RSM

FEI YUE FAMILY SERVICE CENTRE

(Unique Entity No: S94SS0031G)

Institutions of a Public Character Number: 000276

(Registered in Singapore under the Charities Act 1994 and Societies Act 1966)

Statement by the Management Committee and Financial Statements

Year Ended 31 March 2025

Statement by the Management Committee and Financial Statements

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FEI YUE FAMILY SERVICE CENTRE

Statement by the Management Committee

In the opinion of the Management Committee, the accompanying financial statements of Fei Yue Family Service Centre (the "Centre") are drawn up in accordance with the Societies Act 1966 and Regulations (the "Societies Act and Regulations") and the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations"), and the Financial Reporting Standards in Singapore ("FRSs"), so as to present fairly, in all material respects, the state of affairs of the Centre as at 31 March 2025 and the results, changes in funds and cash flows of the Centre for the reporting year then ended. At the date of this statement, there are reasonable grounds to believe that the Centre will be able to pay its debts as and when they fall due.

The members of the Management Committee of the Centre at the date of this statement are:

President	Mrs Seah Kheng Yeow
Vice President	Mr Chong Shaw Cheng David
Honourary Treasurer	Yek Nai Hui Roger
Honourary Secretary	Lee See Kwang
Committee Member	Tan Hoon Chiang
Committee Member	Lee Chin Seng
Committee Member	Ang Lee Lee
Committee Member	Pan Chuan-Chih George
Committee Member	Ang Shih Ling
Committee Member	Rev Tan Yang Ming

The Management Committee approved and authorised there financial statements for issue.

On behalf of the Management Committee

....
Seah Kheng Yeow
President

....
Yek Nai Hui Roger
Treasurer

25 August 2025

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Independent Auditor's Report to the Members of
FEI YUE FAMILY SERVICE CENTRE

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of Fei Yue Family Service Centre (the "Centre"), which comprise the statement of financial position as at 31 March 2025, and the statement of financial activities, statement of changes in funds and statement of cash flows for the reporting year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 and Regulations (the "Societies Act and Regulations"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and the Financial Reporting Standards in Singapore ("FRSs") so as to present fairly the financial position of the Centre as at 31 March 2025 and the results, changes in funds and cash flows of the Centre for the year ended on that date.

Basis for opinion

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

The Management Committee is responsible for the other information. The other information comprises the statement by the Management Committee and the annual report, 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.

Responsibilities of the Management Committee and those charged with governance for the financial statements

The Management Committee is responsible for the preparation and fair presentation of financial statements that give a true and fair view in accordance with the provisions of the Societies Act, the Charities Act and Regulations and FRSs and for such internal control as the Management Committee 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 Management Committee is responsible for assessing the Centre's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management Committee either intends to liquidate the Centre or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Centre'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 of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

a) 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.

b) 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 Centre's internal control.

c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Committee.

d) Conclude on the appropriateness of the Management 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 Centre'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 Centre to cease to continue as a going concern.

Auditor's responsibilities for the audit of the financial statements (cont'd)

e) 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 Management Committee, 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.

We also provide the Management Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other legal and regulatory requirements

In our opinion, the accounting and other records required to be kept by the reporting entity have been properly kept in accordance with the provisions of the Societies Act and Regulations, the Charities Act and Regulations.

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

(a) The Centre has not used the donation moneys in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and

(b) The Centre has not complied with the requirements of Regulation 15 (fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.

(c) The fund-raising appeal held during the period 1 April 2024 to 31 March 2025 has been carried out in accordance with the provisions of the Societies Regulations enacted under the Societies Act, the Charities Act and Regulations.

The engagement partner on the audit resulting in this independent auditor's report is Eu Chee Wei David.

RSM SG Assurance LLP
Public Accountants and
Chartered Accountants
Singapore

25 August 2025

Statement of Financial Activities
Year Ended 31 March 2025

	Notes	2025 S$	2024 S$
Income			
Funding from Ministry of Social and Family Development ("MSF")		16,279,261	14,687,682
Funding from Tote Board Social Service Fund ("TBSSF")		2,753,952	2,574,630
Funding from National Council of Social Science ("NCSS") (ComChest Grants)		566,340	530,026
Other government funding		1,822,938	1,493,715
Donations	4	220,632	221,353
Amortisation of deferred grants	22	307,543	310,497
Government incentives		162,363	394,501
Training subsidy	5	137,906	210,152
Interest income		240,227	276,374
Rental income	26	50,584	44,548
Programme and counselling fees	5	721,301	267,633
Sundry income		805	229,887
Total income		23,263,852	21,240,998
Less: Expenditure			
Staff salaries and related costs		(16,031,581)	(16,824,775)
Employer's Central Provident Fund ("CPF") contribution for staff		(2,491,663)	(2,571,324)
Other staff benefits		(406,323)	(414,750)
Staff training and development		(290,556)	(429,643)
Manpower expenses	7	(19,220,123)	(20,240,492)

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

Statement of Financial Activities
Year Ended 31 March 2025

	Notes	2025	2024
		S$	S$
Other operating expenses			
Bank charges		(3,897)	(5,690)
Depreciation of plant and equipment	8	(424,793)	(430,565)
Depreciation of right-of-use assets	9	(26,162)	(25,807)
Depreciation of investment property	10	(30,909)	(30,910)
Donations expenses		(100,611)	(75,902)
Goods and Services Tax (“GST”) expenses		(117,903)	(121,215)
Insurance expenses		(26,361)	(25,494)
Interest expenses		(780)	(1,273)
Repair and maintenance		(161,925)	(214,055)
Minor assets		(8,487)	(19,415)
Office cleaning fee		(75,393)	(66,856)
Office supplies and printing and stationery		(37,498)	(47,435)
IT related expenses		(305,309)	(372,385)
Other expenses		(34,226)	(49,569)
Property, plant and equipment written off		(8,494)	(2,659)
Professional fee		(357,031)	(450,239)
Programme expenses		(175,134)	(89,827)
Short-term rental of premises		(122,253)	(113,141)
Short-term rental of equipment		(34,707)	(38,271)
Telecommunication expenses		(60,481)	(38,081)
Transportation expenses		(415,602)	(402,574)
Utilities expenses		(99,245)	(137,453)
		(2,627,201)	(2,758,816)
Total expenditure		(21,847,324)	(22,999,308)
Surplus/(deficit) for the year		1,416,528	(1,758,310)
Net surplus/(deficit) in general fund is represented by:			
Restricted	15A	807,659	(1,757,628)
Unrestricted	15B	608,869	(682)
		1,416,528	(1,758,310)
Net (deficit)/surplus in other restricted funds			
School pocket money fund	17	24,775	(1,610)
Community silver trust	18	2,341	323,950
Specific assistance to clients	19	(63,674)	(16,841)
Corporate bank fund	20	–	(42,797)
Specific programme and project fund	21	131,318	542,627
		94,760	805,329
Total surplus/(deficit) for the year		1,511,288	(952,981)

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

Statement of Financial Position
As at 31 March 2025

	Notes	2025 S$	2024 S$
ASSETS			
Non-current assets			
Property, plant and equipment	8	3,214,989	3,156,041
Right-of-use assets	9	25,985	51,614
Investment property	10	1,112,743	1,143,652
Total non-current assets		4,353,717	4,351,307
Current assets			
Trade receivables	11	801,869	554,052
Other non-financial assets	12	181,175	184,813
Grants receivables	13	385,895	313,805
Cash and cash equivalents	14	14,556,707	12,812,871
Total current assets		15,925,646	13,865,541
Total assets		20,279,363	18,216,848
FUNDS AND LIABILITIES			
Funds			
Unrestricted fund			
Accumulated general fund	15	2,633,175	2,024,306
Restricted fund			
Accumulated general fund	15	11,219,588	10,411,929
School pocket money fund	17	52,645	27,870
Community silver trust	18	487,061	484,720
Specific assistance to clients	19	60,069	123,743
Specific programme and project fund	21	1,423,533	1,292,215
Total funds		15,876,071	14,364,783
Non-current liabilities			
Deferred grants	22	824,127	730,862
Lease liabilities	24	–	26,324
Total non-current liabilities		824,127	757,186
Current liabilities			
Deferred grants	22	432,970	41,922
Trade and other payables	23	3,119,627	3,027,153
Lease liabilities	24	26,568	25,804
Total current liabilities		3,579,165	3,094,879
Total liabilities		4,403,292	3,852,065
Total funds and liabilities		20,279,363	18,216,848

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

Statement of Changes in Funds
Year Ended 31 March 2025

	Unrestricted funds	Restricted funds						
	Accumulated General Fund S$	Accumulated General Fund S$	School Pocket Money Fund S$	Community Silver Trust S$	Specific Assistance To Clients S$	Corporate Bank Fund S$	Specific Programme and Project S$	Total S$
Current year:								
Opening balance at 1 April 2024	2,024,306	10,411,929	27,870	484,720	123,743	–	1,292,215	14,364,783
Total surplus/(deficit) for the year	608,869	807,659	24,775	2,341	(63,674)	–	131,318	1,511,288
Balance at 31 March 2025	2,633,175	11,219,588	52,645	487,061	60,069	–	1,423,533	15,876,071
Previous year:								
Opening balance at 1 April 2023	2,024,988	12,169,557	29,480	160,770	140,584	42,797	749,588	15,317,764
Total surplus/(deficit) for the year	(682)	(1,757,628)	(1,610)	323,950	(16,841)	(42,797)	542,627	(952,981)
Balance at 31 March 2024	2,024,306	10,411,929	27,870	484,720	123,743	–	1,292,215	14,364,783

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

Statement of Cash Flows
Year Ended 31 March 2025

	Note	2025 S$	2024 S$
Cash flows from operating activities			
Net surplus/(deficit) for the year		1,511,288	(952,981)
Adjustment for:			
Property, plant and equipment written off		8,494	2,659
Depreciation of property, plant and equipment	8	424,793	430,565
Depreciation of right-of-use assets	9	26,162	25,807
Depreciation of investment property	10	30,909	30,910
Interest income		(240,227)	(276,374)
Interest expense	24	780	1,273
Amortisation of deferred grants	22	(307,543)	(310,497)
Operating surplus/(deficit) before working capital changes		1,454,656	(1,048,638)
Trade receivables		(247,817)	(231,258)
Grants receivables		(72,090)	(232,791)
Deferred grants	22	391,048	(476,839)
Other non-financial assets		3,638	7,642
Trade and other payables		55,314	50,528
Net cash provided by / (used in) operating activities		1,584,749	(1,931,356)
Cash flows from investing activities			
Interest received		240,227	276,374
Deferred grants received	22	400,808	63,904
Purchase of property, plant and equipment	8	(455,075)	(216,114)
Net cash from investing activities		185,960	124,164
Cash flows from financing activities			
Repayment of lease liabilities	24	(26,873)	(26,566)
Net cash provided by financing activities		(26,873)	(26,566)
Net increase/(decrease) in cash and cash equivalents		1,743,836	(1,833,758)
Cash and cash equivalents, statement of cash flows, beginning balance		12,812,871	14,646,629
Cash and cash equivalents, statement of cash flows, end balance	14	14,556,707	12,812,871

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

Notes to the Financial Statements
31 March 2025

1. General information

The Centre is registered with the Registry of Societies under the Societies Act 1966. The financial statements are presented in Singapore dollars.

The Centre is registered as a charity under the Charities Act 1994 and is an approved Institutions of a Public Character ("IPC") under the Income Tax Act 1947.

Qualifying donors are entitled to 2.5 times tax deduction for the donations made to the IPC.

The Centre cannot make payment of dividends or distributions to its members. Any assets left after the winding-up shall be given or transferred to some other charitable institution or institutions having objects similar to the objects of the reporting entity.

The principal activities of the Centre are to provide community-based child protection services, eldercare services, support programmes and casework and counselling services to needy individuals, families and members of the public.

The registered office is: 185 Bukit Batok West Avenue 6, #01-187, Singapore 650185.

The Management Committee approved and authorised these financial statements for issue on the date of the statement by the Management Committee. The Management Committee has the power to amend and reissue the financial statements.

Statement of compliance with financial reporting standards

These financial statements have been prepared in accordance with the Financial Reporting Standards in Singapore ("FRSs") and the related interpretations to FRS ("INT FRS") as issued by the Accounting Standards Committee under ACRA ("ASC"). They are in compliance with the provisions of the Societies Act 1966 and the Charities Act 1994.

Basis of preparation of the financial statements

The financial statements are prepared on a going concern basis under the historical cost convention except where a financial reporting standard requires an alternative treatment (such as fair values) as disclosed where appropriate in these financial statements. The accounting policies in the financial reporting standards may not be applied when the effect of applying them is not material. The disclosures required by financial reporting standards may not be provided if the information resulting from that disclosure is not material.

2A. Material accounting policy information and other explanatory information

Revenue and income recognition

Revenue including donations, gifts and grants that provide core funding or are of general nature are recognised where there is (a) entitlement, (b) certainty and (c) sufficient reliability of measurement. Such income is only deferred when: the donor specifies that the grant or donation must only be used in future accounting periods; or the donor has imposed conditions which must be met before the Centre has unconditional entitlement. The revenue amount from services is the fair value of the consideration received or receivable from the gross inflow of economic benefits during the period arising from the course of the ordinary activities of the Centre and it is shown net of related goods and services tax and subsidies.

(a) Government grants

Government grants are recognised at fair value when there is reasonable assurance that the conditions attached to them will be complied with and that the grants will be received. Grants in recognition of specific expenses are recognised in profit or loss on a systematic basis over the periods necessary to match them with the related costs that they are intended to compensate. The grant related to assets is presented in the statement of financial position by recognising the grant as deferred income that is recognised in profit or loss on a systematic basis over the useful life of the asset and in the proportions in which depreciation expense on those assets is recognised.

(b) Donations

Donations are taken up and accrued as and when they are committed. Those uncommitted donations and all income except as listed below, are recognised on receipt basis.

(c) Interest income

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

(d) Programme, counselling and training

Programme, counselling, training and school fees are recognised as revenue over the period of the course conducted and when the training and services are rendered.

(e) Rental income

Rental income is recognised on a straight-line basis over the lease term.

Donation-in-kind

Goods donated are recorded at values based on a reasonable estimate of their value. Assets which are donated for resale or consumption are not recorded when received if the values of such assets are not material and it is not practical to ascertain the value of the items involved. No value is ascribed to volunteer services.

2A. Material accounting policy information and other explanatory information (cont'd)

Expenditures

Expenditure is recognised when it is incurred and is reported gross of related income. Charitable expenditure comprises direct expenditure, including direct staff costs attributable to its activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources.

Expenditure has been classified by reference to specific activity categories: all direct costs relating to a specific activity have been aggregated, costs of raising funds include all direct fundraising expenses and an apportionment of support costs. All direct expenditure in furtherance of the charity's objects, together with an apportionment of support costs, is included under the charitable activities heading. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulations and good practice. Irrecoverable GST is charged as a cost.

Employee benefits / manpower expenses

Contributions to a defined contribution retirement benefit plan are recorded as an expense as they fall due. The entity's legal or constructive obligation is limited to the amount that it is obligated to contribute to an independently administered fund (such as the Central Provident Fund ("CPF") in Singapore, a government managed defined contribution retirement benefit plan). For employee leave entitlement, the expected cost of short-term employee benefits in the form of compensated absences is recognised in the case of accumulating compensated absences, when the employees render service that increases their entitlement to future compensated absences; and in the case of non-accumulating compensated absences, when the absences occur. A liability for bonuses is recognised where the entity is contractually obliged or where there is constructive obligation based on past practice.

Income tax

As a charity, the Centre is exempt from tax on income and gains falling within section 13(1)(zm) of the Income Tax Act 1947 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Centre.

Property, plant and equipment

Property, plant and equipment are carried at cost on initial recognition and after initial recognition at cost less any accumulated depreciation and any accumulated impairment losses. Depreciation is provided on a straight-line method to allocate the gross carrying amounts of the assets less their residual values over their estimated useful lives of each part of an item of these assets (or, for certain leased assets, the shorter lease term). An asset is depreciated when it is available for use until it is derecognised even if during that period the item is idle.

The residual values of assets, useful lives of assets and recognised impairment losses are reviewed, and adjusted if appropriate, whenever events or circumstances indicate that a revision is warranted.

Right-of-use assets

The right-of-use assets are accounted and presented as if they were owned such as property, plant and equipment. The right-of-use assets which relate to the premises for Child Protection Specialist Centre are depreciated over the terms of lease of 36 months (2024: 36 months).

2A. Material accounting policy information and other explanatory information (cont'd)

Investment property

Investment property comprises freehold residential property that is held for long-term rental yield and/or for capital appreciation.

Investment property is initially recognised at cost and subsequently carried at cost less accumulated depreciation and accumulated impairment losses. Depreciation is calculated using straight-line method to allocate the depreciable amount over the estimated useful life of the investment property, which is 50 years.

Investment property is subjected to renovation or improvement at regular intervals. The cost of major renovation and improvement is capitalised and the carrying amount of the replaced component is written off to profit or loss. The cost of maintenance, repair and minor improvement is charged to profit or loss when incurred.

On disposal of an investment property, the difference between the disposal proceeds and the carrying amount is recognised in profit or loss. The fair values are measured periodically on a systematic basis at least once in three years by external independent valuers having an appropriate recognized professional qualification and recent experience in the location and category of property being valued.

Leases of lessee

A lease conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration. Where a lease arrangement is identified, a liability to the lessor is recognised as a lease obligation calculated at the present value of minimum lease payments. A corresponding right-of-use asset is recorded (or included in property, plant and equipment). Lease payments are apportioned between finance costs and reduction of the lease liability so as to reflect the interest on the remaining balance of the liability. Finance charges are recorded as an finance cost. Right-of-use assets are depreciated over the shorter of the estimated useful life of the asset and the lease term. Leases with a term of 12 months or less and leases for low value are not recorded as a liability and lease payments are recognised as an expense in profit or loss on a straight-line basis over the lease term.

Leases of lessor

For a lessor, each of lease is classified as either an operating lease or a finance lease. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset. Rental income from operating leases is recognised in profit or loss on a straight-line basis over the term of the relevant lease unless another systematic basis is representative of the time pattern of the user's benefit, even if the payments are not on that basis.

Carrying amounts of non-financial assets

The carrying amount of non-financial assets is reviewed at each end of the reporting year for indications of impairment and where an asset is impaired, it is written down through profit or loss to its estimated recoverable amount. The impairment loss is the excess of the carrying amount over the recoverable amount and is expensed. Irrespective of whether there is any indication of impairment, an annual impairment test is performed at about the same time every year on an intangible asset with an indefinite useful life or an intangible asset not yet available for use. When the fair value less costs of disposal method is used, any available recent market transactions are taken into consideration.

2A. Material accounting policy information and other explanatory information (cont'd)

Carrying amounts of non-financial assets (cont'd)

When the value in use method is adopted, in assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). At each end of the reporting year non-financial assets other than goodwill with impairment loss recognised in prior periods are assessed for possible reversal of the impairment. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been measured, net of depreciation or amortisation, if no impairment loss had been recognised.

Financial Instruments

Recognition and derecognition of financial instruments:

A financial asset or a financial liability is recognised when, and only when, the entity becomes party to the contractual provisions of the instrument. All other financial instruments (including regular-way purchases and sales of financial assets) are recognised and derecognised, as applicable, using trade date accounting or settlement date accounting. A financial asset is derecognised when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the entity neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. A financial liability is removed from the statement of financial position when, and only when, it is extinguished, that is, when the obligation specified in the contract is discharged or cancelled or expires.

At initial recognition the financial asset or financial liability is measured at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Classification of financial assets and financial liabilities and subsequent measurement:

The financial reporting standard on financial instruments requires the certain classification of financial assets and financial liabilities. At the end of the reporting year, the reporting entity had the following classes:

- Financial asset classified as measured at amortised cost: A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at fair value through profit or loss ("FVTPL"), that is (a) the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Typically trade and other receivables, bank and cash balances are classified in this category.

- Financial liabilities are classified as at FVTPL in either of the following circumstances: (1) the liabilities are managed, evaluated and reported internally on a fair value basis; or (2) the designation eliminates or significantly reduces an accounting mismatch that would otherwise arise. All other financial liabilities are carried at amortised cost using the effective interest method. Reclassification of any financial liability is not permitted.

2A. Material accounting policy information and other explanatory information (cont'd)

Cash and cash equivalents

For the statement of cash flows, cash and cash equivalents includes cash and cash equivalents less cash subject to restriction and bank overdrafts payable on demand that form an integral part of cash management. Cash equivalents are short-term (three months or less), highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash flows are reported using the indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, and items of income or expense associated with investing or financing cash flows.

Funds

All income and expenditures are reflected in the Statement of Financial Activities. Income and expenditures specifically relating to any of the funds separately set up by the Centre are allocated subsequently to those funds. Fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes, if any, by action of the Management Committee. Externally restricted funds may only be utilised in accordance with the purposes established by the source of such funds or through the terms of an appeal and are in contrast with unrestricted funds over which the Management Committee retains full control to use in achieving any of its institutional purposes.

An expense resulting from the operating activities of a fund that is directly attributable to the fund is charged to that fund.

Restricted funds comprise:

i) School Pocket Money Fund

The fund is to provide pocket money for school children of needy families.

ii) Community Silver Trust

The Community Silver Trust ("CST") is a dollar-for-dollar matching grant provided by the Government for donation raised by the Centre. CST is managed by the MOH and administered by the Agency for Integrated Care ("AIC"). The CST utilisation timeline is five years for project and two years for recurrent operating expenses.

This is to encourage more donations and provide additional resources for the Centre, to enhance capabilities and provide value-added services to achieve higher quality care as well as to enhance the affordability of the intermediate and long-term care ("ILTC") sector.

iii) Specific assistance to clients

It represents financial assistance funded by various funders and through donations from public with a restricted purpose of supplementing the living expenses and specific needs of the under privileged families.

iv) Corporate Bank Fund

The Centre is one of the selected beneficiaries of United Overseas Bank's Lunar New Year Fund Raising Dinner held in February 2017. The Fund is to provide basic necessaries for the needy families and elderly staying in 1 Room and 2 room rental flats. The basic necessaries include meals, groceries, transport and medical funds.

2A. Material accounting policy information and other explanatory information (cont'd)

Funds (cont'd)

v) Specific Programme and Project Fund

It represents funds from various funders and through donations from public to run special programmes or projects beyond the existing services to bridge the service gap and better serve the community.

Fair value measurement

The fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When measuring the fair value of an asset or a liability, market observable data to the extent possible is used. If the fair value of an asset or a liability is not directly observable, an estimate is made using valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs (eg by use of the market comparable approach that reflects recent transaction prices for similar items, discounted cash flow analysis, or option pricing models refined to reflect the issuer's specific circumstances). Inputs used are consistent with the characteristics of the asset or liability that market participants would take into account. The entity's intention to hold an asset or to settle or otherwise fulfil a liability is not taken into account as relevant when measuring fair value.

Fair values are categorised into different levels in a fair value hierarchy based on the degree to which the inputs to the measurement are observable and the significance of the inputs to the fair value measurement in its entirety: Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities. Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (ie as prices) or indirectly (ie derived from prices). Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs). Transfers between levels of the fair value hierarchy are recognised at the end of the reporting period during which the change occurred.

The carrying values of current financial instruments approximate their fair values due to the short-term maturity of these instruments and the disclosures of fair value are not made when the carrying amount of current financial instruments is a reasonable approximation of the fair value. The fair values of non-current financial instruments may not be disclosed separately unless there are material differences at the end of the reporting year and in the event the fair values are disclosed in the relevant notes to the financial statements. The recurring measurements are made at each reporting year end date.

Other specific material accounting policy information and other explanatory information

These are disclosed at the relevant notes to the financial statements.

2B. Critical judgements, assumptions and estimation uncertainties

Disclosures on material information about the assumptions management made about the future, and other major sources of estimation uncertainty at the end of the reporting year, that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below or in the in the corresponding Notes to these financial statements. These estimates and assumptions are periodically monitored to ensure they incorporate all relevant information available at the date when financial statements are prepared. However, this does not prevent actual figures differing from estimates.

2B. Critical judgements, assumptions and estimation uncertainties (cont'd)

(a) Government grants

Government grants to meet operating expenses are recognised as income in the Statement of Financial Activities in the financial year these operating expenses were incurred and there is reasonable assurance that the Centre will comply with the conditions attached to them. 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 Centre if the conditions are not met. Management reviews the conditions for all government grants received, if any, and makes accruals for any over/under funding at the end of the reporting period. The carrying amount of grants receivables is disclosed in Note 13.

3. Related party relationships and transactions

The financial reporting standard on related party disclosures requires the reporting entity to disclose: (a) transactions with its related parties; and (b) relationships between parents and subsidiaries irrespective of whether there have been transactions between those related parties. A party is related to a party if the party controls, or is controlled by, or can significantly influence or is significantly influenced by the other party.

All members of the Management Committee and staff members of the Centre are required to read and understand the conflict of interest policy in place and make full disclosure of interests and relationships that could potentially result in conflict of interests. When a conflict of interest situation arises, the members of the Management Committee or staff shall abstain from participating in the discussion, decision making and voting on the matter.

If any members of the Management Committee is directly or indirectly interested in any contract, proposed contract, or other matter and is present at a meeting of the Centre or any sub-committee thereof, at which the contract or other matter is the subject of consideration, the member shall, at the meeting and as soon as practicable after it commences, disclose the fact, and shall not thereafter be present during the consideration or discussion of, and shall not vote on, any question with respect to that contract or other matter.

3A. Related party transactions:

There are transactions and arrangements between the Centre and related parties and the effects of these on the basis determined between the parties are reflected in these financial statements. The related party balances are unsecured, repayable on demand and interest-free unless stated otherwise.

In addition to transactions and balances disclosed elsewhere in the notes to the financial statements, this item includes the following material related party transactions:

3. Related party relationships and transactions (cont'd)

3A. Related party transactions:

	2025 S$	2024 S$
With members		
Professional fee	–	(11,930)
With related parties		
Programme income	18,940	34,966
Staff training and development expenses	(56,957)	(77,248)
Professional and consultancy fees	(21,482)	–
With key management staff		
Staff salaries and related costs	(417,648)	(602,006)
Employer's CPF contributions for staff	(34,999)	(45,757)
Staff benefits	(6,900)	–

	2025	2024
Number of key management staff in remuneration bands:		
Less than S$100,000	–	–
S$100,001 to S$200,000	1	1
S$200,001 to S$300,000	1	2

Related parties refer to Fei Yue Community Services and Academy of Human Development Pte Ltd. The Centre and the related parties have certain common Management Committee members and key management staff who exercise significant influence over financial and operating decisions.

Key management personnel comprise those persons having authority and responsibility for planning, directing, and controlling the activities of the Centre, directly, or indirectly.

The members of the Management Committee are volunteers and receive no remuneration for their contribution.

There are no paid staff who are close members of the family of the Management Committee members, and whose remuneration each exceeds S$50,000 during the year.

4. Donations

	2025 S$	2024 S$
Tax deductible donation to accumulated funds	100,937	159,474
Tax deductible donation to specific assistance to clients	–	18,857
Tax deductible donation to specific programme and project fund	218,220	79,275
Total tax deductible donation	319,157	257,606
Non-tax deductible donation to accumulated funds	79,329	51,981
Non-tax deductible donation to specific assistance to clients	–	2,418
Non-tax deductible donation to specific programme and project fund	408,940	503,848
Total non-tax deductible donation	488,268	558,247
Add: Donation-in-kind	40,366	9,898
Total donations	847,792	825,751

The Centre enjoys a concessionary tax treatement whereby qualifying donors are granted 2.5 times tax deduction for the donations made to the Centre. The Centre is a member of NCSS and an Institutions of a Public Character ('IPC'). The current IPC status is for the period from 17 July 2024 to 30 April 2027.

5. Training income and programme and counselling fees

Included in the programme and counselling fees and training subsidy of S$859,207 (2024: S$477,785) are amounts of S$81,431 (2024: S$145,909) received from the government as subsidies and training grant for staff development.

6. Income tax

The Centre is a registered Charity under the Charities Act and exempted from income tax subject to compliance with the Income Tax Act 1947.

7. Manpower expenses

	2025 S$	2024 S$
Unrestricted – General Fund		
Other staff:-		
Staff salaries and related costs	1,859,919	1,796,905
CPF contribution for staff	256,602	248,781
Staff benefits	28,588	48,641
Staff training and development	19,763	37,890
	2,164,872	2,132,217
Restricted – General Fund		
Key management personnel:-		
Staff salaries and related costs	417,648	602,006
CPF contribution for staff	34,999	45,757
Subtotal	452,647	647,763
Other staff:-		
Staff salaries and related costs	13,754,014	14,425,864
CPF contribution for staff	2,200,062	2,276,786
Staff benefits	377,735	366,110
Staff training and development	270,793	391,752
Subtotal	16,602,604	17,460,512
Total manpower expenses	19,220,123	20,240,492

8. Property, plant and equipment

	Building	Air Conditioners	Computers	Audio Equipment	Office Equipment	Fitness Equipment	Furniture and Fittings	Renovation	Motor Vehicle	Assets-in-Progress	Total
	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$
Cost:											
At 1 April 2023	2,312,100	241,436	658,756	184,402	120,618	148,266	402,998	2,445,586	52,443	370,947	6,937,552
Additions	–	–	–	–	–	–	–	–	–	216,114	216,114
Reclassification	–	50,803	384,403	4,400	257	–	12,012	128,386	–	(580,261)	–
Written off	–	(65,590)	(2,724)	(23,591)	(8,990)	(6,393)	(139,817)	(64,470)	–	–	(311,575)
At 31 March 2024	2,312,100	226,649	1,040,435	165,211	111,885	141,873	275,193	2,509,502	52,443	6,800	6,842,091
Additions	–	–	–	–	13,500	–	–	9,807	–	468,928	492,235
Reclassification	–	6,988	26,892	14,000	2,200	8,500	–	–	–	(58,580)	–
Written off	–	(20,830)	(214,103)	(23,062)	(36,550)	–	(50,990)	(48,672)	–	–	(394,207)
At 31 March 2025	2,312,100	212,807	853,224	156,149	91,035	150,373	224,203	2,470,637	52,443	417,148	6,940,119
Accumulated depreciation:											
At 1 April 2023	46,242	180,000	604,213	151,147	101,253	77,466	318,689	2,032,948	52,443	–	3,564,401
Depreciation	46,242	29,232	136,627	9,011	5,363	21,240	37,561	145,289	–	–	430,565
Written off	–	(65,457)	(2,724)	(23,591)	(8,990)	(6,393)	(137,637)	(64,124)	–	–	(308,916)
At 31 March 2024	92,484	143,775	738,116	136,567	97,626	92,313	218,613	2,114,113	52,443	–	3,686,050
Depreciation	46,242	22,234	148,582	10,060	5,643	33,182	16,629	142,221	–	–	424,793
Written off	–	(17,401)	(214,103)	(22,495)	(34,410)	–	(49,481)	(47,823)	–	–	(385,713)
At 31 March 2025	138,726	148,608	672,595	124,132	68,859	125,495	185,761	2,208,511	52,443	–	3,725,130
Carrying value:											
At 1 April 2023	2,265,858	61,436	54,543	33,255	19,365	70,800	84,309	412,638	–	370,947	3,373,151
At 31 March 2024	2,219,616	82,874	302,319	28,644	14,259	49,560	56,580	395,389	–	6,800	3,156,041
At 31 March 2025	2,173,374	64,199	180,629	32,017	22,175	24,878	38,442	262,126	–	417,148	3,214,989

The depreciation expense is included in other operating expenses.

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

The estimated useful lives are as follows:

Building	–	50 years
Air conditioners	–	5 to 10 years
Computers	–	3 years
Audio equipment	–	5 years
Office equipment		5 years
Fitness equipment		5 years
Furniture and fittings		5 to 10 years
Renovation		5 to 10 years
Motor vehicle		10 years

Cost also includes acquisition cost, borrowing cost capitalised and any cost directly attributable to bringing the asset or component to the location and condition necessary for it to be capable of operating in the manner intended by management. Subsequent costs are recognised as an asset only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss when they are incurred.

Any gains / losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment are included in acquisition cost.

The building is held in trust by certain Trustees.

The purchase of property, plant and equipment were subsidised by the below grants during the year:-

	2025 S$	2024 S$
Cyclical Maintenance Capital Grant	–	146,140
Bicentennial Community Fund	–	17,089
Community Silver Trust (Note 18)	–	1,390
AIC IT Grant	26,892	–
Lien Foundation Gym Tonic	400,808	–

9. Right-of-use assets

The details of the right-of-use assets in the statement of financial position are as follows:

	Premise for Child Protection Specialist Centre S$
Cost:	
At 1 April 2023 and 31 March 2024	77,421
Remeasurement	533
At 31 March 2025	77,954

9. Right-of-use assets (cont'd)

	Premise for Child Protection Specialist Centre S$
Accumulated depreciation:	
At 1 April 2023	–
Depreciation for the year	(25,807)
At 31 March 2024	(25,807)
Depreciation for the year	(26,162)
At 31 March 2025	(51,969)
Carrying value:	
At 1 April 2023	77,421
At 31 March 2024	51,614
At 31 March 2025	25,985

The depreciation expense is included in other operating expenses.

10. Investment property

	S$
Cost:	
At 1 April 2023, 31 March 2024 and 31 March 2025	1,545,477
Accumulated depreciation:	
At 1 April 2023	370,915
Depreciation	30,910
At 31 March 2024	401,825
Depreciation	30,909
At 31 March 2025	432,734
Carrying value:	
At 1 April 2023	1,174,562
At 31 March 2024	1,143,652
At 31 March 2025	1,112,743

There are no restrictions on the realisability of investment property or the remittance of income and proceeds of disposal.

The investment property was leased out under an operating lease. Also see Note 26 on operating lease income commitments. The Management Committee has not entered into contractual obligations for the maintenance or enhancement of the investment property.

The fair value of the investment property was measured on 16 April 2025 and amounted to S$1,900,000 (2024: S$1,870,000), based on the highest and best use method to reflect the actual market state and circumstances as of the end of the reporting year. There has been no change to the valuation technique during the year. Management determined that the highest and best use of the asset is the current use and that it would provide maximum value to market participants principally through its use in combination with other assets.

The leasehold property is held in trust by certain Trustees.

10. Investment property (cont'd)

The following amounts relating to investment property are recognised in profit or loss:-

	2025 S$	2024 S$
Rental income	50,584	44,548
Direct operating expenses arising from investment property that generates rental income:-		
Depreciation of investment property	30,909	30,910
Property maintenance	10,440	9,404
Property tax	1,170	1,320
	42,519	41,634

11. Trade receivables

	2025 S$	2024 S$
Outside parties	340,644	167,145
Related parties (Note 3)	13,854	14,433
Accrued income	447,371	372,474
Total trade receivables	801,869	554,052

As part of the process of setting customer credit limits, different credit terms are used. The credit period generally granted to programme, talks and training fees are about immediate payment to 30 days (2024: immediate payment to 30 days). However, some customers take a longer period to settle the amounts.

Ageing analysis of the age of trade receivable amounts that are past due as at the end of reporting year but not impaired:

	2025 S$	2024 S$
Trade receivables:		
Less than 30 days	6,900	–
31 – 60 days	–	–
61 – 90 days	82,998	82,998
Over 90 days	–	–
At end of year	89,898	82,998

12. Other non-financial assets

	2025 S$	2024 S$
Deposits	31,397	37,146
Prepayments	73,953	96,470
Others	75,825	51,197
	181,175	184,813

13. Grants receivables

	2025	2024
	S$	S$
Accrued revenue – MSF	243,584	–
Accrued revenue – NCSS	4,316	–
Accrued revenue – TBSFF	21,581	–
Accrued revenue – Others	116,414	313,805
	385,895	313,805

At the end of the year, the Management Committee reviews the government grants and funding received by the Group during the financial year and accrues for any under/over funding of grants based on funding principles. The Management Committee computes and estimates these under/over funding amounts with reference to the funding agreements for the respective programmes and grants. The final underfunding receivable and/or overfunding payable will be evaluated and finalised by the respective government agencies subsequent to the end of the reporting period.

14. Cash and cash equivalents

	2025	2024
	S$	S$
Not restricted in use	5,991,534	4,270,568
Fixed deposits	8,565,173	8,542,303
Cash at end of the year	14,556,707	12,812,871

The fixed deposits have a remaining maturity period ranging from 1 to 3 months (2024: range from 1 to 3 months) and bear interest rates 2.15% - 3.47% (2024: 3%) per annum.

14A. Non-cash transactions

	2025	2024
	S$	S$
Acquisitions of plant and equipment which remain unpaid and included in trade and other payables	37,160	–

15. Accumulated general fund

	2025	2024
	S$	S$
Restricted funds (Note 15A)	11,219,588	10,411,929
Unrestricted funds (Note 15B)	2,633,175	2,024,306
Balance at end of year	13,852,763	12,436,235

Restricted accumulated general fund represents past accumulated earnings by the Centre for certain units that directly receive fundings with conditions from outside sources to fund their operations. The funds received from the outside sources are restricted for specific purposes and is to be utilised in accordance with the purposes established by the source of such funds. Other revenue (ie donations, programme, counselling, training and school fees) received directly by these units will also be classified as restricted income.

Unrestricted accumulated general fund represents past accumulated earnings by the Centre that do not receive restricted fundings from outside sources. The Management Committee retains full control to use the unrestricted accumulated general fund in achieving any of its institutional purposes.

15. Accumulated general fund (cont'd)

15A. Restricted funds

	Restricted Funds								
	Family Service Centres					Active Aging Centres		Child Protection Specialist Centre	Total
	Bukit Batok	Choa Chu Kang	Yew Tee	Champion Way	Taman Jurong	Holland Close	Bukit Batok		
	S$	S$	S$	S$	S$	S$	S$	S$	S$
Balance as at 1 April 2023	1,461,893	2,510,283	(69,335)	2,258,721	647,830	352,791	495,171	4,512,203	12,169,557
(Deficit)/surplus (Note 16)	(682,040)	(582,986)	(476,055)	(165,258)	(69,957)	92,956	188,218	(62,506)	(1,757,628)
Balance as at 31 March 2024	779,853	1,927,297	(545,390)	2,093,463	577,873	445,747	683,389	4,449,697	10,411,929
Surplus/(Deficit) (Note 16)	178,783	(22,679)	(182,360)	293,681	(117,600)	279,530	83,359	294,945	807,659
Balance as at 31 March 2025	958,636	1,904,618	(727,750)	2,387,144	460,273	725,277	766,748	4,744,642	11,219,588

15B. Unrestricted funds

	Unrestricted Funds			
	Support Programme	Family & Counselling Services General	Elderly General	Total
	S$	S$	S$	S$
Balance as at 1 April 2023	2,024,988	–	–	2,024,988
Surplus (Note 16)	(77,284)	129,602	(53,000)	(682)
Balance as at 31 March 2024	1,947,704	129,602	(53,000)	2,024,306
Surplus (Note 16)	175,249	464,694	(31,074)	608,869
Balance as at 31 March 2025	2,122,953	594,296	(84,074)	2,633,175

16. Statement of Financial Activities by Service Centre

	Restricted								Unrestricted				
	Family Service Centres					Active Aging Centres		Child Protection Specialist Centre	Support Programme	Family & Counselling Services General	Elderly General	Elimination	Total
	Bukit Batok	Choa Chu Kang	Yew Tee	Champion Way	Taman Jurong	Holland Close	Bukit Batok						
	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$
2025													
Income													
Funding from MSF	2,714,677	2,845,900	1,773,635	1,802,310	1,337,389	–	–	5,805,350	–	–	–	–	16,279,261
Funding from TBSSF	710,328	749,263	468,533	473,582	352,246	–	–	–	–	–	–	–	2,753,952
Funding from NCSS (ComChest Grants)	142,066	149,853	107,256	94,716	70,449	–	–	–	2,000	–	–	–	566,340
Operation Funding - AIC	–	–	–	–	–	1,061,852	688,531	–	–	–	–	–	1,750,383
Operation Funding - CST	–	–	–	–	–	–	–	–	–	–	72,555	–	72,555
Tax deductible donations	1,900	–	10,150	–	5,000	54,318	2,250	–	1,680	25,639	–	–	100,937
Non-tax deductible donations	39,800	5,370	1,752	2,200	21,409	6,325	29,510	–	–	2,156	11,173	–	119,695
Amortisation of deferred grants	21,663	17,024	43,760	40,683	16,313	3,258	–	3,186	85,919	–	75,737	–	307,543
Government incentives	(18,060)	83,207	(7,296)	22,860	(6,403)	39,380	21,361	4,255	24,504	–	(1,445)	–	162,363
Corporate service income	–	–	–	–	–	–	–	–	2,237,300	–	–	(2,237,300)	–
Training income	18,880	25,492	21,995	14,501	19,028	1,660	664	27,536	8,002	–	148	–	137,906
Interest income	17,736	16,964	6,194	27,085	774	13,868	13,868	85,971	57,767	–	–	–	240,227
Rental income	–	–	–	–	–	–	–	–	50,584	–	–	–	50,584
Programme and counselling fees	22,726	24,354	13,087	25,818	9,703	46,772	4,990	–	1,188	485,981	87,762	(1,080)	721,301
Sundry income	20	19	4,287	2	–	(15,241)	(30,210)	37,578	–	3,964	386	–	805
Less: Total expenditure (page 28)	(3,492,953)	(3,940,125)	(2,625,713)	(2,210,076)	(1,943,508)	(932,662)	(647,605)	(5,668,931)	(2,293,695)	(53,046)	(277,390)	2,238,380	(21,847,324)
Surplus/(Deficit) for the year	178,783	(22,679)	(182,360)	293,681	(117,600)	279,530	83,359	294,945	175,249	464,694	(31,074)	–	1,416,528

(Note 15A)
Subtotal = S$807,659

(Note15B)
Subtotal = S$608,869

16. Statement of Financial Activities by Service Centre (cont'd)

	Restricted								Unrestricted				
	Family Service Centres					Active Aging Centres		Child Protection Specialist Centre	Support Programme	Family & Counselling Services General	Elderly General	Elimination	Total
	Bukit Batok	Choa Chu Kang	Yew Tee	Champion Way	Taman Jurong	Holland Close	Bukit Batok						
	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$
2025													
Staff salaries	1,820,243	2,145,512	1,418,373	1,119,271	1,040,554	475,762	286,678	2,797,297	1,351,016	–	93,949	–	12,548,655
Bonuses	483,004	605,528	385,607	309,275	293,815	119,176	78,835	792,732	385,703	–	29,251	–	3,482,926
Employer's CPF contribution for staff	376,751	438,480	285,762	240,474	214,603	76,533	39,103	563,355	235,172	–	21,430	–	2,491,663
Other staff benefits	45,125	61,014	43,125	23,006	22,023	15,684	9,636	158,122	27,373	40	1,175	–	406,323
Staff training and development	43,042	45,225	42,190	30,489	20,985	4,211	6,232	78,419	20,059		(296)	–	290,556
Employment benefits cost	2,768,165	3,295,759	2,175,057	1,722,515	1,591,980	691,366	420,484	4,389,925	2,019,323	40	145,509	–	19,220,123
Bank charges	69	66	97	33	58	1,429	18	1	1,038	1,088	–	–	3,897
Corporate Services Fee	376,000	379,500	241,300	270,100	206,200	97,000	64,200	591,000	–	–	12,000	(2,237,300)	–
Depreciation of property, plant and equipment	26,983	22,221	67,071	50,578	21,562	2,808	5,221	9,250	130,871	–	88,228	–	424,793
Depreciation of right-of-use asset	–	–	–	–	–	–	–	26,162	–	–	–	–	26,162
Depreciation of investment property	–	–	–	–	–	–	–	–	30,909	–	–	–	30,909
Donations	47,590	12,288	21,491	6,213	5,831	–	4,687	657	–	1,826	28	–	100,611
GST expense	13,412	12,708	7,753	(2,986)	4,015	7,685	5,684	21,313	9,791	2,123	36,405	–	117,903
Insurance	3,692	2,097	2,097	2,097	500	4,074	5,670	3,194	2,940	–	–	–	26,361
Interest expense	–	–	–	–	–	–	–	780	–	–	–	–	780
Repair and maintenance	15,146	7,128	3,944	7,929	–	5,211	26,510	75,572	28,034	–	(7,549)	–	161,925
Minor assets	–	800	–	1,790	–	–	5,897	–	–	–	–	–	8,487
Office cleaning fee	11,905	19,200	–	12,389	–	960	1,920	16,959	11,760	–	300	–	75,393
Office supplies and printing and stationery	3,338	4,379	3,335	2,648	1,626	8,282	4,979	6,430	2,107	–	374	–	37,498
IT related Expenses	60,004	68,087	30,754	32,980	30,357	10,368	10,561	41,927	19,199	–	1,072	–	305,309
Resource Materials	–	–	48	22	–	–	–	2,375	–	–	339	–	2,784
Specific Assistance to Clients	–	100	2,532	–	395	–	–	8,915	–	531	–	–	12,473
Volunteer Expenses	–	–	–	–	–	761	1,441	396	–	–	–	–	2,598
Corporate Event Expenses	1,482	1,726	1,120	944	1,047	598	410	1,811	899	–	65	–	10,102
Other expenses	296	680	677	34	187	2,137	462	1,322	474	–	–	–	6,269
Property, plant and equipment written off	1,952	–	–	567	–	–	5,975	–	–	–	–	–	8,494
Professional fee	59,162	20,993	16,709	30,249	58,608	4,335	3,088	122,885	18,745	22,780	557	(1,080)	357,031
Programme expenses	21,281	16,306	4,146	30,702	7,552	46,503	22,919	1,027	40	24,658	–	–	175,134
Rental of premises	22,500	6,455	6,480	8,304	–	18,686	39,185	20,643	–	–	–	–	122,253
Rental of equipment	8,532	5,682	2,886	2,160	1,980	4,866	3,993	3,312	1,296	–	–	–	34,707
Telecommunication expenses	8,684	9,037	7,202	6,371	4,228	3,890	2,707	14,744	3,588	–	30	–	60,481
Transportation	23,930	42,873	20,761	16,580	7,382	5,405	947	291,208	6,484	–	32	–	415,602
Utilities expenses	18,830	12,040	10,253	7,857	–	16,298	10,647	17,123	6,197	–	–	–	99,245
Total expenditure (page 27)	3,492,953	3,940,125	2,625,713	2,210,076	1,943,508	932,662	647,605	5,668,931	2,293,695	53,046	277,390	(2,238,380)	21,847,324

16. Statement of Financial Activities by Service Centre (cont'd)

	Restricted								Unrestricted				
	Family Service Centres					Active Aging Centres		Child Protection Specialist Centre	Support Programme	Family & Counselling Services General	Elderly General	Elimination	Total
	Bukit Batok	Choa Chu Kang	Yew Tee	Champion Way	Taman Jurong	Holland Close	Bukit Batok						
	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$
2024													
Income													
Funding from MSF	2,520,057	2,521,345	1,567,831	1,746,314	1,341,188	–	–	4,990,947	–	–	–	–	14,687,682
Funding from TBSSF	661,324	672,358	418,088	465,684	357,649	–	–	(473)	–	–	–	–	2,574,630
Funding from NCSS (ComChest Grants)	132,236	134,446	98,591	93,110	71,519	–	–	124	–	–	–	–	530,026
Operation Funding - AIC	–	–	–	–	–	510,074	865,104	–	–	–	–	–	1,375,178
Operation Funding - CST	–	–	–	–	–	45,022	–	–	–	–	–	–	45,022
Other government funding	–	–	–	–	–	–	–	73,515	–	–	–	–	73,515
Tax deductible donations	–	5,000	16,810	6,320	5,000	5,500	94,564	–	26,280	–	–	–	159,474
Non-tax deductible donations	–	10,705	3,004	4,148	39,046	490	110	–	4,376	–	–	–	61,879
Amortisation of deferred grants	20,995	25,525	46,326	33,485	16,313	9,173	3,258	3,910	78,669	–	72,843	–	310,497
Government incentives	54,350	66,393	54,229	37,291	25,879	16,464	18,016	49,446	70,988	–	1,445	–	394,501
Corporate service income	–	–	–	–	–	–	–	–	1,973,900	–	–	(1,973,900)	–
Training income	30,802	41,090	27,603	38,025	26,504	1,586	(5,863)	35,888	13,259	–	1,258	–	210,152
Interest income	52,073	35,808	7,173	62,899	16,663	–	–	99,407	2,351	–	–	–	276,374
Rental income	–	–	–	–	–	–	–	–	44,548	–	–	–	44,548
Programme and counselling fees	657	4,078	7,814	5,824	250	362	(399)	–	7,543	126,646	114,858	–	267,633
Sundry income	209	55	51	65	–	33,406	23,540	169,588	17	2,956	–	–	229,887
Less: Total expenditure (page 30)	(4,154,743)	(4,099,789)	(2,723,575)	(2,658,423)	(1,969,968)	(529,121)	(810,112)	(5,484,858)	(2,299,215)	–	(243,404)	1,973,900	(22,999,308)
(Deficit) / surplus for the year	(682,040)	(582,986)	(476,055)	(165,258)	(69,957)	92,956	188,218	(62,506)	(77,284)	129,602	(53,000)	–	(1,758,310)
	(Note 15A) Subtotal = S$(1,757,628)								(Note15B) Subtotal = S$(682)				

16. Statement of Financial Activities by Service Centre (cont'd)

	Restricted								Unrestricted				
	Family Service Centres					Active Aging Centres		Child Protection Specialist Centre	Support Programme	Family & Counselling Services General	Elderly General	Elimination	Total
	Bukit Batok	Choa Chu Kang	Yew Tee	Champion Way	Taman Jurong	Holland Close	Bukit Batok						
	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$	S$
2024													
Staff salaries	2,394,348	2,354,440	1,538,381	1,429,250	1,107,437	195,679	487,368	2,737,454	1,310,637	–	96,216	–	13,651,210
Bonuses	497,584	512,274	352,515	324,588	258,607	97,029	48,542	692,374	350,686	–	39,366	–	3,173,565
Employer's CPF contribution for staff	447,633	449,969	295,312	290,545	220,120	36,566	69,494	512,904	226,186	–	22,595	–	2,571,324
Other staff benefits	54,881	48,276	38,680	36,130	25,629	10,840	16,455	135,218	45,408	–	3,233	–	414,750
Staff training and development	70,527	93,011	61,480	54,281	52,896	(16,421)	9,377	66,602	35,918	–	1,972	–	429,643
Employment benefits cost	3,464,973	3,457,970	2,286,368	2,134,794	1,664,689	323,693	631,236	4,144,552	1,968,835	–	163,382	–	20,240,492
Bank charges	1,212	468	532	466	520	3	1,135	116	1,238	–	–	–	5,690
Corporate Services Fee	338,200	358,900	219,500	239,000	162,400	40,700	50,900	564,300	–	–	–	(1,973,900)	–
Depreciation of property, plant and equipment	29,029	63,867	61,290	43,561	20,302	19,129	6,076	11,103	119,123	–	57,085	–	430,565
Depreciation of right-of-use asset	–	–	–	–	–	–	–	25,807	–	–	–	–	25,807
Depreciation of investment property	–	–	–	–	–	–	–	–	30,910	–	–	–	30,910
Donations	5,159	6,993	2,306	13,732	38,169	4,350	1,372	341	3,480	–	–	–	75,902
GST expense	13,651	12,564	10,646	20,359	6,757	10,027	(8,449)	27,169	11,389	–	17,102	–	121,215
Insurance	3,222	1,862	1,862	1,862	500	4,086	2,724	2,724	6,652	–	–	–	25,494
Interest expense	–	–	–	–	–	–	–	1,273	–	–	–	–	1,273
Repair and maintenance	31,128	11,250	6,027	4,214	1,900	26,076	18,023	81,789	28,981	–	4,667	–	214,055
Minor assets	4,178	850	1,239	5,803	740	1,739	1,547	2,700	619	–	–	–	19,415
Office cleaning fee	11,136	11,689		10,941	–	2,680	2,860	16,200	11,350	–	–	–	66,856
Office supplies and printing and stationery	4,567	4,775	4,558	6,658	661	5,333	10,071	8,026	2,553	–	233	–	47,435
IT related Expenses	72,748	61,236	43,041	37,543	22,788	10,181	11,025	44,326	69,241	–	256	–	372,385
Research-related Expenses	15	–	–	–	–	–	–	–		–	–	–	15
Resource Materials	200	–	–	129	617	–	–	1,564	324	–	–	–	2,834
Specific Assistance to Clients	–	344	750	–	7,447	–	–	16,057	–	–	–	–	24,598
Volunteer Expenses	–	–	–	–	–	300	779	942	–	–	–	–	2,021
Corporate Event Expenses	2,629	2,713	1,618	1,571	1,269	663	775	2,364	1,273	–	131	–	15,006
Other expenses	380	396	363	12	112	104	1,495	1,597	636	–	–	–	5,095
Property, plant and equipment written off	–	–	691	3	–	1,325	640	–	–	–	–	–	2,659
Professional fee	74,211	29,413	31,253	73,566	27,061	1,311	3,514	201,549	7,851	–	510	–	450,239
Programme expenses	4,876	3,510	4,608	12,162	3,371	21,759	23,603	679	15,259	–	–	–	89,827
Rental of premises	22,500	6,456	6,480	8,304	–	32,880	15,684	20,837	–	–	–	–	113,141
Rental of equipment	8,136	8,280	4,320	2,200	1,320	4,038	5,016	3,665	1,296	–	–	–	38,271
Telecommunication expenses	4,342	3,393	2,804	2,848	1,567	1,079	2,762	17,919	1,367	–	–	–	38,081
Transportation	35,083	35,994	19,911	23,349	7,778	1,012	2,699	265,830	10,880	–	38	–	402,574
Utilities expenses	23,168	16,866	13,408	15,346	–	16,653	24,625	21,429	5,958	–	–	–	137,453
Total expenditure (page 29)	4,154,743	4,099,789	2,723,575	2,658,423	1,969,968	529,121	810,112	5,484,858	2,299,215	–	243,404	(1,973,900)	22,999,308

17. School pocket money fund

	2025 S$	2024 S$
Balance at beginning of year	27,870	29,480
Add: Receipts from NCSS	57,905	22,660
Less: Disbursements during year	(33,130)	(24,270)
	24,775	(1,610)
Balance at end of year	52,645	27,870

18. Community Silver Trust

	2025 S$	2024 S$
Balance at beginning of year	484,720	160,770
Add: Matching grant receivable	74,897	372,474
Less: Utilised during the year		
– Capital expenditure (Note 8)	–	(1,390)
– Non-capital expenditure	(402)	(2,112)
– Recurrent operating expenses	(72,154)	(45,022)
	2,341	323,950
Balance at end of year	487,061	484,720

The qualifying donations (excluding government grant/incentive) were collected by Active Aging Centre ("AAC"). The AAC comprise AAC Bukit Batok, AAC Bukit Batok - 210A, AAC Holland Close and AAC Commonwealth Crescent.

19. Specific Assistance to Clients

	2025 S$	2024 S$
Balance at beginning of year	123,743	140,584
Amount received	91,804	137,376
Less: Utilised during the year	(155,478)	(154,217)
	(63,674)	(16,841)
Balance at end of year	60,069	123,743

20. Corporate Bank Fund

	2025 S$	2024 S$
Balance at beginning of year	–	42,797
Less: Utilised during the year	–	(42,797)
Balance at end of year	–	–

21. Specific Programme and Project Fund

	2025 S$	2024 S$
Balance at beginning of year	1,292,215	749,588
Add: Receipts during the year	1,683,696	746,841
Less: Utilisation	(1,552,378)	(204,214)
Net surplus for the year	131,318	542,627
Balance at end of year	1,423,533	1,292,215

22. Deferred grants

	2025 S$	2024 S$
Non-current:		
(a) Capital grants		
Balance at beginning of year	730,862	977,455
Receipts during the year	400,808	63,904
Less: Amortisation for the year	(307,543)	(310,497)
Balance at the end of the year, non-current	824,127	730,862

The grants were given to fund the purchase of property, plant and equipment subject to the terms and conditions as prescribed in the agreements.

	2025 S$	2024 S$
Current:		
(b) Deferred revenue		
Balance at beginning of year	41,922	518,761
Receipts during the year	432,970	–
Less: Revenue recognised in profit or loss	(41,922)	(476,839)
Balance at the end of the year, current	432,970	41,922
Total deferred revenue	1,257,097	772,784

23. Trade and other payables

	2025 S$	2024 S$
Trade payables:		
Outside parties and accrued liabilities	207,388	112,382
Related parties (Note 3)	27,464	11,740
	234,852	124,122
Other payables:		
Refundable rental deposit	8,600	8,600
Accrued staff cost and benefits	2,732,785	2,738,361
Outside parties and accrued liabilities	143,390	156,070
	2,884,775	2,903,031
Total trade and other payables	3,119,627	3,027,153

The average credit period granted by suppliers is 30 days (2024: 30 days).

24. Lease liabilities

Lease liabilities are presented in the statement of financial position as follows:

	2025 S$	2024 S$
Lease liabilities, non-current	–	26,324
Lease liabilities, current	26,568	25,804
	26,568	52,128

Movements of lease liabilities for the reporting year are as follows:

	S$
Total lease liabilities at 1 April 2023	77,421
Lease payments	(26,566)
Accretion of interest	1,273
Total lease liabilities at 31 March 2024	52,128
Remeasurement	533
Lease payments	(26,873)
Accretion of interest	780
Total lease liabilities at 31 March 2025	26,568

Lease for right-of-use assets – The reporting entity has a lease relating to premise for Child Protection Specialist Centre. Other information about the leasing activities are summarised as follows: with remaining term of 12 months (2024: 24 months) and there are no variable payments linked to an index.

The weighted average incremental borrowing rate applied to lease liabilities recognised is 2% (2024: 2%).

A summary of the maturity analysis of lease liabilities that shows the remaining contractual maturities is disclosed in Note 27E. Total cash outflows from leases are shown in the statement of cash flows. The related right-of-use assets are disclosed in Note 9.

25. Capital commitments

Estimated amounts committed at the end of the reporting year for future capital expenditure but not recognised in the financial statements are as follows:

	2025 S$	2024 S$
Commitments for building renovation, system development and integration	54,392	27,200

26. Operating lease income commitments – as lessor

At the end of the reporting year, the total of future minimum lease receivables committed under non-cancellable operating leases are as follows:

	2025	2024
	S$	S$
Not later than one year	51,600	51,600
Between 1 and 2 years	–	51,600
Rental income for the year	50,584	44,548

Operating lease income commitments are for the investment property. The lease rental income terms are negotiated for an average term of two years.

27. Financial instruments: information on financial risks and other explanatory information

27A. Categories of financial assets and financial liabilities

The following table categorises the carrying amount of financial assets and liabilities recorded at the end of the reporting year:

	2025	2024
	S$	S$
Financial assets:		
Financial assets at amortised cost	15,744,471	13,680,728
Financial liabilities:		
Financial liabilities at amortised cost	3,137,595	3,070,681

Further quantitative disclosures are included throughout these financial statements.

27B. Financial risk management

The main purpose for holding or issuing financial instruments is to raise and manage the finances for the entity's operating, investing and financing activities. There are exposures to the financial risks on the financial instruments such as credit risk, liquidity risk and market risk comprising interest rate, currency risk and price risk exposures. Management has certain procedures for the management of financial risks. These are not documented in formal written documents. However, the following guidelines are followed: All financial risk management activities are carried out and monitored by senior management staff. All financial risk management activities are carried out following acceptable market practices.

There have been no changes to the exposures to risk; the objectives, policies and processes for managing the risk and the methods used to measure the risk.

27C. Fair values of financial instruments

The analyses of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 are disclosed in the relevant notes to the financial statements. These include the material financial instruments stated at amortised cost and at fair value in the statement of financial position. The carrying values of current financial instruments approximate their fair values due to the short-term maturity of these instruments. The disclosures of fair value are not made when the carrying amount of current financial instruments is a reasonable approximation of the fair value.

27. Financial instruments: information on financial risks and other explanatory information (cont'd)

27D. Credit risk on financial assets

Financial assets subject to concentrations of credit risk and failures by counterparties to discharge their obligations in full or in a timely manner arise principally from cash balances with banks, receivables and other financial assets. The general approach in the financial reporting standard on financial instruments is applied to measure expected credit losses (ECL) allowance on financial assets measured at amortised cost. On initial recognition, a loss allowance is recorded equal to the 12 month ECL unless the assets are considered credit impaired. The ECL allowance for debt assets is recognised at an amount equal to the lifetime ECL if the credit risk on that financial instrument has increased significantly since initial recognition. However, for trade receivables that do not contain a material financing component or when the reporting entity applies the practical expedient of not adjusting the effect of a material financing component, the simplified approach in calculating ECL is applied. Under the simplified approach, the loss allowance is recognised at an amount equal to lifetime ECL at each reporting date using historical loss rates for the respective risk categories and incorporating forward-looking estimates. Lifetime ECL may be estimated individually or collectively. For the credit risk on the financial assets an ongoing credit evaluation is performed on the financial condition of the debtors and any loss is recognised in profit or loss. Reviews and assessments of credit exposures in excess of designated limits are made. Renewals and reviews of credits limits are subject to the same review process.

Note 14 discloses the cash balances. There was no identified impairment loss.

27E. Liquidity risk – financial liabilities maturity analysis

Liquidity risk refers to the difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. It is expected that all the liabilities will be settled at their contractual maturity within twelve months after at the end of the reporting year. The classification of the financial assets is shown in the statement of financial position as they may be available to meet liquidity needs and no further analysis is deemed necessary.

The following table analyses the non-derivative financial liabilities by remaining contractual maturity (contractual and undiscounted cash flows).

	Less than 1 year	2 – 5 years	Total
Non-derivative financial liabilities:	S$	S$	S$
2025:			
Gross lease liabilities	26,810	–	26,810
Trade and other payables	3,111,027	–	3,111,027
At end of the year	3,137,837	–	3,137,837

27. Financial instruments: information on financial risks and other explanatory information (cont'd)

27E. Liquidity risk – financial liabilities maturity analysis

Non-derivative financial liabilities:	Less than 1 year S$	2 – 5 years S$	Total S$
2024:			
Gross lease liabilities	26,566	26,566	53,132
Trade and other payables	3,018,553	–	3,018,553
At end of the year	3,045,199	26,566	3,071,685

27F. Interest rate risk

Interest rate risk arises on interest-bearing financial instruments recognised in the statement of financial position and on some financial instruments not recognised in the statement of financial position. The following table analyses the breakdown of the material financial instruments by type of interest rate:

	2025 S$	2024 S$
Financial assets with interest:		
Fixed rates	8,565,173	8,542,303
Financial liabilities with interest:		
Fixed rates	26,568	52,128

Sensitivity analysis: The effect on pre-tax profit is not material.

28. Columnar presentation of statement of financial position

A large majority of the assets and liabilities are attributable to the accumulated general fund. All the assets of the other funds are represented mainly by cash balances. Accordingly, the Centre did not adopt a columnar presentation of its assets, liabilities and funds in the Statement of Financial Position as it was not meaningful.

29. Reserve policy

The primary objective of the Centre's reserve management is to safeguard its assets; to effectively and efficiently manage the usage of available resources towards supporting the Centre's principal and related activities, and ensuring long-term financial sustainability. The reserves policy is to maintain an optimum level of accumulated fund of not more than 2 years of annual operating expenditures.

29. Reserve policy (cont'd)

The Management committee uses the accumulated general fund (restricted and unrestricted) and excludes the designated fund as they are specifically funded. The Centre's reserve ratio, which is calculated using accumulated general funds of over the total expenditure for the year at the end of the reporting date as shown below:

	2025 S$	2024 S$
Accumulated general fund	13,852,763	12,436,235
Operating expenditures	21,847,324	22,999,308
Reserve ratio	0.63	0.54

30. Changes and adoption of financial reporting standards

For the current reporting year, the ASC issued certain new or revised financial reporting standards. None had a material impact on the reporting entity.

31. New or amended standards in issue but not yet effective

The ASC issued certain new or revised financial reporting standards for the future reporting years. The transfer to the applicable new or revised standards from the effective dates is not expected to result in any material modification of the measurement methods or the presentation in the financial statements for the following reporting year from the known or reasonably estimable information relevant to assessing the possible impact that application of the new or revised standards may have on the entity's financial statements in the period of initial application. Those applicable to the reporting entity for future reporting years are listed below.

FRS No.	Title	Effective date for periods beginning on or after
FRS 109 and 107	Classification and Measurement of Financial Instruments - Amendments	1 January 2026
FRS 118	Presentation and disclosures in financial statements	1 January 2027