

# 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 2026



## FEI YUE FAMILY SERVICE CENTRE

### Statement by the Management Committee and Financial Statements

| Contents                                    | Page |
|---------------------------------------------|------|
| Statement by the Management Committee ..... | 1    |
| Independent Auditor's Report .....          | 2    |
| Statement of Financial Activities .....     | 5    |
| Statement of Financial Position .....       | 7    |
| Statement of Changes in Funds .....         | 8    |
| Statement of Cash Flows .....               | 9    |
| Notes to the Financial Statements .....     | 10   |

## FEI YUE FAMILY SERVICE CENTRE

### Statement by the Management Committee

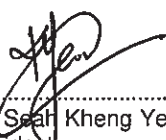
In the opinion of the Management Committee, the accompanying financial statements of Fei Yue Family Service Centre (the "Centre") are drawn up in accordance with the Societies Act 1966 and Regulations (the "Societies Act and Regulations") and the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations"), and the Financial Reporting Standards in Singapore ("FRSs"), so as to present fairly, in all material respects, the financial position of the Centre as at 31 March 2026 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 these financial statements for issue.

On behalf of the Management Committee

  
.....  
Mrs Seah Kheng Yeow  
President

25 August 2026

  
.....  
Yek Nai Hui Roger  
Treasurer

**RSM SG Assurance LLP**

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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 2026, 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 (the "Societies Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and the Financial Reporting Standards in Singapore ("FRS") so as to present fairly, in all material respects, the financial position of the Centre as at 31 March 2026 and the results, changes in funds and cash flows of the Centre for the reporting 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"), as applicable to audits of financial statements of public interest entities, together with the ethical requirements that are relevant to our audit of the financial statements of public interest entities in Singapore. We have also 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.

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

– 2 –

***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 in accordance with the provisions of the Societies Act, the Charities Act and Regulations and FRS, 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:

- 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 Centre's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Committee.
- 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.

## FEI YUE FAMILY SERVICE CENTRE

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

– 3 –

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

- 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:

- (a) The accounting and other records required to be kept by the Centre 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 period from 1 April 2025 to 31 March 2026 have been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Societies Act and proper accounts and other records have been kept of the fund-raising appeals.

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.

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 2026

# FEI YUE FAMILY SERVICE CENTRE

## Statement of Financial Activities Year Ended 31 March 2026

|                                                                            | <u>Notes</u> | <u>2026</u><br>S\$  | <u>2025</u><br>S\$  |
|----------------------------------------------------------------------------|--------------|---------------------|---------------------|
| <b>Income</b>                                                              |              |                     |                     |
| Funding from Ministry of Social and Family Development ("MSF")             |              | 15,201,331          | 16,279,261          |
| Funding from Tote Board Social Service Fund ("TBSSF")                      |              | 2,600,255           | 2,753,952           |
| Funding from National Council of Social Service ("NCSS") (ComChest Grants) |              | 520,051             | 566,340             |
| Other government funding                                                   |              | 1,915,594           | 1,822,938           |
| Donations                                                                  | 4            | 178,808             | 220,632             |
| Amortisation of deferred grants                                            | 21           | 343,287             | 307,543             |
| Government incentives                                                      |              | 279,160             | 162,363             |
| Training subsidy                                                           | 5            | 197,818             | 137,906             |
| Interest income                                                            |              | 134,173             | 240,227             |
| Rental income                                                              | 25           | 50,262              | 50,584              |
| Programme and counselling fees                                             | 5            | 621,354             | 721,301             |
| Sundry income                                                              |              | 2,930               | 805                 |
|                                                                            |              | <u>22,045,023</u>   | <u>23,263,852</u>   |
| <b>Less: Expenditure</b>                                                   |              |                     |                     |
| <b>Manpower expenses</b>                                                   |              |                     |                     |
| Staff salaries and related costs                                           |              | (16,782,137)        | (16,031,581)        |
| Central Provident Fund ("CPF") contributions for staff                     |              | (2,483,471)         | (2,491,663)         |
| Other staff benefits                                                       |              | (248,821)           | (406,323)           |
| Staff training and development                                             |              | (369,708)           | (290,556)           |
|                                                                            | 7            | <u>(19,884,137)</u> | <u>(19,220,123)</u> |

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

# FEI YUE FAMILY SERVICE CENTRE

## Statement of Financial Activities Year Ended 31 March 2026

|                                                        | Notes | 2026<br>S\$         | 2025<br>S\$         |
|--------------------------------------------------------|-------|---------------------|---------------------|
| <b>Other operating expenses</b>                        |       |                     |                     |
| Bank charges                                           |       | (3,970)             | (3,897)             |
| Depreciation of plant and equipment                    | 8     | (490,936)           | (424,793)           |
| Depreciation of right-of-use assets                    | 9     | (25,985)            | (26,162)            |
| Depreciation of investment property                    | 10    | (30,909)            | (30,909)            |
| Donations expenses                                     |       | (158,205)           | (100,611)           |
| Goods and Services Tax ("GST") expenses                |       | (118,187)           | (117,903)           |
| Insurance expenses                                     |       | (37,545)            | (26,361)            |
| Interest expenses                                      |       | (244)               | (780)               |
| Repair and maintenance                                 |       | (166,686)           | (161,925)           |
| Minor assets                                           |       | (15,432)            | (8,487)             |
| Office cleaning fee                                    |       | (75,159)            | (75,393)            |
| Office supplies and printing and stationery            |       | (33,792)            | (37,498)            |
| IT related expenses                                    |       | (247,654)           | (305,309)           |
| Other expenses                                         |       | (28,375)            | (34,226)            |
| Property, plant and equipment written off              |       | (2,034)             | (8,494)             |
| Professional fee                                       |       | (378,114)           | (357,031)           |
| Programme expenses                                     |       | (140,970)           | (175,134)           |
| Short-term rental of premises                          |       | (117,379)           | (122,253)           |
| Short-term rental of equipment                         |       | (37,984)            | (34,707)            |
| Telecommunication expenses                             |       | (50,815)            | (60,481)            |
| Transportation expenses                                |       | (383,869)           | (415,602)           |
| Utilities expenses                                     |       | (74,505)            | (99,245)            |
|                                                        |       | <u>(2,618,749)</u>  | <u>(2,627,201)</u>  |
| Total expenditure                                      |       | <u>(22,502,886)</u> | <u>(21,847,324)</u> |
| (Deficit)/surplus for the year                         |       | <u>(457,863)</u>    | <u>1,416,528</u>    |
| <b>Net (deficit)/surplus in general funds</b>          |       |                     |                     |
| Restricted                                             | 15A   | (931,600)           | 807,659             |
| Unrestricted                                           | 15B   | 473,737             | 608,869             |
|                                                        |       | <u>(457,863)</u>    | <u>1,416,528</u>    |
| <b>Net surplus/(deficit) in other restricted funds</b> |       |                     |                     |
| School pocket money fund                               | 17    | 21,560              | 24,775              |
| Community silver trust                                 | 18    | (107,978)           | 2,341               |
| Specific assistance to clients                         | 19    | 354                 | (63,674)            |
| Specific programme and project fund                    | 20    | 1,043,787           | 131,318             |
|                                                        |       | <u>957,723</u>      | <u>94,760</u>       |
| <b>Total surplus for the year</b>                      |       | <u>499,860</u>      | <u>1,511,288</u>    |

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

# FEI YUE FAMILY SERVICE CENTRE

## Statement of Financial Position As at 31 March 2026

|                                       | Notes | 2026<br>S\$       | 2025<br>S\$       |
|---------------------------------------|-------|-------------------|-------------------|
| <b>ASSETS</b>                         |       |                   |                   |
| <b><u>Non-current assets</u></b>      |       |                   |                   |
| Property, plant and equipment         | 8     | 3,052,750         | 3,214,989         |
| Right-of-use assets                   | 9     | –                 | 25,985            |
| Investment property                   | 10    | 1,081,834         | 1,112,743         |
| <b>Total non-current assets</b>       |       | <u>4,134,584</u>  | <u>4,353,717</u>  |
| <b><u>Current assets</u></b>          |       |                   |                   |
| Trade receivables                     | 11    | 173,865           | 801,869           |
| Other non-financial assets            | 12    | 112,981           | 181,175           |
| Grants receivables                    | 13    | 243,226           | 385,895           |
| Cash and cash equivalents             | 14    | 16,309,278        | 14,556,707        |
| <b>Total current assets</b>           |       | <u>16,839,350</u> | <u>15,925,646</u> |
| <b>Total assets</b>                   |       | <u>20,973,934</u> | <u>20,279,363</u> |
| <b>FUNDS AND LIABILITIES</b>          |       |                   |                   |
| <b><u>Funds</u></b>                   |       |                   |                   |
| <b><u>Unrestricted fund</u></b>       |       |                   |                   |
| Accumulated general fund              | 15    | 3,106,912         | 2,633,175         |
| <b><u>Restricted fund</u></b>         |       |                   |                   |
| Accumulated general fund              | 15    | 10,287,988        | 11,219,588        |
| School pocket money fund              | 17    | 74,205            | 52,645            |
| Community silver trust                | 18    | 379,083           | 487,061           |
| Specific assistance to clients        | 19    | 60,423            | 60,069            |
| Specific programme and project fund   | 20    | 2,467,320         | 1,423,533         |
| <b>Total funds</b>                    |       | <u>16,375,931</u> | <u>15,876,071</u> |
| <b><u>Non-current liabilities</u></b> |       |                   |                   |
| Deferred grants                       | 21    | 544,140           | 824,127           |
| <b>Total non-current liabilities</b>  |       | <u>544,140</u>    | <u>824,127</u>    |
| <b><u>Current liabilities</u></b>     |       |                   |                   |
| Deferred grants                       | 21    | 438,075           | 432,970           |
| Trade and other payables              | 22    | 3,615,788         | 3,119,627         |
| Lease liabilities                     | 23    | –                 | 26,568            |
| <b>Total current liabilities</b>      |       | <u>4,053,863</u>  | <u>3,579,165</u>  |
| <b>Total liabilities</b>              |       | <u>4,598,003</u>  | <u>4,403,292</u>  |
| <b>Total funds and liabilities</b>    |       | <u>20,973,934</u> | <u>20,279,363</u> |

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

**Statement of Changes in Funds  
Year Ended 31 March 2026**

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

# FEI YUE FAMILY SERVICE CENTRE

## Statement of Cash Flows Year Ended 31 March 2026

|                                                                       | <u>Note</u> | <u>2026</u><br>S\$       | <u>2025</u><br>S\$       |
|-----------------------------------------------------------------------|-------------|--------------------------|--------------------------|
| <b>Cash flows from operating activities</b>                           |             |                          |                          |
| Net surplus for the year                                              |             | 499,860                  | 1,511,288                |
| Adjustment for:                                                       |             |                          |                          |
| Property, plant and equipment written off                             |             | 2,034                    | 8,494                    |
| Depreciation of property, plant and equipment                         | 8           | 490,936                  | 424,793                  |
| Depreciation of right-of-use assets                                   | 9           | 25,985                   | 26,162                   |
| Depreciation of investment property                                   | 10          | 30,909                   | 30,909                   |
| Interest income                                                       |             | (134,173)                | (240,227)                |
| Interest expense                                                      | 23          | 244                      | 780                      |
| Amortisation of deferred grants                                       | 21          | (343,287)                | (307,543)                |
| <b>Operating surplus before working capital changes</b>               |             | 572,508                  | 1,454,656                |
| Trade receivables                                                     |             | 628,004                  | (247,817)                |
| Grants receivables                                                    |             | 142,669                  | (72,090)                 |
| Deferred grants                                                       | 21          | 5,105                    | 391,048                  |
| Other non-financial assets                                            |             | 68,194                   | 3,638                    |
| Trade and other payables                                              |             | 496,161                  | 55,314                   |
| <b>Net cash provided by operating activities</b>                      |             | <u>1,912,641</u>         | <u>1,584,749</u>         |
| <b>Cash flows from investing activities</b>                           |             |                          |                          |
| Interest received                                                     |             | 134,173                  | 240,227                  |
| Deferred grants received                                              | 21          | 63,300                   | 400,808                  |
| Purchase of property, plant and equipment                             | 8           | (330,731)                | (455,075)                |
| <b>Net cash (used in)/provided by investing activities</b>            |             | <u>(133,258)</u>         | <u>185,960</u>           |
| <b>Cash flows from financing activities</b>                           |             |                          |                          |
| Repayment of lease liabilities                                        | 23          | <u>(26,812)</u>          | <u>(26,873)</u>          |
| <b>Net cash used in financing activities</b>                          |             | <u>(26,812)</u>          | <u>(26,873)</u>          |
| <b>Net increase in cash and cash equivalents</b>                      |             | 1,752,571                | 1,743,836                |
| Cash and cash equivalents, statement of cash flows, beginning balance |             | <u>14,556,707</u>        | <u>12,812,871</u>        |
| Cash and cash equivalents, statement of cash flows, ending balance    | 14          | <u><u>16,309,278</u></u> | <u><u>14,556,707</u></u> |

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

## **FEI YUE FAMILY SERVICE CENTRE**

### **Notes to the Financial Statements Year ended 31 March 2026**

#### **1. General information**

Fei Yue Family Service Centre (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 ("FRS") 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.

**2. Material accounting policy information and other explanatory information**

**2A. Material accounting policy 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.

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

**2A. Material accounting policy 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 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.

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

**2A. Material accounting policy 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 recognised 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 and assessment of impairment loss allowance on non-financial assets**

The amounts of the non-current non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised in the statement of profit or loss whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. 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.

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

**2A. Material accounting policy information (cont'd)**

**Carrying amounts and assessment of impairment loss allowance on non-financial assets (cont'd)**

When the fair value less costs of disposal method is used, any available recent market transactions are taken into consideration. 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 end of the reporting year, the Centre 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 in this class.
- Financial liabilities are categorised 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.

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

**2A. Material accounting policy 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 from 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.

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

**2A. Material accounting policy information (cont'd)**

**Funds (cont'd)**

iv) 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 (e.g. 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 (i.e. as prices) or indirectly (i.e. 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.

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

**2B. Judgements and sources of estimation uncertainties**

Disclosures on significant judgements made in the process of applying the accounting policies and 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 reporting 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.

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 end of 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 Centre 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.

## FEI YUE FAMILY SERVICE CENTRE

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

#### 3A. Related party transactions (cont'd)

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

|                                                       | <u>2026</u><br>S\$ | <u>2025</u><br>S\$ |
|-------------------------------------------------------|--------------------|--------------------|
| <u>With members</u>                                   |                    |                    |
| Professional fees                                     | 450                | –                  |
| <u>With related parties</u>                           |                    |                    |
| Programme income                                      | 20,988             | 18,940             |
| Staff training and development expenses               | (56,065)           | (56,957)           |
| Professional and consultancy fees                     | (233,974)          | (21,482)           |
| <u>With key management staff</u>                      |                    |                    |
| Staff salaries and related costs                      | (639,621)          | (417,648)          |
| CPF contributions for staff                           | (48,572)           | (34,999)           |
| Staff benefits                                        | –                  | (6,900)            |
|                                                       | <u>2026</u>        | <u>2025</u>        |
| Number of key management staff in remuneration bands: |                    |                    |
| Less than S\$100,000                                  | –                  | –                  |
| S\$100,001 to S\$200,000                              | 2                  | 1                  |
| S\$200,001 to S\$300,000                              | 1                  | 1                  |

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.

## FEI YUE FAMILY SERVICE CENTRE

### 4. Donations

|                                                                    | <u>2026</u><br>S\$ | <u>2025</u><br>S\$ |
|--------------------------------------------------------------------|--------------------|--------------------|
| <u>Tax deductible donations</u>                                    |                    |                    |
| Tax deductible donation to accumulated funds                       | 101,517            | 100,937            |
| Tax deductible donation to specific assistance to clients          | 5,550              | –                  |
| Tax deductible donation to specific programme and project fund     | <u>260,863</u>     | <u>218,220</u>     |
|                                                                    | <u>367,930</u>     | <u>319,157</u>     |
| <u>Non-tax deductible donations</u>                                |                    |                    |
| Non-tax deductible donation to accumulated funds                   | 76,418             | 79,329             |
| Non-tax deductible donation to specific assistance to clients      | 255                | –                  |
| Non-tax deductible donation to specific programme and project fund | <u>1,137,498</u>   | <u>408,940</u>     |
|                                                                    | <u>1,214,171</u>   | <u>488,269</u>     |
| Add: Donation-in-kind                                              | 873                | 40,366             |
|                                                                    | <u>1,582,974</u>   | <u>847,792</u>     |

The Centre enjoys a concessionary tax treatment 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\$819,172 (2025: S\$859,207) are amounts of S\$107,637 (2025: S\$81,431) 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.

## FEI YUE FAMILY SERVICE CENTRE

### 7. Manpower expenses

|                                    | <u>2026</u><br>S\$ | <u>2025</u><br>S\$ |
|------------------------------------|--------------------|--------------------|
| <b>Unrestricted – General Fund</b> |                    |                    |
| <u>Other staff</u>                 |                    |                    |
| Staff salaries and related costs   | 1,858,427          | 1,859,919          |
| CPF contributions for staff        | 239,029            | 256,602            |
| Staff benefits                     | 27,142             | 28,588             |
| Staff training and development     | 19,925             | 19,763             |
|                                    | <u>2,144,523</u>   | <u>2,164,872</u>   |
| <b>Restricted – General Fund</b>   |                    |                    |
| <u>Key management personnel</u>    |                    |                    |
| Staff salaries and related costs   | 639,621            | 417,648            |
| CPF contributions for staff        | 48,572             | 34,999             |
|                                    | <u>688,193</u>     | <u>452,647</u>     |
| <u>Other staff</u>                 |                    |                    |
| Staff salaries and related costs   | 14,284,089         | 13,754,014         |
| CPF contributions for staff        | 2,195,870          | 2,200,062          |
| Staff benefits                     | 221,679            | 377,735            |
| Staff training and development     | 349,783            | 270,793            |
|                                    | <u>17,051,421</u>  | <u>16,602,604</u>  |
|                                    | <u>19,884,137</u>  | <u>19,220,123</u>  |

# FEI YUE FAMILY SERVICE CENTRE

## 8. Property, plant and equipment

| <u>Cost</u>                     | <u>Building</u><br>S\$ | <u>Air</u><br><u>Conditioners</u><br>S\$ | <u>Computers</u><br>S\$ | <u>Audio</u><br><u>Equipment</u><br>S\$ | <u>Office</u><br><u>Equipment</u><br>S\$ | <u>Fitness</u><br><u>Equipment</u><br>S\$ | <u>Furniture</u><br><u>and Fittings</u><br>S\$ | <u>Renovation</u><br>S\$ | <u>Motor</u><br><u>Vehicles</u><br>S\$ | <u>Assets-in-</u><br><u>Progress</u><br>S\$ | <u>Total</u><br>S\$ |
|---------------------------------|------------------------|------------------------------------------|-------------------------|-----------------------------------------|------------------------------------------|-------------------------------------------|------------------------------------------------|--------------------------|----------------------------------------|---------------------------------------------|---------------------|
| At 1 April 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)                                    | –                   |
| Disposals                       | –                      | (8,280)                                  | –                       | (680)                                   | (5,765)                                  | –                                         | (18,243)                                       | (9,915)                  | –                                      | –                                           | (42,883)            |
| Written off                     | –                      | (12,550)                                 | (214,103)               | (22,382)                                | (30,785)                                 | –                                         | (32,747)                                       | (38,757)                 | –                                      | –                                           | (351,324)           |
| 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           |
| Additions                       | –                      | –                                        | –                       | –                                       | –                                        | –                                         | –                                              | –                        | –                                      | 330,731                                     | 330,731             |
| Reclassification                | –                      | –                                        | 57,704                  | 3,971                                   | 10,320                                   | 155,451                                   | 14,000                                         | 277,708                  | –                                      | (519,154)                                   | –                   |
| Written off                     | –                      | –                                        | (78,887)                | (7,288)                                 | (10,300)                                 | (1,673)                                   | –                                              | –                        | –                                      | –                                           | (98,148)            |
| At 31 March 2026                | 2,312,100              | 212,807                                  | 832,041                 | 152,832                                 | 91,055                                   | 304,151                                   | 238,203                                        | 2,748,345                | 52,443                                 | 228,725                                     | 7,172,702           |
| <u>Accumulated depreciation</u> |                        |                                          |                         |                                         |                                          |                                           |                                                |                          |                                        |                                             |                     |
| At 1 April 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             |
| Disposals                       | –                      | (4,851)                                  | –                       | (113)                                   | (3,625)                                  | –                                         | (16,734)                                       | (9,066)                  | –                                      | –                                           | (34,389)            |
| Written off                     | –                      | (12,550)                                 | (214,103)               | (22,382)                                | (30,785)                                 | –                                         | (32,747)                                       | (38,757)                 | –                                      | –                                           | (351,324)           |
| 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           |
| Depreciation                    | 46,242                 | 21,413                                   | 159,926                 | 12,366                                  | 8,266                                    | 37,119                                    | 17,777                                         | 187,827                  | –                                      | –                                           | 490,936             |
| Written off                     | –                      | –                                        | (78,886)                | (7,288)                                 | (8,430)                                  | (1,510)                                   | –                                              | –                        | –                                      | –                                           | (96,114)            |
| At 31 March 2026                | 184,968                | 170,021                                  | 753,635                 | 129,210                                 | 68,695                                   | 161,104                                   | 203,538                                        | 2,396,338                | 52,443                                 | –                                           | 4,119,952           |
| <u>Carrying value</u>           |                        |                                          |                         |                                         |                                          |                                           |                                                |                          |                                        |                                             |                     |
| At 1 April 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                                  | 22,176                                   | 24,878                                    | 38,442                                         | 262,126                  | –                                      | 417,148                                     | 3,214,989           |
| At 31 March 2026                | 2,127,132              | 42,786                                   | 78,406                  | 23,622                                  | 22,360                                   | 143,047                                   | 34,665                                         | 352,007                  | –                                      | 228,725                                     | 3,052,750           |

The depreciation expense is included in other operating expenses.

## FEI YUE FAMILY SERVICE CENTRE

### 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 vehicles         | - | 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.

The building is held in trust by two key management personnel.

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

|                                                 | <u>2026</u><br>S\$ | <u>2025</u><br>S\$ |
|-------------------------------------------------|--------------------|--------------------|
| Community Silver Trust (Note 18)                | 154,208            | -                  |
| Active Ageing Care Centre Refresh Capital Grant | 167,236            | -                  |
| AIC IT Grant                                    | -                  | 26,892             |
| Lien Foundation Gym Tonic                       | -                  | 400,808            |
|                                                 | <hr/>              | <hr/>              |

### 9. Right-of-use assets

|                  |                                                             |
|------------------|-------------------------------------------------------------|
|                  | Premise for Child<br>Protection<br>Specialist Centre<br>S\$ |
| <u>Cost</u>      |                                                             |
| At 1 April 2024  | 77,421                                                      |
| Remeasurement    | 533                                                         |
| At 31 March 2025 | <hr/> 77,954                                                |
| Remeasurement    | -                                                           |
| At 31 March 2026 | <hr/> 77,954 <hr/>                                          |

## FEI YUE FAMILY SERVICE CENTRE

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

|                                 | Premise for Child<br>Protection<br>Specialist Centre<br>S\$ |
|---------------------------------|-------------------------------------------------------------|
| <u>Accumulated depreciation</u> |                                                             |
| At 1 April 2024                 | (25,807)                                                    |
| Depreciation for the year       | (26,162)                                                    |
| At 31 March 2025                | (51,969)                                                    |
| Depreciation for the year       | (25,985)                                                    |
| At 31 March 2026                | (77,954)                                                    |
| <u>Carrying value</u>           |                                                             |
| At 1 April 2024                 | 51,614                                                      |
| At 31 March 2025                | 25,985                                                      |
| At 31 March 2026                | –                                                           |

The depreciation expense is included in other operating expenses.

### 10. Investment property

|                                                  | S\$       |
|--------------------------------------------------|-----------|
| <u>Cost</u>                                      |           |
| At 1 April 2024, 31 March 2025 and 31 March 2026 | 1,545,477 |
| <u>Accumulated depreciation</u>                  |           |
| At 1 April 2024                                  | 401,825   |
| Depreciation                                     | 30,909    |
| At 31 March 2025                                 | 432,734   |
| Depreciation                                     | 30,909    |
| At 31 March 2026                                 | 463,643   |
| <u>Carrying value</u>                            |           |
| At 1 April 2024                                  | 1,143,652 |
| At 31 March 2025                                 | 1,112,743 |
| At 31 March 2026                                 | 1,081,834 |

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 25 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 (2025: S\$1,900,000), 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 two key management personnel.

## FEI YUE FAMILY SERVICE CENTRE

### 10. Investment property (cont'd)

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

|                                                                                          | <u>2026</u><br>S\$ | <u>2025</u><br>S\$ |
|------------------------------------------------------------------------------------------|--------------------|--------------------|
| Rental income                                                                            | <u>50,262</u>      | <u>50,584</u>      |
| Direct operating expenses arising from investment property that generates rental income: |                    |                    |
| Depreciation of investment property                                                      | 30,909             | 30,909             |
| Property maintenance                                                                     | 11,144             | 10,440             |
| Property tax                                                                             | <u>–</u>           | <u>1,170</u>       |
|                                                                                          | <u>42,053</u>      | <u>42,519</u>      |

### 11. Trade receivables

|                          | <u>2026</u><br>S\$ | <u>2025</u><br>S\$ |
|--------------------------|--------------------|--------------------|
| External parties         | –                  | 340,644            |
| Related parties (note 3) | 9,176              | 13,854             |
| Accrued income           | <u>164,689</u>     | <u>447,371</u>     |
|                          | <u>173,865</u>     | <u>801,869</u>     |

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 (2025: 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 end of reporting year but not impaired:

|                   | <u>2026</u><br>S\$ | <u>2025</u><br>S\$ |
|-------------------|--------------------|--------------------|
| Less than 30 days | 9,176              | 6,900              |
| 61 – 90 days      | <u>–</u>           | <u>82,998</u>      |
|                   | <u>9,176</u>       | <u>89,898</u>      |

### 12. Other non-financial assets

|             | <u>2026</u><br>S\$ | <u>2025</u><br>S\$ |
|-------------|--------------------|--------------------|
| Deposits    | 30,571             | 31,397             |
| Prepayments | 40,489             | 73,953             |
| Others      | <u>41,921</u>      | <u>75,825</u>      |
|             | <u>112,981</u>     | <u>181,175</u>     |

## FEI YUE FAMILY SERVICE CENTRE

### 13. Grants receivables

|                          | <u>2026</u><br>S\$ | <u>2025</u><br>S\$ |
|--------------------------|--------------------|--------------------|
| Accrued revenue – MSF    | –                  | 243,584            |
| Accrued revenue – NCSS   | –                  | 4,316              |
| Accrued revenue – TBSFF  | –                  | 21,581             |
| Accrued revenue – Others | 243,226            | 116,414            |
|                          | <u>243,226</u>     | <u>385,895</u>     |

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

### 14. Cash and cash equivalents

|                       | <u>2026</u><br>S\$ | <u>2025</u><br>S\$ |
|-----------------------|--------------------|--------------------|
| Not restricted in use | 7,562,845          | 5,991,534          |
| Fixed deposits        | 8,746,433          | 8,565,173          |
|                       | <u>16,309,278</u>  | <u>14,556,707</u>  |

The fixed deposits have a remaining maturity period ranging from 1 to 3 months (2025: range from 1 to 3 months) and bear interest rates 0.3% to 1% (2025: 2.15% to 3.47%) per annum.

### 14A. Non-cash transactions

|                                                                                                  | <u>2026</u><br>S\$ | <u>2025</u><br>S\$ |
|--------------------------------------------------------------------------------------------------|--------------------|--------------------|
| Acquisitions of plant and equipment which remain unpaid and included in trade and other payables | –                  | 37,160             |

### 15. Accumulated general fund

|                               | <u>2026</u><br>S\$ | <u>2025</u><br>S\$ |
|-------------------------------|--------------------|--------------------|
| Restricted funds (note 15A)   | 10,287,988         | 11,219,588         |
| Unrestricted funds (note 15B) | 3,106,912          | 2,633,175          |
|                               | <u>13,394,900</u>  | <u>13,852,763</u>  |

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 (i.e., 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.

## FEI YUE FAMILY SERVICE CENTRE

### 15. Accumulated general fund (cont'd)

#### 15A. Restricted funds

|                             | Family Service Centres |               |           |              | Active Ageing Centres |             | Child Protection Specialist Centre | Total      |
|-----------------------------|------------------------|---------------|-----------|--------------|-----------------------|-------------|------------------------------------|------------|
|                             | Bukit Batok            | Choa Chu Kang | Yew Tee   | Champion Way | Holland Close         | Bukit Batok |                                    |            |
|                             | S\$                    | S\$           | S\$       | S\$          | S\$                   | S\$         | S\$                                | S\$        |
| At 1 April 2024             | 779,853                | 1,927,297     | (545,390) | 2,093,463    | 445,747               | 683,389     | 4,449,697                          | 10,411,929 |
| Surplus/(Deficit) (note 16) | 178,783                | (22,679)      | (182,360) | 293,681      | 83,359                | 279,530     | 294,945                            | 807,659    |
| Balance as at 31 March 2025 | 958,636                | 1,904,618     | (727,750) | 2,387,144    | 529,106               | 962,919     | 4,744,642                          | 11,219,588 |
| Surplus/(Deficit) (note 16) | (305,855)              | (518,731)     | 40,562    | 386,326      | 39,783                | 1,710       | (388,833)                          | (931,600)  |
| At 31 March 2026            | 652,781                | 1,385,887     | (687,188) | 2,773,470    | 568,889               | 964,629     | 4,355,809                          | 10,287,988 |

#### 15B. Unrestricted funds

|                   | Support Programme | Family and Counselling Services General |           | Elderly General | Total |
|-------------------|-------------------|-----------------------------------------|-----------|-----------------|-------|
|                   | S\$               | S\$                                     | S\$       | S\$             | S\$   |
| At 1 April 2024   | 1,947,704         | 129,602                                 | (53,000)  | 2,024,306       |       |
| Surplus (note 16) | 175,249           | 464,694                                 | (31,074)  | 608,869         |       |
| At 31 March 2025  | 2,122,953         | 594,296                                 | (84,074)  | 2,633,175       |       |
| Surplus (note 16) | 216,370           | 307,916                                 | (50,549)  | 473,737         |       |
| At 31 March 2026  | 2,339,323         | 902,212                                 | (134,623) | 3,106,912       |       |

FEI YUE FAMILY SERVICE CENTRE

16. Statement of Financial Activities by Service Centre

|                                     | Restricted             |                   |             |                  |                  | Unrestricted                                                  |             |             |                   |                                         |                 |             |              |
|-------------------------------------|------------------------|-------------------|-------------|------------------|------------------|---------------------------------------------------------------|-------------|-------------|-------------------|-----------------------------------------|-----------------|-------------|--------------|
|                                     | Family Service Centres |                   |             |                  |                  | Child Protection Specialist Centre                            | Elimination |             | Support Programme | Family and Counselling Services General | Elderly General | Elimination | Total        |
|                                     | Bukit Batok S\$        | Choa Chu Kang S\$ | Yew Tee S\$ | Champion Way S\$ | Taman Jurong S\$ | Active Ageing Centres<br>Bukit Batok S\$<br>Holland Close S\$ | S\$         | S\$         | S\$               | S\$                                     | S\$             | S\$         | S\$          |
| 2026                                |                        |                   |             |                  |                  |                                                               |             |             |                   |                                         |                 |             |              |
| Income                              |                        |                   |             |                  |                  |                                                               |             |             |                   |                                         |                 |             |              |
| Funding from MSF                    | 2,491,294              | 2,572,582         | 1,799,021   | 1,739,272        | 1,319,125        | -                                                             | -           | 5,280,037   | -                 | -                                       | -               | -           | 15,201,331   |
| Funding from TBSSF                  | 649,533                | 674,352           | 474,328     | 455,146          | 346,896          | -                                                             | -           | -           | -                 | -                                       | -               | -           | 2,600,255    |
| Funding from NCSS (ComChest Grants) | 129,907                | 134,870           | 94,866      | 91,029           | 69,379           | -                                                             | -           | -           | -                 | -                                       | -               | -           | 520,051      |
| Operation Funding – AIC             | -                      | -                 | -           | -                | -                | 1,072,880                                                     | 733,080     | -           | -                 | -                                       | -               | -           | 1,805,960    |
| Other government funding            | 35,553                 | -                 | -           | -                | -                | -                                                             | -           | 74,081      | -                 | -                                       | -               | -           | 109,634      |
| Tax deductible donations            | -                      | 9,400             | 500         | -                | -                | 79,456                                                        | 6,450       | -           | 1,680             | 4,031                                   | -               | -           | 101,517      |
| Non-tax deductible donations        | 67,473                 | -                 | 250         | 1,715            | 3,193            | 3,285                                                         | 600         | -           | -                 | 775                                     | -               | -           | 77,291       |
| Amortisation of deferred grants     | 20,210                 | 17,024            | 43,760      | 40,684           | 16,313           | -                                                             | -           | 2,669       | 75,876            | -                                       | 126,751         | -           | 343,287      |
| Government incentives               | 8,070                  | 102,627           | 5,493       | 6,123            | 6,718            | 22,461                                                        | 9,919       | 111,073     | 5,087             | -                                       | 1,589           | -           | 279,160      |
| Corporate service income            | -                      | -                 | -           | -                | -                | -                                                             | -           | -           | 2,443,800         | -                                       | -               | (19,200)    | -            |
| Training income                     | 35,124                 | 42,796            | 27,345      | 12,582           | 28,362           | 4,630                                                         | 1,282       | 36,316      | 9,010             | -                                       | 371             | -           | 197,818      |
| Interest income                     | 8,715                  | 8,716             | 3,335       | 13,748           | -                | 8,268                                                         | 8,268       | 47,055      | 36,068            | -                                       | -               | -           | 134,173      |
| Rental income                       | -                      | -                 | -           | -                | -                | -                                                             | -           | -           | 50,262            | -                                       | -               | -           | 50,262       |
| Programme and counselling fees      | 18                     | 4,945             | 17,014      | 30,138           | 413              | 51,779                                                        | 35,320      | -           | (132,846)         | 390,113                                 | 224,460         | -           | 621,354      |
| Sundry income                       | 6                      | -                 | -           | -                | -                | 7                                                             | -           | -           | -                 | 2,917                                   | -               | -           | 2,930        |
| Less: Total expenditure (page 28)   | (3,751,758)            | (4,086,043)       | (2,425,350) | (2,004,111)      | (1,976,961)      | (1,241,056)                                                   | (755,136)   | (5,940,064) | (2,272,567)       | (89,920)                                | (403,720)       | 19,200      | (22,502,886) |
| Surplus/(Deficit) for the year      | (305,855)              | (518,731)         | 40,562      | 386,326          | (186,562)        | 1,710                                                         | 39,783      | (388,833)   | 216,370           | 307,916                                 | (50,549)        | -           | (457,863)    |
| Subtotal = S\$(931,600)             |                        |                   |             |                  |                  |                                                               |             |             |                   |                                         |                 |             |              |
| (Note 15A)                          |                        |                   |             |                  |                  |                                                               |             |             |                   |                                         |                 |             |              |
| Subtotal = S\$473,737               |                        |                   |             |                  |                  |                                                               |             |             |                   |                                         |                 |             |              |
| (Note 15B)                          |                        |                   |             |                  |                  |                                                               |             |             |                   |                                         |                 |             |              |

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

28

FEI YUE FAMILY SERVICE CENTRE

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

|                                     | Restricted             |                   |             |                  |                  | Unrestricted                       |                       |                   |           |             |                   |                                 |         |                 |             |              |
|-------------------------------------|------------------------|-------------------|-------------|------------------|------------------|------------------------------------|-----------------------|-------------------|-----------|-------------|-------------------|---------------------------------|---------|-----------------|-------------|--------------|
|                                     | Family Service Centres |                   |             |                  |                  | Child Protection Specialist Centre | Active Ageing Centres |                   |           | Elimination | Support Programme | Family and Counselling Services |         | Elderly General | Elimination | Total        |
|                                     | Bukit Batok S\$        | Choa Chu Kang S\$ | Yew Tee S\$ | Champion Way S\$ | Taman Jurong S\$ |                                    | Bukit Batok S\$       | Holland Close S\$ | General   |             |                   | General                         |         |                 |             |              |
| 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                           | -       | -               | -           | 119,695      |
| Amortisation of deferred grants     | 21,663                 | 17,024            | 43,760      | 40,683           | 16,313           | 3,258                              | -                     | 3,186             | 4,255     | -           | 85,919            | -                               | 75,737  | -               | -           | 307,543      |
| Government incentives               | (18,060)               | 83,207            | (7,296)     | 22,860           | (6,403)          | 39,380                             | 21,361                | -                 | -         | -           | 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 30)   | (3,492,953)            | (3,940,125)       | (2,625,713) | (2,210,076)      | (1,943,508)      | (932,662)                          | (647,605)             | (5,668,931)       | 2,237,300 | (2,293,695) | (53,046)          | (277,390)                       | 1,080   | -               | -           | (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    |
| Subtotal = S\$608,869               |                        |                   |             |                  |                  |                                    |                       |                   |           |             |                   |                                 |         |                 |             |              |
| Subtotal = S\$608,869 (Note15B)     |                        |                   |             |                  |                  |                                    |                       |                   |           |             |                   |                                 |         |                 |             |              |

(Note 15A)

(Note 15B)



## FEI YUE FAMILY SERVICE CENTRE

### 17. School pocket money fund

|                                 | <u>2026</u><br>S\$ | <u>2025</u><br>S\$ |
|---------------------------------|--------------------|--------------------|
| Balance at beginning of year    | 52,645             | 27,870             |
| Add: Receipts from NCSS         | 62,570             | 57,905             |
| Less: Disbursements during year | (41,010)           | (33,130)           |
| Net surplus for the year        | 21,560             | 24,775             |
| Balance at end of year          | <u>74,205</u>      | <u>52,645</u>      |

### 18. Community Silver Trust

|                                    | <u>2026</u><br>S\$ | <u>2025</u><br>S\$ |
|------------------------------------|--------------------|--------------------|
| Balance at beginning of year       | 487,061            | 484,720            |
| Add: Matching grant receivable     | 89,791             | 74,897             |
| Less: Utilised during the year     |                    |                    |
| – Capital expenditure (Note 8)     | (154,208)          | –                  |
| – Non-capital expenditure          | (43,561)           | (402)              |
| – Recurrent operating expenses     | –                  | (72,154)           |
| Net (deficit)/surplus for the year | (107,978)          | 2,341              |
| Balance at end of year             | <u>379,083</u>     | <u>487,061</u>     |

### 18A. Matching grants

|                              | <u>Active Aging Centre</u> |                    |
|------------------------------|----------------------------|--------------------|
|                              | <u>2026</u><br>S\$         | <u>2025</u><br>S\$ |
| Tax-deductible donations     | 85,906                     | 56,568             |
| Non-tax deductible donations | 3,885                      | 18,329             |
| Balance at end of year       | <u>89,791</u>              | <u>74,897</u>      |

### 19. Specific Assistance to Clients

|                                    | <u>2026</u><br>S\$ | <u>2025</u><br>S\$ |
|------------------------------------|--------------------|--------------------|
| Balance at beginning of year       | 60,069             | 123,743            |
| Amount received                    | 139,535            | 91,804             |
| Less: Utilised during the year     | (139,181)          | (155,478)          |
| Net surplus/(deficit) for the year | 354                | (63,674)           |
| Balance at end of year             | <u>60,423</u>      | <u>60,069</u>      |

### 20. Specific Programme and Project Fund

|                               | <u>2026</u><br>S\$ | <u>2025</u><br>S\$ |
|-------------------------------|--------------------|--------------------|
| Balance at beginning of year  | 1,423,533          | 1,292,215          |
| Add: Receipts during the year | 3,527,997          | 1,683,696          |
| Less: Utilisation             | (2,484,210)        | (1,552,378)        |
| Net surplus for the year      | 1,043,787          | 131,318            |
| Balance at end of year        | <u>2,467,320</u>   | <u>1,423,533</u>   |

## FEI YUE FAMILY SERVICE CENTRE

### 21. Deferred grants

|                                 | <u>2026</u><br>S\$ | <u>2025</u><br>S\$ |
|---------------------------------|--------------------|--------------------|
| <b>Non-current</b>              |                    |                    |
| <u>Capital grants</u>           |                    |                    |
| Balance at beginning of year    | 824,127            | 730,862            |
| Receipts during the year        | 63,300             | 400,808            |
| Less: Amortisation for the year | (343,287)          | (307,543)          |
| Balance at the end of the year  | <u>544,140</u>     | <u>824,127</u>     |

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

#### Current

|                                            |                |                |
|--------------------------------------------|----------------|----------------|
| <u>Deferred revenue</u>                    |                |                |
| Balance at beginning of year               | 432,970        | 41,922         |
| Receipts during the year                   | 438,075        | 432,970        |
| Less: Revenue recognised in profit or loss | (432,970)      | (41,922)       |
| Balance at the end of the year             | <u>438,075</u> | <u>432,970</u> |

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

### 22. Trade and other payables

|                                          | <u>2026</u><br>S\$ | <u>2025</u><br>S\$ |
|------------------------------------------|--------------------|--------------------|
| <u>Trade payables</u>                    |                    |                    |
| External parties and accrued liabilities | 286,810            | 207,388            |
| Related parties (note 3)                 | 76,784             | 27,464             |
|                                          | <u>363,594</u>     | <u>234,852</u>     |
| <u>Other payables</u>                    |                    |                    |
| Refundable rental deposits               | 8,600              | 8,600              |
| Accrued staff cost and benefits          | 2,968,675          | 2,732,785          |
| External parties and accrued liabilities | 274,919            | 143,390            |
|                                          | <u>3,252,194</u>   | <u>2,884,775</u>   |
|                                          | <u>3,615,788</u>   | <u>3,119,627</u>   |

The average credit period granted by suppliers is 30 days (2025: 30 days).

## FEI YUE FAMILY SERVICE CENTRE

### 23. Lease liabilities

|                                                                       | <u>2026</u><br>S\$ | <u>2025</u><br>S\$ |
|-----------------------------------------------------------------------|--------------------|--------------------|
| Lease liabilities, current                                            | <u>–</u>           | <u>26,568</u>      |
| Movements of lease liabilities for the reporting year are as follows: |                    |                    |
|                                                                       |                    | S\$                |
| At 1 April 2024                                                       |                    | 52,128             |
| Remeasurement                                                         |                    | 533                |
| Lease payments                                                        |                    | (26,873)           |
| Accretion of interest                                                 |                    | 780                |
| At 31 March 2025                                                      |                    | <u>26,568</u>      |
| Lease payments                                                        |                    | (26,812)           |
| Accretion of interest                                                 |                    | 244                |
| At 31 March 2026                                                      |                    | <u>–</u>           |

The Centre has a lease relating to premise for Child Protection Specialist Centre. Other information about the leasing activities are summarised as follows:

- Remaining term of Nil (2025: 12 months); and
- No variable payments linked to an index.

The weighted average incremental borrowing rate applied to lease liabilities recognised is 2% (2025: 2%).

A summary of the maturity analysis of lease liabilities that shows the remaining contractual maturities is disclosed in note 26E. Total cash outflows from leases are shown in the statement of cash flows. The related right-of-use assets are disclosed in note 9.

### 24. 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:

|                                                                         | <u>2026</u><br>S\$ | <u>2025</u><br>S\$ |
|-------------------------------------------------------------------------|--------------------|--------------------|
| Commitments for building renovation, system development and integration | <u>1,227,287</u>   | <u>54,392</u>      |

## FEI YUE FAMILY SERVICE CENTRE

### 25. Operating lease income commitments – as lessor

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

|                            | <u>2026</u><br>S\$ | <u>2025</u><br>S\$ |
|----------------------------|--------------------|--------------------|
| Not later than one year    | 51,600             | 51,600             |
| Between 1 and 2 years      | <u>51,600</u>      | <u>–</u>           |
| Rental income for the year | <u>50,262</u>      | <u>50,584</u>      |

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

### 26. Financial instruments: information on financial risks and other explanatory information

#### 26A. 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:

|                                         | <u>2026</u><br>S\$ | <u>2025</u><br>S\$ |
|-----------------------------------------|--------------------|--------------------|
| <u>Financial assets</u>                 |                    |                    |
| Financial assets at amortised cost      | <u>16,726,369</u>  | <u>15,744,471</u>  |
| <u>Financial liabilities</u>            |                    |                    |
| Financial liabilities at amortised cost | <u>3,615,788</u>   | <u>3,137,595</u>   |

Further quantitative disclosures are included throughout these financial statements.

#### 26B. 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. The Management Committee 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; and
- 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.

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

**26C. 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.

**26D. 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.

**26E. 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.

## FEI YUE FAMILY SERVICE CENTRE

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

#### 26F. 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:

|                                            | <u>2026</u><br>S\$ | <u>2025</u><br>S\$ |
|--------------------------------------------|--------------------|--------------------|
| <u>Financial assets with interest</u>      |                    |                    |
| Fixed rates                                | <u>8,746,433</u>   | <u>8,565,173</u>   |
| <u>Financial liabilities with interest</u> |                    |                    |
| Fixed rates                                | <u>—</u>           | <u>26,568</u>      |

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

### 27. 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.

### 28. 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.

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:

|                          | <u>2026</u><br>S\$ | <u>2025</u><br>S\$ |
|--------------------------|--------------------|--------------------|
| Accumulated general fund | 13,394,900         | 13,852,763         |
| Operating expenditures   | 22,502,886         | 21,847,324         |
| Reserve ratio            | <u>0.60</u>        | <u>0.63</u>        |

### 29. Changes and adoption of financial reporting standards

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

**30. New or amended standards in issue but not yet effective**

The ASC issued certain new or revised financial reporting standards for future reporting years. The transfer to the applicable new or revised standards from the effective dates is not expected to result in 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 Centre's financial statements in the period of initial application. Those applicable to the Centre for future reporting years are listed below.

| <u>FRS No.</u>  | <u>Title</u>                                                         | <u>Effective date for periods beginning on or after</u> |
|-----------------|----------------------------------------------------------------------|---------------------------------------------------------|
| FRS 109 and 107 | Classification and Measurement of Financial Instruments – Amendments | 1 April 2026                                            |
| FRS 118         | Presentation and Disclosures In Financial Statements                 | 1 April 2027                                            |

FRS 118 has brought many of the requirements of FRS 1 unchanged and completing them with new requirements. Some of the paragraphs in FRS 1 have been moved to FRS 8 and 107 with or without minor amendments. Applying FRS 118 would result in changes to the presentation of the statement of financial activities and related notes but is not expected to materially impact the measurement requirements of the Centre.