programmes.

(d) Children Home Fund

This fund is set up to account for funds of the Division in providing welfare for the under-privileged children to inculcate good values in these children.

11. Restricted funds (cont'd)

(e) Women and Girls Home Fund

This fund is set up to account for funds of the Division catering for the welfare of young women and girls who need assistance and rehabilitation. These community services are carried out by restoring individual's confidence, organising programme of moral uplifting and counselling.

(f) Halfway House Fund

This fund is set up to account for funds of the Division in providing treatment and rehabilitative services to substance abusers to enable them to reintegrate into society. These community services are carried out by restoring the individual's confidence, organising programmes of moral uplifting and counselling.

(g) Senior Citizen Fellowship Home Fund

This fund is set up to account for funds of the Division to house destitutes without family support.

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11. Restricted funds (cont'd)

The detailed statement of financial activities for restricted funds are as follows:

2025	Capital Grant	Community	President's	Children	Women and	Halfway	Senior Citizen	Total
	Fund	Silver Trust	Challenge Fund	Home Fund	Girls Home	House Fund	Fellowship	S\$
	S\$	S\$	S\$	S\$	Fund	S\$	Home Fund	S\$
Income from generated funds								
Voluntary income	-	-	-	145,835	9,918	42,041	55,239	253,033
Grants and subsidies	-	-	-	-	-	-	-	-
	-	-	-	145,835	9,918	42,041	55,239	253,033
Income from charitable activities								
Grants and subsidies								
Agency for Integrated Care (AIC)	-	508,184	-	-	-	-	-	508,184
MSF: Per Capital Grant	-	-	-	1,888,223	1,925,632	-	404,488	4,218,343
MSF: Rental Grant	-	-	-	117,912	258,000	-	-	375,912
MSF: Crisis Bed Grant	-	-	-	-	-	-	14,158	14,158
MSF: Others	29,578	-	-	-	-	-	-	29,578
MUIS Grants	-	-	-	889	23,154	23,453	23,454	70,950
Mendaki Grants	-	-	-	25,782	27,114	19,690	9,331	81,917
NCSS: ComChest	-	-	-	-	-	-	125,533	125,533
NCSS: Tote Board Social Service Grant	-	-	-	2,132	1	-	-	2,133
NCSS: Salary Support for PCPSW	-	-	-	20,628	-	13,442	-	34,070
Balance carried forward	29,578	508,184	-	2,055,566	2,233,901	56,585	576,964	5,460,778

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11. Restricted funds (cont'd)

The detailed statement of financial activities for restricted funds are as follows: (cont'd)

2025	Income from charitable activities	Capital Grant Fund	Community Silver Trust Fund	President's Challenge Fund	Children Home Fund	Women and Girls Home Fund	Halfway House Fund	Senior Citizen Fellowship Home Fund	Total
INCOME (cont'd)	(cont'd)	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Grants and subsidies (cont'd)									
Balance brought forward		29,578	508,184	-	2,055,566	2,233,901	56,585	576,964	5,460,778
SPS: Halfway Service Model		-	-	-	-	-	2,346,047	-	2,346,047
SPS: Rental Grant		-	-	-	-	-	536,280	-	536,280
YRSG: Residential Aftercare Support		-	-	-	-	-	(19,575)	-	(19,575)
IRAS - JGI, CTO, SEC, EEC and WCS		-	-	-	31,831	25,998	48,964	18,865	125,658
Training and others		-	-	-	14,623	13,410	15,156	1,612	44,801
Amortisation of capital grant		-	-	-	4,081	254,234	49,164	59,291	366,770
Activities income		-	-	-	-	-	50,974	-	50,974
Miscellaneous income		-	-	-	5,996	5,850	14,719	13,246	39,811
		29,578	508,184	-	2,112,097	2,533,393	3,098,314	669,978	8,951,544
TOTAL INCOME		29,578	508,184	-	2,257,932	2,543,311	3,140,355	725,217	9,204,577

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11. Restricted funds (cont'd)

The detailed statement of financial activities for restricted funds are as follows: (cont'd)

2025	Capital Grant Fund	Community Silver Trust Fund	President's Challenge Fund	Children Home Fund	Women and Girls Home Fund	Halfway House Fund	Senior Citizen Fellowship Home Fund	Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Less: EXPENDITURE								
Cost of generating funds	1,515	-	-	-	-	-	-	1,515
Amortisation of capital grant								
Costs of charitable activities								
Salaries and related costs	-	3,777	-	960,081	1,041,644	1,192,816	640,326	3,838,644
Staff employer CPF and SDL	-	-	-	183,954	162,555	183,819	104,584	634,912
Amortisation of capital grant	366,770	-	-	-	-	-	-	366,770
Depreciation of property, plant and equipment	-	-	-	44,621	307,795	137,697	68,866	558,979
Residents expenses	-	57,409	-	257,371	167,619	427,615	139,712	1,049,726
Residents' and beneficiaries programme	-	97,400	-	32,139	43,332	35,210	(26,996)	181,085
Miscellaneous expenses	-	160,962	14,955	281,480	469,333	948,001	14,071	1,888,802
	366,770	319,548	14,955	1,759,646	2,192,278	2,925,158	940,563	8,518,918
Governance and administrative costs								
Audit fees	-	-	-	9,265	9,265	14,061	10,682	43,273
Administrative fees charged	-	-	-	523,107	504,492	1,822,489	406,619	3,256,707
	-	-	-	532,372	513,757	1,836,550	417,301	3,299,980
TOTAL EXPENDITURE	368,285	319,548	14,955	2,292,018	2,706,035	4,761,708	1,357,864	11,820,413

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11. Restricted funds (cont'd)

The detailed statement of financial activities for restricted funds are as follows: (cont'd)

	Capital Grant Fund S\$	Community Silver Trust Fund S\$	President's Challenge Fund S\$	Children Home Fund S\$	Women and Girls Home Fund S\$	Halfway House Fund S\$	Senior Citizen Fellowship Home Fund S\$	Total S\$
2025								
Net income/ (expenditure) before Zakat allocation	(338,707)	188,636	(14,955)	(34,086)	(162,724)	(1,621,353)	(632,647)	(2,615,836)
Allocation Zakat	-	-	-	8,588	416,956	166,703	503,302	1,095,549
Net income/ (expenditure) for the financial year	(338,707)	188,636	(14,955)	(25,498)	254,232	(1,454,650)	(129,345)	(1,520,287)
Balance at beginning of financial year	866,988	59,420	102,670	1,554,195	1,796,117	5,835,227	275,065	10,489,682
Net income/ (expenditure) for the financial year	(338,707)	188,636	(14,955)	(25,498)	254,232	(1,454,650)	(129,345)	(1,520,287)
Transfer of funds	5,397	-	(5,397)	-	-	-	-	-
Balance at end of financial year	533,678	248,056	82,318	1,528,697	2,050,349	4,380,577	145,720	8,969,395

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11. Restricted funds (cont'd)

The detailed statement of financial activities for restricted funds are as follows:

2024	Capital Grant Fund	Community Silver Trust Fund	President's Challenge Fund	Children Home Fund	Women and Girls Home Fund	Halfway House Fund	Senior Citizen Fellowship Home Fund	Total
INCOME	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Income from generated funds								
Voluntary income	-	-	-	166,749	34,676	14,879	71,262	287,566
Grants and subsidies	-	-	-	-	-	-	-	-
	-	-	-	166,749	34,676	14,879	71,262	287,566
Income from charitable activities								
Grants and subsidies								
Agency for Integrated Care (AIC)	-	115,500	-	-	-	-	-	115,500
MSF: Per Capital Grant	-	-	-	1,212,739	1,381,798	-	299,563	2,894,100
MSF: Rental Grant	-	-	-	117,912	258,000	-	-	375,912
MSF: Care Staff Funding	-	-	-	79,049	-	-	-	79,049
MSF: CRISIS BED	-	-	-	-	-	-	11,385	11,385
MSF: Others	-	-	-	-	-	22,216	-	22,216
MUIS Grants	-	-	-	24,371	35,582	21,644	18,821	100,418
Mendaki Grants	-	-	-	(12,051)	(6,632)	-	-	(18,683)
NCSS: ComChest	-	-	-	-	-	-	118,250	118,250
NCSS: President Challenge Fund	-	-	5,823	-	-	-	-	5,823
NCSS: Tote Board Social Service Grant	-	-	-	3,520	(6,632)	-	-	(3,112)
NCSS: Salary Support for PCPSW	-	-	-	22,284	-	38,750	-	61,034
NCSS: Others	-	-	-	16,688	17,315	-	-	34,003
Balance carried forward	-	115,500	5,823	1,464,512	1,679,431	82,610	448,019	3,795,895

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11. Restricted funds (cont'd)

The detailed statement of financial activities for restricted funds are as follows: (cont'd)

2024	Capital Grant Fund S\$	Community Silver Trust Fund S\$	President's Challenge Fund S\$	Children Home Fund S\$	Women and Girls Home Fund S\$	Halfway House Fund S\$	Senior Citizen Fellowship Home Fund S\$	Total S\$
INCOME (cont'd)								
Income from charitable activities (cont'd)								
Grants and subsidies (cont'd)								
Balance brought forward	-	115,500	5,823	1,464,512	1,679,431	82,610	448,019	3,795,895
South East CDC	-	-	-	-	-	22,543	-	22,543
CNB	-	-	-	-	-	9,258	-	9,258
SPS: Halfway Service Model	-	-	-	-	-	3,528,552	-	3,528,552
SPS: Rental Grant	-	-	-	-	-	528,900	-	528,900
IRAS - JGI, CTO, SEC and EEC	-	-	-	2,583	5,223	9,039	7,569	24,414
Training and others	-	-	-	24,319	50,608	16,700	2,305	93,932
Amortisation of capital grant	-	-	-	2,903	406,772	234,872	59,332	703,879
Activities income	-	-	-	-	-	71,355	-	71,355
Miscellaneous income	-	-	-	3,204	4,423	30,162	11,050	48,839
	-	115,500	5,823	1,497,521	2,146,457	4,533,991	528,275	8,827,567
TOTAL INCOME	-	115,500	5,823	1,664,270	2,181,133	4,548,870	599,537	9,115,133

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11. Restricted funds (cont'd)

The detailed statement of financial activities for restricted funds are as follows: (cont'd)

2024	Capital Grant Fund S\$	Community Silver Trust Fund S\$	President's Challenge Fund S\$	Children Home Fund S\$	Women and Girls Home Fund S\$	Halfway House Fund S\$	Senior Citizen Fellowship Home Fund S\$	Total S\$
Less: EXPENDITURE								
Cost of generating funds								
Amortisation of capital grant	7,389	-	-	-	-	-	-	7,389
Costs of charitable activities								
Salaries and related costs	-	-	-	972,583	967,124	1,405,013	559,787	3,904,507
Staff employer CPF and SDL	-	-	-	192,470	155,254	223,573	95,972	667,269
Amortisation of capital grant	703,879	-	-	-	-	-	-	703,879
Depreciation of property, plant and equipment	-	-	-	32,112	446,741	307,224	70,076	856,153
Residents expenses	-	-	-	238,876	522,882	385,844	213,936	1,361,538
Residents' and beneficiaries programme	-	56,080	16,136	33,682	48,486	87,138	35,466	276,988
Beneficiaries' expenses	-	-	-	-	-	-	-	-
Miscellaneous expenses	-	-	-	299,948	454,042	972,962	126,726	1,853,678
	703,879	56,080	16,136	1,769,671	2,594,529	3,381,754	1,101,963	9,624,012
Governance and administrative costs								
Audit fees	-	-	-	8,084	8,128	6,794	1,746	24,752
Administrative fees charged	-	-	-	408,466	592,934	1,251,750	461,171	2,714,321
	-	-	-	416,550	601,062	1,258,544	462,917	2,739,073
TOTAL EXPENDITURE	711,268	56,080	16,136	2,186,221	3,195,591	4,640,298	1,564,880	12,370,474

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11. Restricted funds (cont'd)

The detailed statement of financial activities for restricted funds are as follows: (cont'd)

2024

	Capital Grant Fund S\$	Community Silver Trust Fund S\$	President's Challenge Fund S\$	Children Home Fund S\$	Women and Girls Home Fund S\$	Halfway House Fund S\$	Senior Citizen Fellowship Home Fund S\$	Total S\$
Net income/ (expenditure) before Zakat allocation	(711,268)	59,420	(10,313)	(521,951)	(1,014,458)	(91,428)	(965,343)	(3,255,341)
Allocation Zakat	-	-	-	-	-	-	980,728	980,728
Net income/ (expenditure) for the financial year	(711,268)	59,420	(10,313)	(521,951)	(1,014,458)	(91,428)	15,385	(2,274,613)
Balance at beginning of financial year	1,576,636	-	114,603	2,076,146	2,810,575	5,926,655	259,680	12,764,295
Net income/ (expenditure) for the financial year	(711,268)	59,420	(10,313)	(521,951)	(1,014,458)	(91,428)	15,385	(2,274,613)
Transfer of funds	1,620	-	(1,620)	-	-	-	-	-
Balance at end of financial year	866,988	59,420	102,670	1,554,195	1,796,117	5,835,227	275,065	10,489,682

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12. Income from generated funds

	Unrestricted funds	
	2025	2024
	S\$	S\$
<u>Voluntary income</u>		
Non-tax exempt donations	2,671,117	2,632,325
Tax exempt donations	2,600,548	1,752,674
	<u>5,271,665</u>	<u>4,384,999</u>
<u>Grants and subsidies</u>		
Grants received	<u>64,140</u>	<u>49,398</u>
<u>Amortisation of capital grant</u>		
Amortisation of grants	<u>1,515</u>	<u>7,389</u>
<u>Activities income</u>		
Qurban & Aqiqah income	88,083	107,851
Miscellaneous income	-	25,835
	<u>88,083</u>	<u>133,686</u>
<u>Investment income</u>		
Interest income	296,503	381,105
Islamic deposit profit	160,904	54,667
Rental income	102,625	52,382
	<u>560,032</u>	<u>488,154</u>
<u>Other income</u>		
Membership fees	701	1,799
Amil income	427,634	-
Miscellaneous income	73,007	46,194
	<u>501,342</u>	<u>47,993</u>
	<u>6,486,777</u>	<u>5,111,619</u>

13. Related party

(a) Significant related party transactions

The related party transactions are between the Society, its divisions, Executive Committee and its directors. The effects of these transactions are reflected in the financial statements on the basis determined between the parties.

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13. Related party (cont'd)

(a) Significant related party transactions (cont'd)

	Unrestricted funds	
	2025	2024
	S\$	S\$
<u>Related parties, executive committee/ spouse of executive committee</u>		
Qurban & Aqiqah income	(2,001)	(343)
Benefit received from the Society	-	2,343
Expenses and reimbursement received from the Society	39,093	10,821
<u>Related party, Pertapis Community Services Limited (PCS)</u>		
Other income	(44,472)	-

(b) Remuneration of the Executive Committee

The Executive Committee are volunteers who contribute pro-bono their time, expertise and services. During the financial year, the executive committee did not receive any remuneration from the Society (2024: Nil)

(c) Remuneration of key management personnel

Key management personnel of the Society and its divisions consist of the executive director, key managers and all head of the homes. They have the responsibility to plan, direct and control the activities of the Society and its divisions. During the financial year ended 31 March 2025, there were 14 key management personnel (2024: 14)

	2025	2024
	S\$	S\$
Salaries and related costs	887,262	703,085
Employer CPF	123,528	109,505
	1,010,790	812,590

The remuneration band of the key management personnel is as follows:

	2025	2024
	S\$	S\$
Below \$100,000	13	13
\$100,000 to \$200,000	1	1

14. Transfers of funds

Transfer of funds relate to appropriations or transfers of grants/funds from Headquarter to a fund or within the different funds of the Society to recognise transfer or utilisation of funds.

15. Contingent liabilities

At the reporting date, the Society had no contingent liabilities (2024: Nil) in respect of bank guarantees issued in favour of third parties to guarantee the due performance of the Society, secured against pledged fixed deposits.

16. Income tax and tax-exempt receipts

- (a) The Society is charity registered under the Charities Act since 17 February 1984. Consequently, the income of the Society and that of its divisions are exempted from tax under the provisions of Section 13 of the Income Tax Act 1947.
- (b) Tax-exempt receipts issued by the Society for the financial year for the donations received amounted to S\$2,691,248 (2024: S\$1,875,352).

17. Operating lease commitments

(a) As a lessee

The Society leases office premises and office equipment from non-related parties under non-cancellable operating lease agreement. The lease has renewal rights.

The future minimum rental payable under non-cancellable operating lease contracted for at the end of the reporting period but not recognised as liabilities, are as follows:

	2025 S\$	2024 S\$
Within one financial year	955,464	1,120,366
Within two to five financial years	451,398	1,032,632
	<u>1,406,862</u>	<u>2,152,998</u>

(b) As a lessor

The Society has entered into commercial property leases on its investment properties with non-related parties under non-cancellable operating leases.

The future minimum rental payable under non-cancellable operating lease contracted for at the end of the reporting period but not recognised as receivables, are as follows:

	2025 S\$	2024 S\$
Within one financial year	<u>54,000</u>	<u>82,569</u>

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18. Fund-raising

	2025 S\$	2024 S\$
Gross donations, representing total receipts from fund-raising	29,775	142,926
Direct fund-raising expenses	6,951	7,551
Percentage of direct fund-raising expenses over gross donations	23.3%	5.3%

For the financial year ended 31 March 2025, the receipts and expenses from fund-raising activities relate to the crowdsourcing and public fundraising initiatives by the Society for its Flag Day.

For the financial year ended 31 March 2024, the receipts and expenses from fund-raising activities relate to the crowdsourcing and public fundraising initiatives by the Society for its Flag Day and Mosque Collections.

19. Reserve policy

The Executive Committee has established a reserve policy for the Society, pursuant to the Code of Governance for Charities and IPCs Guidelines 6.4.1. The reserve measurements are calculated as follows:

	2025 S\$	2024 S\$
Unrestricted funds	24,198,961	21,479,464
A Net liquid assets available to meet expenditure obligations	27,966,321	25,062,158
B Total operating expenditure	18,026,061	17,279,469
Ratio of net liquid assets to total operating expenses (A/B)	1.55	1.45

Reference

A: Total cash and cash equivalents which available for immediate use to meet the expenditure obligations.

B: Total Annual Operating Expenditure includes expenses related to Cost of Generating Funds, Cost of Charitable Activities, Governance and Other Administrative Costs and excluded fundraising expenses.

The unrestricted funds represent the accumulated surplus and is for the purpose of meeting operating expenses of the Society. The Society reviews the level of reserves regularly for the Society's continuing obligations.

19. Reserve policy (cont'd)

The primary objective of the Society is to ensure it maintains sufficient reserves in order to support its activities. Its approach to management of funds is to balance the allocation of cash and the incurrence of liabilities. Available cash is deployed primarily to cover the Society's operational requirements. The Society aims to maintain its reserves at a level of at least one year of its annual operating expenditure.

The Executive Committee reviews its reserve policy annually to ensure that the amount of reserves required is adequate.

The Society does not have any externally imposed reserve requirements for the financial years ended 31 March 2025 and 2024. There were no changes in the Society's reserve policy during the financial year.

20. Management of conflict of interest

During the current and previous financial year, none of the Executive Committee members received any remuneration from the Society.

The Executive Committee members are required to disclose any interest that they may have, whether directly or indirectly, that the Society may enter into or in any organisations that the Society has dealings with or is considering dealing with; and any personal interest accruing to him as one of the Society's supplier, user of services or beneficiary. Should there be any potential conflict of interest, the affected executive committee member may not vote on the issue that was subject matter of the disclosure. Detailed minutes will be taken on the disclosure as well as the basis for arriving at the final decision in relation to the issue at stake.

21. Comparatives

Certain reclassifications have been made to enhance comparability with current year's financial statements. The reclassification was made to reclassify the musollah project income and the iftar expenses within the statement of financial activities.

	After reclassification S\$	Before reclassification S\$	Differences S\$
2024			
<u>Statement of financial activities</u>			
Voluntary income	4,672,565	4,662,866	9,699
Activities income	71,355	81,054	(9,699)
Residents expenses	1,361,538	1,365,858	(4,320)
Residents' and beneficiaries programme	394,010	389,690	4,320
	=====	=====	=====

The reclassification did not have any effects on the statements of changes in restricted funds for the financial year ended 31 March 2024, and the statement of financial position as at 31 March 2024 and 1 April 2023.