

# **CENTRE FOR FATHERING LIMITED**

**(Public Company limited by Guarantee)**

**(Registration No. 200101825N)**

**AUDITED FINANCIAL STATEMENTS**

**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025**

**TAN & TEH**

**Public Accountants and Chartered Accountants Singapore**

**CENTRE FOR FATHERING LIMITED**

**DIRECTORS' STATEMENT AND FINANCIAL STATEMENTS**

*For the financial period ended 31 March 2025*

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**DIRECTORS' STATEMENT**

*For the financial period ended 31 March 2025*

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The directors are pleased to present their statement to the members together with the audited financial statements of Centre For Fathering Limited (the "Company") for the financial period ended 31 March 2025.

**1. Opinion of the directors**

In the opinion of the directors,

- a) the financial statements of the Company as set out on pages 6 to 36 are drawn up so as to give a true and fair view of the financial position of the Company as at 31 March 2025 and the financial performance, changes in funds and cash flows of the Company for the period then ended; and
- b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

**2. Directors**

The directors of the Company in office at the date of this statement are:

Lawrence Teh Yew Kiat  
Faye Ong Hui-Ming  
Muhamad Imaduddien Bin Abd Karim  
Lim Song Khiang  
Chan Weng Yip  
Magnus Keith Yu-Jene  
Lim Cheen Yee  
Sajen Aswani @ Sajen Ghanshamdas Aswani  
Koh Kok Niu Derrick  
Vincent Ling Chi-Hsin (Lin Jixun)  
Derek Lau Tiong Seng (Appointed on 27 November 2024)

**3. Arrangements to enable directors to acquire shares or debentures**

Neither at the end of nor at any time during the financial period was the Company a party to any arrangement whose objects are, or one of whose objects is, to enable the directors of the Company to acquire benefits by means of the acquisition of shares or debentures of the Company or any other body corporate.

**4. Other matters**

As the Company is a public company limited by guarantee and those matters relating to the interest of the directors who held office at the end of the financial period in the shares or debentures of the Company and the issue of share options are not applicable.

**CENTRE FOR FATHERING LIMITED**

**DIRECTORS' STATEMENT**

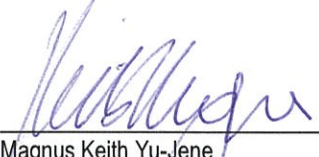
*For the financial period ended 31 March 2025*

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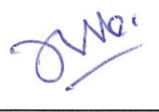
**5. Auditors**

Tan & Teh have expressed their willingness to accept the re-appointment as auditors.

On behalf of the Board of Directors:

  
\_\_\_\_\_  
Magnus Keith Yu-Jene  
Director

Date: 12 September 2025

  
\_\_\_\_\_  
Lawrence Teh Yew Kiat  
Director

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF CENTRE FOR FATHERING LIMITED  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025**

**Report on the Audit of the Financial Statements**

***Opinion***

We have audited the financial statements of Centre For Fathering Limited (the "Company") as set out on pages 6 to 36, which comprise the statement of financial position of the Company as at 31 March 2025, the statement of financial activities, statement of changes in funds and statement of cash flows of the Company for the period 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 Companies Act 1967 (the Act), the Charities Act 1994 and other relevant regulations (the Charities Act and Regulations) and Financial Reporting Standards in Singapore (FRSs) so as to give a true and fair view of the financial position of the Company as at 31 March 2025 and of the financial performance, changes in funds and cash flows of the Company for the period ended on that date.

***Basis for Opinion***

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Other Matter***

The financial statements of the Company for the year ended 31 December 2023 were audited by another firm of auditor who expressed an unmodified opinion on those statements on 14 June 2024.

***Other Information***

Management is responsible for the other information. The other information comprises the Directors' Statement set out on pages 1 to 2.

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 CENTRE FOR FATHERING LIMITED  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025 (CONTINUED)**

***Responsibilities of Management and Those Charged with Governance for the Financial Statements***

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

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

Those charged with governance comprises the directors. Their responsibilities include overseeing the Company's financial reporting process.

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF CENTRE FOR FATHERING LIMITED  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025 (CONTINUED)**

***Auditor's Responsibilities for the Audit of the Financial Statements (Continued)***

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company'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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Report on Other Legal and Regulatory Requirements**

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

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

- a) the Company 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 Company has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.



**TAN & TEH**  
**Public Accountants and Chartered Accountants**  
**Singapore**

**Date: 12 September 2025**

**CENTRE FOR FATHERING LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**

*For the financial period ended 31 March 2025*

	Note	Unrestricted fund	Restricted funds					Grand total
			Care and share matching grant	Dads for life and Mums for life	Dads for life	Mums for life	Other restricted funds	Total restricted funds
		S\$	S\$	S\$	S\$	S\$	S\$	S\$
<b>INCOME</b>								
<b>Income from generated funds</b>								
<u>Voluntary income</u>								
Donations								
- Tax exempt	4	55,524	-	-	-	-	-	55,524
- Non-tax exempt		39,062	-	-	-	-	-	39,062
Activities from generating funds								
- Fund-raising activities (tax exempt)	4, 5	271,887	-	-	-	-	-	271,887
- Fund-raising activities (non-tax exempt)	5	20,089	-	-	-	-	-	20,089
- Toteboard matching grant		255,142	-	-	-	-	-	255,142
		641,704	-	-	-	-	-	641,704
<b>Income from charitable activities</b>								
<u>Grants and funding</u>								
- MSF funding		-	1,385,300	139,289	104,715	-	-	1,629,304
- Other grants		6,855	-	-	-	-	-	6,855
<u>Programme fee</u>								
- Talks/ camps/ workshop	6	25,536	-	-	-	-	-	25,536
		32,391	-	1,385,300	139,289	104,715	-	1,661,695

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



**CENTRE FOR FATHERING LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)**

*For the financial period ended 31 March 2025*

1 January 2024 to 31 March 2025									
INCOME (CONTINUED)	Note	Unrestricted fund	Restricted funds						Grand total
			S\$	S\$	S\$	S\$	S\$	S\$	
Other income									
Interest income		114,020	-	-	-	-	-	-	114,020
Miscellaneous income	7	14,167	-	-	-	-	-	-	14,167
Fair value gain from financial assets at fair value through profit or loss		294	-	-	-	-	-	-	294
		128,481	-	-	-	-	-	-	128,481
Total income		802,576	-	1,385,300	139,289	104,715	-	1,629,304	2,431,880
EXPENDITURE									
Cost of charitable activities									
Cost of merchandise and resources		-	-	7,723	-	-	-	7,723	7,723
Event insurance		-	-	1,145	-	-	-	1,145	1,145
Event management fees		8,493	-	354,223	343	210	-	354,776	363,269
Event venue		2,050	-	9,222	-	-	-	9,222	11,272
Fundraising expenses	5	67,324	-	-	-	-	-	-	67,324
Media and development cost		1,642	-	2,913	758	-	-	3,671	5,313
Printing and collateral		2,367	-	4,315	120	9	-	4,444	6,811
Professional fees		9,940	-	35,530	200	200	-	35,730	45,670
Refreshments		6,354	-	8,546	197	-	-	8,743	15,097
Balance c/f		98,170	-	423,617	1,418	419	-	425,454	523,624

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

CENTRE FOR FATHERING LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

For the financial period ended 31 March 2025

1 January 2024 to 31 March 2025		Note	Restricted funds							Grand total	
			Unrestricted fund	Care and share matching grant							Total restricted funds
				S\$	S\$	S\$	S\$	S\$	S\$		
EXPENDITURE (CONTINUED)											
Cost of charitable activities (Continued)											
Balance b/f		98,170	-	423,617	1,418	419	-	425,454	523,624		
Salaries and bonuses	8	-	-	838,650	72,138	110,958	-	1,021,746	1,021,746		
Staff CPF	8	-	-	135,001	11,760	17,611	-	164,372	164,372		
SDL	8	-	-	1,618	171	255	-	2,044	2,044		
Seminar and training		4,072	-	-	-	-	-	-	4,072		
Transportation		106	-	548	27	-	-	575	681		
Volunteer appreciation expenses		9,082	-	-	-	-	-	-	9,082		
Website and administrative resources		34,869	-	42,510	18,830	-	-	61,340	96,209		
		146,299	-	1,441,944	104,344	129,243	-	1,675,531	1,821,830		
Governance costs and other expenditure											
Audit fees and secretarial fees		5,289	-	3,916	502	502	-	4,920	10,209		
Bank charges		510	-	-	-	-	-	-	510		
Computer expenses		9,654	-	11,168	282	18	-	11,468	21,122		
Depreciation	9	20,568	-	1,655	304	102	-	2,061	22,629		
Grant clawback expense	15	-	-	-	73,348	-	-	73,348	73,348		
Insurance		11,135	-	15,479	-	-	-	15,479	26,614		
Medical fees		1,081	-	1,190	106	20	-	1,316	2,397		
Online transaction fees		3,976	-	-	-	-	-	-	3,976		
Postage and courier charges		14	-	-	-	-	-	-	14		
Balance c/f		52,227	-	33,408	74,542	642	-	108,592	160,819		

The accompanying notes form an integral part of these financial statements

**CENTRE FOR FATHERING LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)**

*For the financial period ended 31 March 2025*

1 January 2024 to 31 March 2025	Note	Unrestricted fund	Restricted funds							Grand total	
			General fund	Care and share matching grant	Dads for life and Mums for life	Dads for life	Mums for life	Other restricted funds	Total restricted funds		
											S\$
EXPENDITURE (CONTINUED)											
Governance costs and other expenditure (Continued)											
Balance b/f		52,227	-	33,408	74,542	642	-	-	-	108,592	160,819
Printing and stationery		5,755	-	2,932	367	-	-	-	-	3,299	9,054
Professional fee and admin support		11,184	-	7,766	964	964	-	-	-	9,694	20,878
Rental on operating leases - office premises		6,560	-	-	-	-	-	-	-	-	6,560
Repairs and maintenance		46,187	-	8,619	-	-	-	-	-	8,619	54,806
Salaries and bonuses	8	262,800	-	-	-	-	-	-	-	-	262,800
Staff CPF	8	42,207	-	-	-	-	-	-	-	-	42,207
SDL	8	473	-	-	-	-	-	-	-	-	473
Telecommunications		3,349	-	3,637	390	379	-	-	-	4,406	7,755
Transportation		78	-	-	-	-	-	-	-	-	78
Upkeep of office		6,798	-	4,705	-	-	-	-	-	4,705	11,503
Utilities		2,431	-	4,621	738	391	-	-	-	5,750	8,181
Welfare and refreshment		3,068	-	80	-	-	-	-	-	80	3,148
Loss on property, plant and equipment written-off		33	-	-	-	-	-	-	-	-	33
		443,150	-	65,768	77,001	2,376	-	-	-	145,145	588,295
Total expenditure		589,449	-	1,507,712	181,345	131,619	-	-	-	1,820,676	2,410,125
Net surplus/ (deficit)		213,127	-	(122,412)	(42,056)	(26,904)	-	-	-	(191,372)	21,755

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

**CENTRE FOR FATHERING LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)**

*For the financial period ended 31 March 2025*

1 January 2023 to 31 December 2023										
INCOME	Note	Unrestricted fund	Restricted funds							Grand total
		S\$	Care and share matching grant	Dads for life and Mums for life	Dads for life	Mums for life	Other restricted funds	Total restricted funds	S\$	S\$
<b>Income from generated funds</b>										
<u>Voluntary income</u>										
Donations										
- Tax exempt	4	95,571	-	-	11,000	-	-	11,000	106,571	
- Non-tax exempt		22,548	-	-	-	-	150	150	22,698	
<b>Activities from generating funds</b>										
<u>Fund-raising activities</u>										
- Charity ball gala dinner (tax exempt)	4,5	221,902	-	-	-	-	9,300	9,300	231,202	
- Charity ball gala dinner (non-tax exempt)	5	44,840	-	-	135,934	-	-	135,934	180,774	
- Others (tax exempt)	4,5	-	-	-	-	-	6,000	6,000	6,000	
- Others (non-tax exempt)	5	-	-	-	-	-	25,181	25,181	25,181	
		384,861	-	-	146,934	-	40,631	187,565	572,426	
<b>Income from charitable activities</b>										
<u>Grants and funding</u>										
- MSF funding		-	-	-	867,867	214,750	-	1,082,617	1,082,617	
- NCSS Volunteer management funds		-	-	-	-	-	4,264	4,264	4,264	
<u>Programme fee</u>										
- Talks/ camps/ workshop	6	14,526	-	-	3,961	-	2,880	6,841	21,367	
		14,526	-	-	871,828	214,750	7,144	1,093,722	1,108,248	

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

**CENTRE FOR FATHERING LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)**

*For the financial period ended 31 March 2025*

1 January 2023 to 31 December 2023		Note	Restricted funds										Grand total				
			Unrestricted fund		Restricted funds												
			S\$		S\$	Care and share matching grant	Dads for life and Mums for life	S\$	Dads for life	Mums for life	S\$	Other restricted funds		Total restricted funds			
INCOME (CONTINUED)																S\$	
Other income																	
Interest income			84,965	-	-	-	-	-	-	-	-	-	-	-	-	484	85,449
Miscellaneous income			33,818	-	-	-	-	-	-	-	61	61	61	1,557	1,618		35,436
			118,783	-	-	-	-	-	-	-	61	61	2,041	2,102			120,885
Total income			518,170	-	-	-	-	-	1,018,762	214,811	49,816						1,801,559
EXPENDITURE																	
Cost of charitable activities (Reclassified*)																	
Advertising and promotion			-	-	-	-	-	11,348	-	-	-	-	-	-	11,348		11,348
Cost of merchandise and resources			3,838	-	-	-	-	-	-	-	-	-	-	-	-		3,838
Event management fees			11,838	-	-	-	-	304,846	6,335	-	-	-	-	-	311,181		323,019
Event venue			-	-	-	-	-	13,382	648	-	-	-	-	-	14,030		14,030
Fundraising expenses			42,900	-	-	-	-	37,554	-	-	-	-	-	-	37,554		80,454
Media and development cost			-	-	-	-	-	1,682	-	-	-	-	-	-	1,682		1,682
Printing and collateral			800	-	-	-	-	10,832	4,812	972	-	-	-	-	16,616		17,416
Professional fees			320	-	-	-	-	35,804	2,830	2,400	-	-	-	-	41,034		41,354
Refreshments			263	-	-	-	-	2,904	2,920	-	-	-	-	-	5,824		6,087
Salaries and bonuses			-	-	-	-	-	544,370	289,551	10,816	-	-	-	844,737		844,737	
Staff CPF			-	-	-	-	-	80,743	43,543	1,840	-	-	-	126,126		126,126	
SDL			-	-	-	-	-	1,064	634	22	-	-	-	1,720		1,720	
Seminar and training			14	-	-	-	-	150	-	-	-	-	-	150		164	
Balance c/f			59,973	-	-	-	-	1,044,679	351,273	16,050	-	-	-	1,412,002		1,471,975	

\*Certain amounts shown here do not correspond to 2023 financial statements and reflect reclassifications made, refer to Note 22.

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

**CENTRE FOR FATHERING LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)**

*For the financial period ended 31 March 2025*

	Note	Unrestricted fund		Restricted funds						Grand total
		S\$		Care and share matching grant	Dads for life and Mums for life	Dads for life	Mums for life	Other restricted funds	Total restricted funds	
				S\$	S\$	S\$	S\$	S\$	S\$	S\$
<b>1 January 2023 to 31 December 2023</b>										
<b>EXPENDITURE (CONTINUED)</b>										
<b>Cost of charitable activities (Continued)</b>										
<b>(Reclassified*)</b>										
Balance b/f		59,973		-	-	1,044,679	351,273	16,050	1,412,002	1,471,975
Transportation		-		-	-	52	9	-	61	61
Volunteer appreciation expenses		-		-	-	4,601	-	-	4,601	4,601
Website and administrative resources		1,958		-	-	60,217	7,150	2,992	70,359	72,317
		61,931		-	-	1,109,549	358,432	19,042	1,487,023	1,548,954
<b>Governance costs and other expenditure</b>										
<b>(Reclassified*)</b>										
Audit fees and secretarial fees		7,919		-	-	-	2,399	-	2,399	10,318
Bank charges		3,461		-	-	-	-	6	6	3,467
Computer expenses		4,762		-	-	3,840	3,616	-	7,456	12,218
Depreciation	9	51,540		886	-	1,023	410	-	2,319	53,859
Insurance		9,278		-	-	6,837	6,837	-	13,674	22,952
Medical fees		63		-	-	798	203	-	1,001	1,064
Online transaction fees		295		-	-	-	-	2	2	297
Postage and courier charges		95		-	-	4,191	450	-	4,641	4,736
Printing and stationery		3,103		-	-	5,735	2,086	-	7,821	10,924
Professional fee and admin support		99,798		-	-	2,975	2,245	-	5,220	105,018
Penalty and fine		242		-	-	-	-	-	-	242
Rental on operating leases - office premises		1,226		-	-	3,912	-	-	3,912	5,138
Balance c/f		181,782		886	-	29,311	18,246	8	48,451	230,233

\*Certain amounts shown here do not correspond to 2023 financial statements and reflect reclassifications made, refer to Note 22.

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

CENTRE FOR FATHERING LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

For the financial period ended 31 March 2025

	Note	Unrestricted fund	Restricted funds					Grand total
		S\$	Care and share matching grant	Dads for life and Mums for life	Dads for life	Mums for life	Other restricted funds	
			S\$	S\$	S\$	S\$	S\$	S\$
1 January 2023 to 31 December 2023								
<b>EXPENDITURE (CONTINUED)</b>								
Governance costs and other expenditure (Continued) (Reclassified*)								
Balance b/f		181,782	886	-	29,311	18,246	8	230,233
Repairs and maintenance		34,447	-	-	-	-	-	34,447
Salaries and bonuses	8	175,363	-	-	-	-	-	175,363
Staff CPF	8	26,822	-	-	-	-	-	26,822
SDL	8	310	-	-	-	-	-	310
Telecommunications		2,183	-	-	1,678	1,638	-	5,499
Transportation		-	-	-	239	58	-	297
Upkeep of office		7,230	-	-	6,545	1,571	2,105	17,451
Utilities		2,454	-	-	3,344	1,634	-	7,432
Welfare and refreshment		1,925	-	-	285	29	-	2,239
Loss on property, plant and equipment written-off		280	-	-	-	-	-	280
		432,796	886	-	41,402	23,176	2,113	500,373
<b>Total expenditure</b>		494,727	886	-	1,150,951	381,608	21,155	2,049,327
<b>Net surplus/ (deficit)</b>		23,443	(886)	-	(132,189)	(166,797)	28,661	(247,768)

\*Certain amounts shown here do not correspond to 2023 financial statements and reflect reclassifications made, refer to Note 22.

## CENTRE FOR FATHERING LIMITED

## STATEMENT OF FINANCIAL POSITION

As at 31 March 2025

	Note	31 March 2025 S\$	31 December 2023 S\$
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	9	544,829	542,008
<b>Current assets</b>			
Other current assets	10	174,171	528,177
Financial assets at fair value through profit or loss	11	45,294	-
Cash and cash equivalents	12	820,517	313,239
Fixed deposits	12	2,444,227	2,760,191
		3,484,209	3,601,607
<b>Total assets</b>		4,029,038	4,143,615
<b>FUNDS AND LIABILITIES</b>			
<b>Unrestricted fund</b>			
General fund	13	3,993,013	3,814,842
<b>Restricted funds</b>			
Care and share matching grant	13	-	(886)
Dads for life and mums for life	13	(122,412)	-
Dads for life	13	52,939	94,995
National population and talent division fund	13	-	(23,075)
Mums for life	13	(123,924)	(97,020)
Other restricted funds	13	-	(10,995)
		(193,397)	(36,981)
<b>Total funds</b>		3,799,616	3,777,861
<b>Current liabilities</b>			
Other payables	14	156,074	365,754
Provisions	15	73,348	-
		229,422	365,754
<b>Total liabilities</b>		229,422	365,754
<b>Total funds and liabilities</b>		4,029,038	4,143,615



**CENTRE FOR FATHERING LIMITED**

**STATEMENT OF CHANGES IN FUNDS**

*For the financial period ended 31 March 2025*

	Balance at beginning of period	Net surplus/ (deficit) for the period	Transfers	Balance at end of period
<b>1 January 2024 to 31 March 2025</b>				
<b>Unrestricted fund</b>				
General fund	3,814,842	213,127	(34,956)	3,993,013
<b>Restricted funds</b>				
Care and share matching grant	(886)	-	886	-
Dads for life and Mums for life	-	(122,412)	-	(122,412)
Dads for life	94,995	(42,056)	-	52,939
National Population and Talent Division Fund ("NPTD")	(23,075)	-	23,075	-
Mums for Life	(97,020)	(26,904)	-	(123,924)
Other restricted funds	(10,995)	-	10,995	-
	(36,981)	(191,372)	34,956	(193,397)
<b>Total funds</b>	<b>3,777,861</b>	<b>21,755</b>	<b>-</b>	<b>3,799,616</b>
<b>1 January 2023 to 31 December 2023</b>				
<b>Unrestricted fund</b>				
General fund	3,791,399	23,443	-	3,814,842
<b>Restricted funds</b>				
Care and share matching grant	-	(886)	-	(886)
Dads for life	227,184	(132,189)	-	94,995
National Population and Talent Division Fund ("NPTD")	(23,075)	-	-	(23,075)
Mums for Life	69,777	(166,797)	-	(97,020)
Other restricted funds	(39,656)	28,661	-	(10,995)
	234,230	(271,211)	-	(36,981)
<b>Total funds</b>	<b>4,025,629</b>	<b>(247,768)</b>	<b>-</b>	<b>3,777,861</b>

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

CENTRE FOR FATHERING LIMITED

**STATEMENT OF CASH FLOWS**

*For the financial period ended 31 March 2025*

	Note	1 January 2024 to 31 March 2025 S\$	1 January 2023 to 31 December 2023 S\$
<b>Cash flows from operating activities</b>			
Net surplus/ (deficit) for the period/ year		21,755	(247,768)
Adjustments for:			
Depreciation	9	22,629	53,859
Fair value gain from financial assets at fair value through profit or loss	11	(294)	-
Loss on property, plant and equipment written off		33	280
Interest income		(114,020)	(85,449)
		<u>(69,897)</u>	<u>(279,078)</u>
Change in working capital:			
Other current assets		354,006	(323,442)
Other payables		(209,680)	205,875
Provisions		73,348	-
<b>Net cash generated from/ (used in) operating activities</b>		<u>147,777</u>	<u>(396,645)</u>
<b>Cash flows from investing activities</b>			
Acquisition of property, plant and equipment	9	(25,483)	(3,846)
Acquisition of financial assets at FVPL	11	(45,000)	-
Placement of fixed deposits (maturing more than 3 months)	12	315,964	-
Interest received		114,020	98,218
<b>Net cash generated from investing activities</b>		<u>359,501</u>	<u>94,372</u>
<b>Net increase / (decrease) in cash and cash equivalents</b>		507,278	(302,273)
Cash and cash equivalents at beginning of the financial year		313,239	615,512
<b>Cash and cash equivalents at end of the financial year</b>	12	<u>820,517</u>	<u>313,239</u>

**NOTES TO FINANCIAL STATEMENTS**

*For the financial period ended 31 March 2025*

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

**1. Corporate information**

Centre For Fathering Limited (the "Company"), a company limited by guarantee, is domiciled and incorporated in the Republic of Singapore (Registration No. 200101825N). The Company's registered office is at 1 Coleman Street, #05-05 The Adelphi, Singapore 179803. The principal place of activities is located at 1 Woodlands Road, #04-03 The Tannery, Singapore 677899.

The principal activities of the Company are to support men in their role as fathers and to strengthen marriage, the foundation of good parenting.

The Company is a company limited by guarantee. The Company was incorporated on 17 March 2001 and was registered as a charity on 19 September 2001. The Company has been accorded an Institution of Public Character ("IPC") status from 1 July 2024 to 28 February 2027.

Every member of the Company undertakes to contribute to the assets of the Company in the event of the same being wound up during the time he/ she is a member, or within one year afterwards for payment of the debts and liabilities of the Company contracted before he ceases to be a member, and the costs, charges and expenses of winding up the same, and for adjusting the rights of the contributors amongst themselves, such amount as may be required, not exceeding the sum of S\$10. As at the reporting date, the Company has 3 members (2023: 9 members).

**2. Material accounting policy information**

**2.1 Basis of preparation**

The financial statements of the Company have been drawn up in accordance with Singapore Financial Reporting Standards (FRSs). The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollar (S\$), which is also the Company's functional and presentation currency.

The financial statements of the Company have been prepared on the basis that it will continue to operate as a going concern.

**2.2 Adoption of new and amended standards and interpretations**

The accounting policies adopted are consistent with those of the previous financial period except that in the current financial period, the Company has adopted all the new and amended standards which are relevant to the Company and are effective for annual financial period beginning on or after 1 January 2024. The adoption of these standards did not have any material effect on the financial statements of the Company.

**Description**

Amendments to FRS 1 *Presentation of Financial Statements*:

*Classification of Liabilities as Current or Non-current*

**Effective for annual  
periods beginning on or after**

1 January 2024

## NOTES TO FINANCIAL STATEMENTS

For the financial period ended 31 March 2025

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**2. Material accounting policy information (Continued)****2.3 Standards issued but not yet effective**

A number of new standards and amendments to standards that have been issued are not yet effective and have not been applied in preparing these financial statements.

The directors expect that the adoption of these new and amended standards will have no material impact on the financial statements in the period of initial application.

Description	Effective for annual periods beginning on or after
Amendments to FRS 109 <i>Financial Instruments</i> and FRS 107 <i>Financial Instruments: Disclosures</i> : Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Annual Improvement to FRSs Volume 11	1 January 2026
FRS 118 <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027

**2.4 Foreign currency transactions and balances**

Transactions in foreign currencies are measured in the functional currency of the Company and are recorded on initial recognition in the functional currency at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the reporting period are recognised in profit or loss.

**2.5 Property, plant and equipment**

All items of property, plant and equipment are initially recorded at cost. Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses, if any. The cost of property, plant and equipment includes its purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Dismantlement, removal or restoration costs are included as part of the cost of property, plant and equipment if the obligation for dismantlement, removal or restoration is incurred as a consequence of acquiring or using the property, plant and equipment

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

	<u>Useful lives</u>
Community space	50 years
Computers	3 years
Furniture and fittings	3 years
Office equipment	3 years
Renovation	3 years

**NOTES TO FINANCIAL STATEMENTS**

*For the financial period ended 31 March 2025*

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**2. Material accounting policy information (Continued)**

**2.5 Property, plant and equipment (Continued)**

The residual value, useful lives and depreciation method are reviewed at least at the end of each financial period, and adjusted prospectively, if appropriate.

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

**2.6 Impairment of non-financial assets**

The Company assesses at the end of each reporting period whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment assessment for an asset is required, the Company makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and written down to its recoverable amount.

Impairment losses are recognised in profit or loss.

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit or loss.

**2.7 Financial instruments**

**(a) Financial assets**

**Initial recognition and measurement**

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

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

**2. Material accounting policy information (Continued)**

**2.7 Financial instruments (Continued)**

**(a) Financial assets (Continued)**

**Subsequent measurement**

*Debt instruments*

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the contractual cash flow characteristics of the asset. The three measurement categories for classification of debt instruments are amortised cost, fair value through other comprehensive income (FVOCI) and FVPL. The Company only has debt instruments at amortised cost.

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through the amortisation process.

*Investment in money market funds*

Subsequent to initial recognition, this financial asset is measured at fair value, and changes in fair value are recognized in profit or loss in the period which they arise.

**De-recognition**

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

**(b) Financial liabilities**

**Initial recognition and measurement**

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

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

**Subsequent measurement**

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

**De-recognition**

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

**2. Material accounting policy information (Continued)**

**2.8 Impairment of financial assets**

The Company assesses on forward looking basis the expected credit losses associated with its debt instruments carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For cash and cash equivalents and other receivables, the general 3 stage approach is applied. Credit loss allowance is based on 12-month expected credit loss if there is no significant increase in credit risk since initial recognition of the assets. If there is a significant increase in credit risk since initial recognition, lifetime expected credit loss will be calculated and recognised.

**2.9 Cash and cash equivalents**

Cash and cash equivalents comprise cash at banks and on hand and are subject to an insignificant risk of changes in value.

**2.10 Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

**2.11 Leases**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**As lessee**

*Short-term leases and leases of low-value assets*

The Company applies the short-term lease recognition exemption to its short-term leases of machinery (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

*Variable lease payments*

Variable lease payments that are not based on an index or a rate are not included as part of the measurement and initial recognition of the lease liability. The Company shall recognise those lease payments in the statement of financial activities in the periods that triggered those lease payments.

**NOTES TO FINANCIAL STATEMENTS**

*For the financial period ended 31 March 2025*

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**2. Material accounting policy information (Continued)**

**2.12 Income recognition**

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

Income is recognised when the Company satisfies a performance obligation by transferring a promised good and service to the customer, which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of income recognised is the amount allocated to the satisfied performance obligation.

*Donations*

Donations are taken up and accrued as and when they are committed. Those uncommitted donations, income from charity events and all income except as listed below, are recognised on receipt basis. Donations-in-kind are recognised when the fair value of the assets received can be reasonably ascertained.

*Rendering of services – programmes held*

Income from the rendering of services is recognised when the services have been performed and rendered.

*Fund-raising*

Income from special events is recognised in the periods when the events are held.

*Sale of merchandise and resources*

Revenue from the sale of merchandise and resources is recognised at a point in time when the Company has delivered the items to the customers, the customer has accepted the items and the collectability of the related receivables is reasonably assured.

*Interest income*

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

*Other income*

Other income is recognised upon receipt.

**2.13 Government grants**

Government grants are recognised as a receivable when there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, the fair value is recognised as deferred income on the statement of financial position and is recognised as income in equal amounts over the expected useful life of the related asset.

When loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as additional government grant.



**NOTES TO FINANCIAL STATEMENTS**

*For the financial period ended 31 March 2025*

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**2. Material accounting policy information (Continued)**

**2.14 Employee benefits**

**(a) Defined contribution plans**

The Company makes contributions to the Central Provident Fund scheme in Singapore, a defined contribution pension scheme. Contributions to defined contribution pension schemes are recognised as an expense in the period in which the related service is performed.

**(b) Short-term employee benefits**

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

**2.15 Funds**

Restricted funds are restricted by outside sources and may only be utilised in accordance with the purposes for which they are established. Designated funds are earmarked for specific purposes and are largely made up of funds allocated at the discretion of the Board of Directors. These designated funds are treated as restricted funds as they contain funds restricted by outside sources.

The Board of Directors retains full control over the use of unrestricted funds for any of the Company's purposes.

**2.16 Taxes**

The Company is a registered charity under the Charities Act 1994 since 19 September 2001. Consequently, the income of the Company is exempted from tax under the provisions of Section 13 (1) (zm) of the Income Tax Act 1947.

**3. Significant accounting judgements and estimates**

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods

**3.1 Judgements made in accounting policies**

**Determination of functional currency**

In determining the functional currency of the Company, judgment is used by the Company to determine the currency of the primary economic environment in which the Company operates. Consideration factors include the currency that mainly influences sales prices of services and the currency of the country whose competitive forces and regulations mainly determines the sales prices of its services.

## NOTES TO FINANCIAL STATEMENTS

For the financial period ended 31 March 2025

**3. Significant accounting judgements and estimates (Continued)****3.2 Key sources of estimation uncertainty**

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period are discussed below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

**Estimated useful lives of property, plant and equipment**

Management reviews the estimated useful lives of property, plant and equipment at each reporting date. During the financial period, the management revised the estimated useful life of community space from 20 years to 50 years, based on technical assessment and asset condition.

This change in accounting estimate has been applied prospectively from 1 January 2024. The effect of this change is a reduction in depreciation expense by S\$45,415 for the current financial period. The change results in a lower annual depreciation charge going forward. However, the total depreciation over the remaining useful life of the assets remains unchanged, as the same depreciable amount is now allocated over a longer useful life.

**4. Tax-exempted donations**

During the financial period, the Company issued tax-deductible receipts for donations totalling S\$327,411 (2023: S\$343,773) pursuant to its Institution of Public Character ("IPC") status.

**5. Fundraising ratio**

	1 January 2024 to 31 March 2025 S\$	1 January 2023 to 31 December 2023 S\$
Gross receipts	291,976	443,157
Fundraising expenses	67,324	80,454
Percentage of fundraising expenses over gross receipts	23%	18%

During the year the Company conducted the following fundraising activities:

- Centre For Fathering Charity Golf 2024
- MileLion Christmas Fundraiser 2024
- Support Fathers In and Out
- Monthly donor drives via digital platforms

The Company complies with all relevant fundraising regulations under Charity Act.

**6. Programme fees**

Programme fees are revenue from contract with customers, which pertain to receipts from event and activities, that are recognized at a point in time.

## NOTES TO FINANCIAL STATEMENTS

For the financial period ended 31 March 2025

## 7. Miscellaneous income

	1 January 2024 to 31 March 2025 S\$	1 January 2023 to 31 December 2023 S\$
Sales of merchandise and resources	23	881
Cashback income earned from digital payment platform	244	-
Government paid leave	4,914	-
<b>Government grant</b>		
- IRAS - CPF transition offset	573	1,071
- Jobs growth incentive	-	10,517
- Progressive wage credit scheme	4,173	22,388
- Reservist reimbursement	2,329	-
- Special employment credit	1,911	579
	8,986	34,555
	14,167	35,436

## 8. Staff costs

	1 January 2024 to 31 March 2025 S\$	1 January 2023 to 31 December 2023 Reclassified* S\$
Staff salaries and bonuses	1,284,546	1,020,100
Staff CPF and SDL	166,416	154,978
	1,450,962	1,175,078

Staff costs were presented in the Statement of Financial Activities as follows:

Under cost of charitable activities

- Dads and mums for life	975,269	-
- Dads for life	84,069	626,177
- Mums for life	128,824	333,728
- Other restricted funds	-	12,678
	1,188,162	972,583

Under governance costs and other expenditure

- General fund	305,480	202,495
	305,480	202,495

\*Certain amounts shown here do not correspond to 2023 financial statements and reflect reclassifications made, refer to Note 22.

**CENTRE FOR FATHERING LIMITED**

**NOTES TO FINANCIAL STATEMENTS**

*For the financial period ended 31 March 2025*

**9. Property, plant and equipment**

	Community space S\$	Computers S\$	Furniture and fittings S\$	Office equipment S\$	Renovation S\$	Total S\$
<b>Cost</b>						
As at 01 January 2023	991,032	27,780	15,147	12,753	402,624	1,449,336
Additions	-	3,846	-	-	-	3,846
Disposals	-	(1,260)	-	-	-	(1,260)
As at 31 December 2023	991,032	30,366	15,147	12,753	402,624	1,451,922
Additions	-	1,260	16,618	237	7,368	25,483
Disposals	-	(7,043)	(9,950)	(4,718)	-	(21,711)
Reclassification	(2,000)	-	2,000	-	-	-
As at 31 March 2025	989,032	24,583	23,815	8,272	409,992	1,455,694
<b>Accumulated depreciation</b>						
As at 01 January 2023	404,255	22,690	15,147	12,319	402,624	857,035
Depreciation	49,552	3,982	-	325	-	53,859
Disposals	-	(980)	-	-	-	(980)
As at 31 December 2023	453,807	25,692	15,147	12,644	402,624	909,914
Depreciation	16,400	3,096	2,794	135	204	22,629
Disposals	-	(7,010)	(9,950)	(4,718)	-	(21,678)
Reclassification	(500)	-	500	-	-	-
As at 31 March 2025	469,707	21,778	8,491	8,061	402,828	910,865
<b>Carrying amount</b>						
As at 31 December 2023	537,225	4,674	-	109	-	542,008
As at 31 March 2025	519,325	2,805	15,324	211	7,164	544,829

## NOTES TO FINANCIAL STATEMENTS

For the financial period ended 31 March 2025

## 9. Property, plant and equipment

During the financial period, the management revised the estimated useful life of its community space from 20 years to 50 years. This change in accounting estimate is applied prospectively from 1 January 2024 and has resulted in a decrease in depreciation expense by \$45,415 for the financial period ended 31 March 2025.

The breakdown of depreciation charge as follows:

	1 January 2024 to 31 March 2025 S\$	1 January 2023 to 31 December 2023 S\$
General fund	20,568	51,540
Care and share matching grant	-	886
Dads for Life and Mums for Life	1,655	-
Dads for Life	304	1,023
Mums for Life	102	410
	<u>22,629</u>	<u>53,859</u>

## 10. Other current assets

	31 March 2025 S\$	31 December 2023 S\$
Prepayments	<u>21,050</u>	<u>26,772</u>
Deposits	<u>1,627</u>	<u>1,867</u>
Other receivables		
- Donation receivables	948	6,600
- Fixed deposit interest receivables	54,247	72,146
- Grant receivables	83,470	417,867
- Miscellaneous receivables	12,829	2,925
	<u>151,494</u>	<u>499,538</u>
	<u>174,171</u>	<u>528,177</u>

Other receivables are unsecured, non-interest-bearing, and are expected to be received within twelve months.

## NOTES TO FINANCIAL STATEMENTS

For the financial period ended 31 March 2025

**11. Financial assets at fair value through profit or loss (FVPL)**

Financial assets at FVPL pertains to investment in money market funds that are actively traded in the market. The fair value of the investment is based on the market value as at the end of the financial period.

**12. Cash and cash equivalents and fixed deposits**

	31 March 2025 S\$	31 December 2023 S\$
Cash at banks	441,500	313,059
Cash at digital payment platform	1,699	-
Cash on hand	180	180
Fixed deposit (maturing in less than 3 months)	377,138	-
Cash and cash equivalents	820,517	313,239
Fixed deposit (maturing in more than 3 months)	2,444,227	2,760,191
	<u>3,264,744</u>	<u>3,073,430</u>

Fixed deposits are placed on tenures between 1 to 12 months (2023: 12 months) with interest rates ranging from 2.25% to 4.00% (2023: 0.55% to 4.00%).

**13. Funds****Restricted and Unrestricted funds**

The Centre for Fathering maintains a fund structure that distinguishes between restricted and unrestricted funds.

- *Restricted funds* are funds that are subject to specific directions from donors or government agencies. These restrictions may relate to the purpose for which the funds can be used or the time period in which they must be spent.
- *Unrestricted funds* is mainly the General fund, which are expendable at the discretion of the Company for achieving its overall objectives.

**Restricted funds****(i) Dads for life and Mums for life**

On 30 April 2024, the Company entered into a funding agreement with the Ministry of Social and Family Development ("MSF") to support the "Dad's for Life" and "Mum's for Life" movements. The agreement is effective from 30 April 2024 to 31 March 2025, and provides for funding of up to S\$1,385,300, subject to the fulfilment of specific performance conditions and submission of required reports.

The full amount was disbursed by MSF in May 2024. In accordance with FRS 20, the grant was recognised as a restricted fund upon receipt and is amortised to income based on the proportion of grant-related expenditure incurred during the financial year.

**NOTES TO FINANCIAL STATEMENTS**

*For the financial period ended 31 March 2025*

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**14. Funds (Continued)**

***Restricted funds (Continued)***

**(i) Dads for life and Mums for life (Continued)**

For programmes completed during the financial period, the grant income relating to the financial period has been recognised as income.

In the event that key performance indicators ("KPIs") are not met or reports are not submitted, MSF reserves the right to reclaim all or part of the grant. As at the reporting date, management has assessed that all programme obligations have been met. Accordingly, no provision has been recognised for repayment under FRS 37 – Provisions, Contingent Liabilities and Contingent Assets.

**(ii) Dads for life**

The Company receives funding from the Ministry of Social and Family Development (MSF) under a restricted funding agreement to operate the "Dad's For Life" (DFL) Movement. The grant is restricted in use and subject to conditions specified in the agreement.

The original funding agreement covered the period from 21 April 2022 to 31 March 2024, with a total cap of S\$2,200,978. On 29 March 2024, MSF issued a letter of variation extending the funding period to 31 December 2024. A second variation agreement was issued by MSF on 24 September 2024 to further extend the funding period to 30 June 2025. Disbursements are made in tranches based on fulfilment of specified deliverables, including submission of programme reports, evaluation outcomes, and performance against agreed KPIs.

The funding is classified as a restricted fund, as its use is limited to specific programme activities outlined in the MSF agreement.

For the financial year ended 31 March 2025, the Company recognised S\$139,289 under restricted funds as government grant income, relating to Tranche 3. The amount received was fully recognised in March 2024 upon submission of the required documentation and programme deliverables. The income was matched to eligible programme expenses.

There is a clause in the agreement that allows MSF to reclaim funds if programme KPIs are not achieved. Based on management's assessment and communications with MSF, there is no indication that a clawback will be enforced. As such, no provision for repayment has been made in these financial statements.

**(iii) Mums for life**

The Company entered into a conditional funding agreement with the Ministry of Social and Family Development ("MSF") to support the Mums for Life programme from 1 April 2021 to 30 September 2024. The total committed funding under the agreement is up to S\$1,030,000, disbursed over six tranches (four advances and two final reimbursements), subject to the fulfilment of specific programme KPIs and submission of audited financials.

**NOTES TO FINANCIAL STATEMENTS**

*For the financial period ended 31 March 2025*

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**13. Funds (Continued)**

***Restricted funds (Continued)***

**(iii) Mums for life (Continued)**

The MSF grant is restricted in nature, to be used solely for the delivery of family and community engagement programmes under the Mums for Life movement, including:

- At least 40 community-based programmes per year,
- Two national events annually, and
- Media and advocacy outreach.

Final claim was made during the year and approved by MSF.

There is a clause in the agreement that allows MSF to reclaim funds if programme KPIs are not achieved. Based on management's assessment and communications with MSF, there is no indication that a clawback will be enforced. As such, no provision for repayment has been made in these financial statements.

**(iv) Care and Share Matching Grant**

Care and Share Matching Grant is a grant from Ministry of Social and Family Development ("MSF"), based on qualifying donations, to develop the charitable agency's capabilities and capacity in the provision of social services and programmes for its beneficiaries. The unused funds for projects that are withdrawn or terminated prematurely may be clawed back if the new proposed projects were not approved by MSF. During the financial period, the fund was closed, with the remaining deficit transferred to the general fund.

**(v) National Population and Talent Division Fund**

The grant from National Population and Talent Division ("NPTD") is meant to support Centre for Fathering in driving the national Celebrating Fathers campaign, which comprises campaign conceptualisation, media placements, event management, publicity collateral, national event "Dad's Day Out", goodie bags with Fathering tools/resources, media branding spots on Celebrating Fathers and social media campaigns to drive publicity for the event, to educate audience and impart key messages. It covers the management of a campaign microsite, includes creative conceptualisation and design setup, remapping of URLs, development of site, design integration and implementation, webhosting, content management and traffic reporting. Finally, it also covers the management of social media, which encompasses a monthly editorial calendar, manage content creation, community management, monthly/annual reporting, social media strategy and execution to drive traffic to webpage and FB media in year 2022. The grant funding agreement ended in financial year ended 31 December 2022. During the financial period, the fund was closed, with the remaining deficit transferred to the general fund.

**(vi) Other restricted funds**

***President's Challenge***

This fund seeks to empower vulnerable groups by 'Building a Digitally Inclusive', where digital technologies are accessible to all, as well as to support a broad range of other social causes. During the financial period, the fund was closed, with the remaining deficit transferred to the general fund.



## NOTES TO FINANCIAL STATEMENTS

For the financial period ended 31 March 2025

## 13. Funds (Continued)

*Restricted funds (Continued)*

## (vii) Other restricted funds (Continued)

*Central Singapore Community Development Fund*

This fund serves as a support from Central Singapore Community Development for the conduct of "Fathering workshops for the disadvantages families" programme in collaboration with the Company for the period from 1 January 2020 to 31 December 2022. The grant funding agreement ended in financial year ended 31 December 2022. During the financial period, the fund was closed, with the remaining deficit transferred to the general fund.

*National Council of Social Service Covid-19 and Other Funds*

This fund supports volunteers who play a key role in the fight against COVID-19 such as promoting social responsibility, supporting essential services and caring for vulnerable segments in year 2022. The grant funding agreement ended in financial year ended 31 December 2022. During the financial period, the fund was closed, with the remaining deficit transferred to the general fund.

*SG Cares Community Partnership grant*

This fund encourages more community driven initiatives and foster partnerships among partners to grow and develop meaningful and sustained volunteerism in year 2022. The grant funding agreement ended in financial year ended 31 December 2022. During the financial period, the fund was closed, with the remaining deficit transferred to the general fund.

## 14. Other payables

	31 March 2025	31 December 2023
	S\$	S\$
Accrued expenses	129,592	287,698
Deferred grant income	-	43,000
Sponsorships received in advance	26,482	35,056
	<u>156,074</u>	<u>365,754</u>

Deferred grants - MSF relate to the funding received in advance from MSF for DFL for the unsatisfied performance obligation in providing the services to operate the programme up to March 2024.

Sponsorship received in advance related to sponsorship collected for events to be held subsequent to the financial year end.

## 15. Provisions

The provision relates to a grant clawback arising from a Dads for Life programme that was completed in prior years. The clawback will be offset against future grant receipts.

## NOTES TO FINANCIAL STATEMENTS

For the financial period ended 31 March 2025

## 16. Leases

The Company has a lease contract for laptops devices with variable lease payments and a lease of office equipment with low value. The Company applies the 'lease of low-value assets' recognition exemption for the lease of office equipment.

The Company's obligations under these leases are secured by the lessor's title to the leased assets. The Company is restricted from assigning and subleasing these leased assets.

## Amounts recognised in Statement of Financial Activities

	1 January 2024 to 31 March 2025 S\$	1 January 2023 to 31 December 2023 S\$
<u>Under governance costs and other expenditure</u>		
- Variable lease payments	262	-
- Low-value assets	1,504	1,173
	<u>1,766</u>	<u>1,173</u>

## 17. Significant related party transactions

## Income and expenses

In addition to the related party information disclosed elsewhere in the financial statements, the following transactions with related parties took place at terms agreed between the parties during the financial period:

	1 January 2024 to 31 March 2025 S\$	1 January 2023 to 31 December 2023 S\$
Donations from directors	<u>34,417</u>	<u>27,260</u>
	1 January 2024 to 31 March 2025 S\$	1 January 2023 to 31 December 2023 S\$
Salaries, allowance and bonuses	134,475	52,525
CPF	19,725	7,119
Secondment fee	-	102,114
	<u>154,200</u>	<u>161,758</u>

Key management personnel pertains to the Chief Executive Officer remuneration.

	No. of key management personnel	
Remuneration band		
- S\$100,000 and below	-	1
- S\$100,001 to S\$150,000	1	1

**NOTES TO FINANCIAL STATEMENTS**

*For the financial period ended 31 March 2025*

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**18. Fair values of assets and liabilities**

**a) Fair value hierarchy**

The Company categorises fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- Level 1 – Quoted prices (unadjusted) in active market for identical assets or liabilities that the Company can access at the measurement date,
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, and
- Level 3 – Unobservable inputs for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

**b) Assets measured at fair value**

Financial assets at fair value through profit or loss are classified under Level 1 in the fair value hierarchy, as the investment is quoted in an active market.

**c) Assets and liabilities not measured at fair value**

*Cash and cash equivalents, fixed deposits, other current assets and other payables*

The carrying amounts of these balances approximate their fair values due to the short-term nature of these balances.

**19. Financial risk management**

The Company's activities expose it to a variety of financial risks from its operation. The key financial risks include credit risk, liquidity risk and market risk (including foreign currency risk and interest rate risk).

The Board of Directors reviews and agrees policies and procedures for the management of these risks, which are executed by the management team. The Company has no trading of derivatives for speculative purposes shall be undertaken for both current and previous financial period.

The following sections provide details regarding the Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

There has been no change to the Company's exposure to these financial risks or the manner in which it manages and measures the risks.

NOTES TO FINANCIAL STATEMENTS

*For the financial period ended 31 March 2025*

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**19. Financial risk management (Continued)**

**(a) Credit risk**

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Company's exposure to credit risk arises primarily from trade and other receivables. For other financial assets (including investment securities, cash and short-term deposits and derivatives), the Company minimise credit risk by dealing exclusively with high credit rating counterparties.

The Company's objective is to seek continual revenue growth while minimising losses incurred due to increased credit risk exposure. The Company trades only with recognised and creditworthy third parties. It is the Company's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis with the result that the Company's exposure to bad debts is not significant.

The Company assess credit risk on the initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period.

As at period end, there is no significant financial assets subject to significant credit risk.

**(b) Liquidity risk**

Liquidity risk refers to the risk that the Company will encounter difficulties in meeting its short-term obligations due to shortage of funds. The Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. It is managed by matching the payment and receipt cycles. The Company's operations are financed mainly through funds. The directors are satisfied that funds are available to finance the operations of the Company.

The Company's financial assets and financial liabilities for the financial period ended 2025 will mature within one year.

**(c) Market risk**

Market risk is the risk that changes in market prices, such as interest rates and foreign exchange rates will affect the Company's income. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on risk.

**(i) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates. The Company's exposure to interest rate risk arises primarily from cash and cash equivalents and borrowings.

The Company does not expect any significant effect on the Company's profit or loss arising from the effects of reasonably possible changes to interest rates on interest bearing financial instruments at the end of the financial period.

**(ii) Foreign currency risk**

The Company's foreign currency risk results mainly from cash flows and transactions denominated in foreign currencies. At present, the Company has no significant exposure in respect of financial assets and liabilities held in foreign currency and its transactions are mainly in its functional currency.

## NOTES TO FINANCIAL STATEMENTS

For the financial period ended 31 March 2025

## 20. Financial instruments by category

As at the reporting date, the aggregate carrying amounts of financial assets and financial liabilities were as follows:

	31 March 2025 S\$	31 December 2023 S\$
<b>Financial assets measured at FVPL</b>	<u>45,294</u>	<u>-</u>
<b>Financial assets measured at amortised cost</b>		
Other current assets	153,121	501,405
Cash and cash equivalents	820,517	313,239
Fixed deposit	2,444,227	2,760,191
Total financial assets measured at amortised cost	<u>3,417,865</u>	<u>3,574,835</u>
<b>Financial liabilities measured at amortised cost</b>		
Other payables	129,592	287,698
Provisions	73,348	-
Total financial liabilities measured at amortised cost	<u>202,940</u>	<u>287,698</u>

## 21. Reserve position and policy

The Company has a reserve policy for long-term stability of operations to ensure there is sufficient resources to support their work in the event of unforeseen circumstances. The Company will endeavour to maintain two years of operational expenditure kept as reserves. The reserve level is reviewed by the Board yearly to ensure that the reserves are adequate to fulfil the Company's continuing obligations.

	31 March 2025 S\$	31 December 2023 S\$	Increase/ (decrease)
<i>Unrestricted funds</i>			
Accumulated general funds	3,993,013	3,814,842	5%
<i>Restricted or designated funds</i>			
Restricted funds	(193,397)	(36,981)	423%
Total funds <sup>1</sup>	<u>3,799,616</u>	<u>3,777,861</u>	1%
Total annualised operating expenditure <sup>2</sup>	<u>1,928,100</u>	<u>2,049,327</u>	-6%
Ratio of funds to annualised operating expenditure	<u>1.97</u>	<u>1.84</u>	

<sup>1</sup>Total funds include unrestricted and restricted/ designated funds.

<sup>2</sup>Total annualised operating expenditure includes expenses related to cost of charitable activities and governance cost and other expenditure. For the financial year ended 31 March 2025, the amount has been adjusted to reflect a 12-month period.

## NOTES TO FINANCIAL STATEMENTS

For the financial period ended 31 March 2025

**22. Comparative information**

The current financial period comprises 15 months, from 1 January 2024 to 31 March 2025, following the change in the Company's financial year end from 31 December to 31 March.

As a result, the audited comparative figures presented in these financial statements, which cover the 12-month period from 1 January 2023 to 31 December 2023, are not comparable to those of the current financial period.

**23. Reclassification of balances**

Certain comparative amounts in the financial statements were reclassified for consistency as follows:

	As previously reported 1 January 2023 to 31 December 2023	Adjustments	As Reclassed 1 January 2023 to 31 December 2023
<b>Cost of charitable activities</b>			
<i>Under unrestricted funds - General funds</i>			
- Salaries and bonuses	175,363	(175,363)	-
- Staff CPF	26,822	(26,822)	-
- SDL	310	(310)	-
<i>Under restricted funds - Dads for life</i>			
- Volunteer appreciation expenses	-	4,601	4,601
<b>Governance costs and other expenditure</b>			
<i>Under unrestricted funds - General funds</i>			
- Salaries and bonuses	-	175,363	175,363
- Staff CPF	-	26,822	26,822
- SDL	-	310	310
<i>Under restricted funds - Dads for life</i>			
- Volunteer appreciation expenses	4,601	(4,601)	-