

CENTRE FOR FATHERING LIMITED

(Public Company limited by Guarantee)

(Registration No. 200101825N)

**AUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

TAN & TEH

Public Accountants and Chartered Accountants Singapore

CENTRE FOR FATHERING LIMITED

DIRECTORS' STATEMENT AND FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

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CENTRE FOR FATHERING LIMITED

DIRECTORS' STATEMENT

For the financial year ended 31 March 2026

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 year ended 31 March 2026.

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 34 are drawn up so as to give a true and fair view of the financial position of the Company as at 31 March 2026 and the financial performance, changes in funds and cash flows of the Company for the year 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:

Muhamad Imaduddien Bin Abd Karim
Lim Song Khiang
Sajen Aswani @ Sajen Ghanshamdas Aswani
Koh Kok Niu Derrick
Vincent Ling Chi-Hsin (Lin Jixun)
Derek Lau Tiong Seng
Ernest Yoong Chin Kang (Appointed on 30 September 2025)
Lai Kwai-Yi Veronica (Appointed on 11 December 2025)
Muhammad Ashiq Chu Bin Muhd Hisham Chu (Appointed on 11 December 2025)

3. Arrangements to enable directors to acquire shares or debentures

Neither at the end of nor at any time during the financial year 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 year 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 year ended 31 March 2026

5. Auditors

Tan & Teh has expressed their willingness to accept re-appointment as auditor.

On behalf of the Board of Directors:



Derek Lau Tiong Seng
Director



Ernest Yoong Chin Kang
Director

Date: **09 SEP 2026**

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CENTRE FOR FATHERING LIMITED
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Centre For Fathering Limited (the "Company"), 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 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 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 2026 and of the financial performance, changes in funds and cash flows of the Company for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the 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 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 YEAR ENDED 31 MARCH 2026 (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 YEAR ENDED 31 MARCH 2026 (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 year:

- 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: **09 SEP 2026**

Partner-in-charge: Teh Kwang Hwee
PA no. : 00975

CENTRE FOR FATHERING LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
For the financial year ended 31 March 2026

	Note	Unrestricted fund	Restricted Funds				Grand total
			Dads for life and Mums for life	Dads for life	Mums for life	Total restricted funds	
INCOME		S\$	S\$	S\$	S\$	S\$	S\$
1 April 2025 to 31 March 2026							
Income from generated funds							
<u>Voluntary income</u>							
Donations							
- Tax exempt	4	49,891	-	-	-	-	49,891
- Non-tax exempt		18,301	-	-	-	-	18,301
<u>Activities from generating funds</u>							
- Fund-raising activities (tax exempt)	4, 5	449,625	-	-	-	-	449,625
- Fund-raising activities (non-tax exempt)	5	40,846	-	-	-	-	40,846
- Toteboard matching grant		249,440	-	-	-	-	249,440
		808,103	-	-	-	-	808,103
Income from charitable activities							
<u>Grants and funding</u>							
- MSF funding		-	1,513,300	-	-	1,513,300	1,513,300
<u>Programme fee</u>							
- Talks/ camps/ workshop	6	29,608	-	-	-	-	29,608
		29,608	1,513,300	-	-	1,513,300	1,542,908

The accompanying notes form an integral part of these financial statements

CENTRE FOR FATHERING LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

For the financial year ended 31 March 2026

1 April 2025 to 31 March 2026	Note	Unrestricted fund		Restricted Funds				Grand total
		S\$	General fund	Dads for life and Mums for life		Mums for life		
				S\$	S\$	S\$	S\$	
INCOME (CONTINUED)								
Other income								
Interest income		53,861		-	-	-	-	53,861
Miscellaneous income	7	9,328		-	-	-	-	9,328
Fair value gain from financial assets at fair value through profit or loss		17,387		-	-	-	-	17,387
		80,576		-	-	-	-	80,576
Total income		918,287		1,513,300	-	-	1,513,300	2,431,587
EXPENDITURE								
Cost of charitable activities								
Cost of merchandise and resources		-		14,526	-	-	14,526	14,526
Event insurance		-		382	-	-	382	382
Event management fees		-		359,426	-	-	359,426	359,426
Event venue		-		9,437	-	-	9,437	9,437
Ex-gratia		-		21,000	-	-	21,000	21,000
Fundraising expenses	5	74,967		-	-	-	-	74,967
Honorarium		-		40,901	-	-	40,901	40,901
Media and development cost		420		12,804	-	-	12,804	13,224
Printing and collateral		-		17,629	-	-	17,629	17,629
Professional fees		-		20,773	-	-	20,773	20,773
Balance c/f		75,387		496,878	-	-	496,878	572,265

The accompanying notes form an integral part of these financial statements

CENTRE FOR FATHERING LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

For the financial year ended 31 March 2026

1 April 2025 to 31 March 2026	Note	Unrestricted fund		Restricted Funds				Grand total
		General fund	S\$	Dads for life and Mums for life		Mums for life	Total restricted funds	
				S\$	S\$			
EXPENDITURE (CONTINUED)								
Cost of charitable activities (Continued)								
Balance b/f		75,387		496,878	-	-	496,878	572,265
Refreshments		-		22,004	-	-	22,004	22,004
Salaries and bonuses	8	-		914,190	-	-	914,190	914,190
Staff CPF	8	-		138,543	-	-	138,543	138,543
SDL	8	-		1,586	-	-	1,586	1,586
Transportation		1,210		11,132	-	-	11,132	12,342
Telephone expenses		-		149	-	-	149	149
Volunteers appreciation expenses		1,763		1,806	-	-	1,806	3,569
Website and administrative resources		-		47,049	-	-	47,049	47,049
		78,360		1,633,337	-	-	1,633,337	1,711,697
Governance costs and other expenditure								
Audit fees and secretarial fees		4,214		4,201	-	-	4,201	8,415
Bank charges		491		-	-	-	-	491
Computer expenses		12,437		17,143	-	-	17,143	29,580
Depreciation	9	12,514		16,271	-	-	16,271	28,785
Insurance		13,992		21,311	-	-	21,311	35,303
Medical fees		1,581		2,748	-	-	2,748	4,329
Online transaction fees		771		-	-	-	-	771
Balance c/f		46,000		61,674	-	-	61,674	107,674

The accompanying notes form an integral part of these financial statements

CENTRE FOR FATHERING LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

For the financial year ended 31 March 2026

1 April 2025 to 31 March 2026	Note	Unrestricted fund		Restricted Funds					Grand total
		General fund	S\$	Dads for life and Mums for life	Dads for life	Mums for life	Total restricted funds		
								S\$	
EXPENDITURE (CONTINUED)									
Governance costs and other expenditure (Continued)									
Balance b/f		46,000		61,674	-	-	-	61,674	107,674
Postage and courier charges		-		312	-	-	-	312	312
Printing and stationery		3,097		84	-	-	-	84	3,181
Professional fee and admin support		15,537		7,577	-	-	-	7,577	23,114
Rental on operating leases - office premises		-		5,254	-	-	-	5,254	5,254
Repairs and maintenance		20,388		31,234	-	-	-	31,234	51,622
Salaries and bonuses	8	336,039		-	-	-	-	-	336,039
Staff CPF	8	50,488		-	-	-	-	-	50,488
SDL	8	534		-	-	-	-	-	534
Telecommunications		1,631		3,189	-	-	-	3,189	4,820
Training cost		93		21,613	-	-	-	21,613	21,706
Transportation		922		-	-	-	-	-	922
Utilities		3,194		2,178	-	-	-	2,178	5,372
Welfare and refreshment		5,287		240	-	-	-	240	5,527
		483,210		133,355	-	-	-	133,355	616,565
Total expenditure		561,570		1,766,692	-	-	-	1,766,692	2,328,262
Net surplus/ (deficit)		356,717		(253,392)	-	-	-	(253,392)	103,325

The accompanying notes form an integral part of these financial statements

CENTRE FOR FATHERING LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

For the financial year ended 31 March 2026

1 January 2024 to 31 March 2025										
INCOME	Note	Unrestricted fund		Restricted Funds						Grand total
		S\$	General fund	Dads for life and Mums for life	S\$	Dads for life	Mums for life	Total restricted funds	S\$	
Income from generated funds										
Voluntary income										
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	
Income from charitable activities										
Grants and funding										
- MSF funding		-	1,385,300	139,289	104,715	1,629,304		1,629,304	1,629,304	
- Other grants		6,855	-	-	-	-	-	-	6,855	
Programme fee										
- Talks/ camps/ workshop	6	25,536	-	-	-	-	-	-	25,536	
		32,391	1,385,300	139,289	104,715	1,629,304		1,629,304	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 year ended 31 March 2026

1 January 2024 to 31 March 2025											
INCOME (CONTINUED)											
		Unrestricted fund		Restricted Funds							
		General fund		Dads for life and Mums for life		Dads for life		Mums for life		Total restricted funds	
Note		S\$		S\$		S\$		S\$		S\$	
Other income											
Interest income		114,020		-		-		-		-	
Miscellaneous income		14,167		-		-		-		-	
Fair value gain from financial assets at fair value through profit or loss		294		-		-		-		-	
		128,481		-		-		-		-	
Total income		802,576		1,385,300		139,289		104,715		1,629,304	
EXPENDITURE											
Cost of charitable activities											
Cost of merchandise and resources										7,723	
Event insurance										1,145	
Event management fees										343	
Event venue										9,222	
Fundraising expenses										-	
Media and development cost										758	
Printing and collateral										120	
Professional fees										35,530	
Refreshments										8,546	
Balance c/f										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 year ended 31 March 2026

1 January 2024 to 31 March 2025		Note	Unrestricted fund		Restricted Funds						Grand total
General fund			Total restricted funds								
S\$			S\$	Dads for life and Mums for life	S\$	Dads for life	S\$	Mums for life	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	20,568	9	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 year ended 31 March 2026

1 January 2024 to 31 March 2025		Note	Unrestricted fund		Restricted Funds				Grand total
General fund									
S\$			Dads for life and Mums for life	Dads for life	Mums for life	Total restricted funds			
			S\$	S\$	S\$	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	262,800	8	-	-	-	-		262,800	
Staff CPF	42,207	8	-	-	-	-		42,207	
SDL	473	8	-	-	-	-		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 POSITION

As at 31 March 2026

	Note	31 March 2026 S\$	31 March 2025 S\$
ASSETS			
Non-current assets			
Property, plant and equipment	9	540,812	544,829
Current assets			
Other current assets	10	320,647	174,171
Financial assets at fair value through profit or loss	11	721,838	45,294
Cash and cash equivalents	12	1,220,525	820,517
Fixed deposits	12	1,308,192	2,444,227
		<u>3,571,202</u>	<u>3,484,209</u>
Total assets		<u>4,112,014</u>	<u>4,029,038</u>
FUNDS AND LIABILITIES			
FUNDS			
General fund	13	4,349,730	3,993,013
Restricted funds			
Dads for Life and Mums for Life	13	(375,804)	(122,412)
Dads for Life	13	52,939	52,939
Mums for Life	13	(123,924)	(123,924)
		<u>(446,789)</u>	<u>(193,397)</u>
Total funds		<u>3,902,941</u>	<u>3,799,616</u>
LIABILITIES			
Current liabilities			
Other payables	14	209,073	156,074
Provisions	15	-	73,348
		<u>209,073</u>	<u>229,422</u>
Total liabilities		<u>209,073</u>	<u>229,422</u>
Total funds and liabilities		<u>4,112,014</u>	<u>4,029,038</u>

CENTRE FOR FATHERING LIMITED

STATEMENT OF CHANGES IN FUNDS

For the financial year ended 31 March 2026

	Balance at beginning of the financial year	Net surplus/ (deficit) for the year	Transfers	Balance at end of the financial year
1 April 2025 to 31 March 2026				
Unrestricted fund				
General fund	3,993,013	356,717	-	4,349,730
Restricted funds				
Dads for life and Mums for life	(122,412)	(253,392)	-	(375,804)
Dads for life	52,939	-	-	52,939
Mums for Life	(123,924)	-	-	(123,924)
	(193,397)	(253,392)	-	(446,789)
Total funds	3,799,616	103,325	-	3,902,941
1 January 2024 to 31 March 2025				
Unrestricted fund				
General fund	3,814,842	213,127	(34,956)	3,993,013
Restricted funds				
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)
Total funds	3,777,861	21,755	-	3,799,616

The accompanying notes form an integral part of these financial statements

CENTRE FOR FATHERING LIMITED

STATEMENT OF CASH FLOWS

For the financial year ended 31 March 2026

	Note	1 April 2025 to 31 March 2026 S\$	1 January 2024 to 31 March 2025 S\$
Cash flows from operating activities			
Net surplus for the year		103,325	21,755
Adjustments for:			
Depreciation	9	28,785	22,629
Fair value gain from financial assets at FVPL	11	(17,387)	(294)
Loss on property, plant and equipment written off		-	33
Interest income		(53,861)	(114,020)
		<u>60,862</u>	<u>(69,897)</u>
Change in working capital:			
Other current assets		(146,476)	354,006
Other payables		52,999	(209,680)
Provisions		(73,348)	73,348
Net cash generated (used in) /from operating activities		<u>(105,963)</u>	<u>147,777</u>
Cash flows from investing activities			
Acquisition of property, plant and equipment	9	(24,768)	(25,483)
Acquisition of financial assets at FVPL	11	(1,680,000)	(45,000)
Proceeds from disposal of financial assets at FVPL	11	1,020,843	-
Placement of fixed deposits (maturing more than 3 months)	12	1,136,035	315,964
Interest received		53,861	114,020
Net cash generated from investing activities		<u>505,971</u>	<u>359,501</u>
Net increase in cash and cash equivalents		400,008	507,278
Cash and cash equivalents at beginning of the financial year		820,517	313,239
Cash and cash equivalents at end of the financial year	12	<u><u>1,220,525</u></u>	<u><u>820,517</u></u>

CENTRE FOR FATHERING LIMITED

NOTES TO FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

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 incorporated and domiciled in the Republic of Singapore (UEN: 200101825N). The registered office of the and its principal place of business is located at 1 Woodlands Road, #04-03 The Tennerly, Singapore 677899.

The principal activities of the Company are to support men in their role as fathers and to strengthen marriages, thereby promoting strong families and good parenting.

The Company is a registered charity under the Charities Act 1994. It was first accorded Institution of a Public Character ("IPC") status on 19 September 2001. The current IPC approval is valid 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 its being wound up while he or she is a member or within one year thereafter, such amount as may be required, not exceeding S\$10, for the payment of the debts and liabilities of the Company and the costs of winding up.

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 year except that in the current financial year, 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 2025. The adoption of these standards did not have any material effect on the financial statements of the Company.

CENTRE FOR FATHERING LIMITED

NOTES TO FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

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 year 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

CENTRE FOR FATHERING LIMITED

NOTES TO FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

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 year, 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 date 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

Financial assets at amortised cost

Financial assets are measured at amortised cost if they are held within a business model whose objective is to hold financial assets to collect contractual cash flows and the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest. Subsequent to initial recognition, these financial assets are measured at amortised cost using the effective interest method, less impairment losses.

Financial assets at fair value through profit or loss ("FVPL")

Investments in money market funds are measured at fair value through profit or loss. Subsequent to initial recognition, these investments are measured at fair value, with changes in fair value recognised in profit or loss in the period in which they arise.

Derecognition

A financial asset is derecognised when the contractual rights to receive the cash flows from the asset expire, or when the Company transfers substantially all the risks and rewards of ownership of the asset. Any gain or loss arising on derecognition 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.

NOTES TO FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

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.

CENTRE FOR FATHERING LIMITED

NOTES TO FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

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 year ended 31 March 2026

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.

CENTRE FOR FATHERING LIMITED

NOTES TO FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

3. Significant accounting judgements and estimates (Continued)

3.2 Key sources of estimation uncertainty

Management has assessed that there are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Tax-exempt donations

During the financial year, the Company issued tax-deductible receipts in respect of donations amounting to S\$499,516 (2025: S\$327,411) pursuant to its Institution of a Public Character ("IPC") status.

5. Fundraising ratio

The fundraising ratio for the financial year is as follows:

	1 April 2025 to 31 March 2026	1 January 2024 to 31 March 2025
	S\$	S\$
Gross receipts	490,471	291,976
Fundraising expenses	74,967	67,324
Percentage of fundraising expenses over gross receipts	<u>15%</u>	<u>23%</u>

The fundraising ratio is calculated by dividing total fundraising expenses by gross receipts from fundraising appeals for the financial year. The fundraising ratio for the financial year was 15% (2025: 23%), which is below the regulatory limit prescribed under the Charities (Institution of a Public Character) Regulations.

During the year, the Company conducted the following fundraising appeals:

- Dads Pledge
- Empowering And Equipping Families To Bond
- Journeying With Incarcerated Dads And Mums
- Our First Thousand Days

The Company has complied with the applicable fundraising requirements under the Charities Act 1994 and the Charities (Institution of a Public Character) Regulations.

6. Programme fees

Programme fees represent fees charged for participation in the Company's programmes and activities. Revenue is recognised at a point in time when the relevant programme or activity is conducted.

CENTRE FOR FATHERING LIMITED**NOTES TO FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Miscellaneous income**

	1 April 2025 to 31 March 2026 S\$	1 January 2024 to 31 March 2025 S\$
Sales of merchandise and resources	50	23
Cashback income earned from digital payment platform	524	244
Government paid leave	4,108	4,914
Government grant	4,646	8,986
	<u>9,328</u>	<u>14,167</u>

8. Staff costs

	1 April 2025 to 31 March 2026 S\$	1 January 2024 to 31 March 2025 S\$
Staff salaries and bonuses	1,250,229	1,284,546
Staff CPF and SDL	191,151	209,096
	<u>1,441,380</u>	<u>1,493,642</u>

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

Under cost of charitable activities

- Dads and mums for life	1,054,319	975,269
- Dads for life	-	84,069
- Mums for life	-	128,824
	<u>1,054,319</u>	<u>1,188,162</u>

Under governance costs and other expenditure

- General fund	387,061	305,480
	<u>387,061</u>	<u>305,480</u>

CENTRE FOR FATHERING LIMITED

NOTES TO FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

9. Property, plant and equipment

Cost	Community space S\$	Computers S\$	Furniture and fittings S\$	Office equipment S\$	Renovation S\$	Total S\$
As at 01 January 2024	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
Additions	-	9,997	11,589	3,182	-	24,768
As at 31 March 2026	989,032	34,580	35,404	11,454	409,992	1,480,462

Accumulated depreciation

As at 01 January 2024	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
Depreciation	13,120	4,196	8,196	816	2,457	28,785
As at 31 March 2026	482,827	25,974	16,687	8,877	405,285	939,650

Carrying amount

As at 31 March 2025	519,325	2,805	15,324	211	7,164	544,829
As at 31 March 2026	506,205	8,606	18,717	2,577	4,707	540,812

CENTRE FOR FATHERING LIMITED**NOTES TO FINANCIAL STATEMENTS***For the financial year ended 31 March 2026*

9. Property, plant and equipment (Continued)

The depreciation expense recognised during the financial year is allocated as follows:

	1 April 2025 to 31 March 2026	1 January 2024 to 31 March 2025
	S\$	S\$
General fund	12,514	20,568
Dads for Life and Mums for Life	16,271	1,655
Dads for Life	-	304
Mums for Life	-	102
	<u>28,785</u>	<u>22,629</u>

10. Other current assets

	31 March 2026	31 March 2025
	S\$	S\$
Prepayments	<u>20,141</u>	<u>21,050</u>
Deposits	<u>1,187</u>	<u>1,627</u>
Other receivables		
- Donation receivables	420	948
- Fixed deposit interest receivables	24,599	54,247
- Grant receivables	274,000	83,470
- Miscellaneous receivables	300	12,829
	<u>299,319</u>	<u>151,494</u>
	<u>320,647</u>	<u>174,171</u>

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

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

Financial assets at fair value through profit or loss comprise investments in money market funds. The investments are measured at fair value based on the published daily redemption net asset values ("NAV") issued by the respective fund managers at the end of the financial year.

CENTRE FOR FATHERING LIMITED**NOTES TO FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***11. Financial assets at fair value through profit or loss (FVPL) (Continued)**

	1 April 2025 to 31 March 2026	1 January 2024 to 31 March 2025
	S\$	S\$
Opening balance	45,294	-
Deposit	1,680,000	50,000
Withdrawal	(1,020,833)	(5,000)
Fair value gain	17,377	294
	<u>721,838</u>	<u>45,294</u>

12. Cash and cash equivalents and fixed deposits

	31 March 2026	31 March 2025
	S\$	S\$
Cash at banks	169,429	441,500
Cash at digital payment platform	6,653	1,699
Cash on hand	-	180
Fixed deposit (maturing within three months)	1,044,443	377,138
Cash and cash equivalents	<u>1,220,525</u>	<u>820,517</u>
Fixed deposit (maturing after three months)	1,308,192	2,444,227
	<u>2,528,717</u>	<u>3,264,744</u>

Fixed deposits are placed with financial institutions for tenures ranging from 3 to 12 months (2025: 1 to 12 months) and earn interest at rates ranging from 1.10% to 3.50% (2025: 2.25% to 4.00%) per annum. Fixed deposits with an original maturity of three months or less are included in cash and cash equivalents.

13. Funds**Restricted and Unrestricted funds**

The Company maintains a fund structure that distinguishes between restricted and unrestricted funds..

Restricted funds are funds received subject to specific donor or grantor restrictions. Such restrictions may relate to the purpose for which the funds may be used or the period within which they are to be utilised.

Unrestricted funds comprise the General Fund, which is available for use at the discretion of the Company in furtherance of its charitable objectives.

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

On 8 May 2025, the Company entered into a funding agreement with the Ministry of Social and Family Development ("MSF") to operate the Dads for Life and Mums for Life movements. The agreement is effective from 8 May 2025 to 31 March 2026 and provides funding of up to S\$1,423,300, subject to the fulfilment of specified performance conditions and submission of the required reports.

NOTES TO FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

13. Funds (Continued)

Restricted funds (Continued)

(i) Dads for Life and Mums for Life

Funding received is recognised as a restricted fund upon receipt. In accordance with FRS 20 *Accounting for Government Grants and Disclosure of Government Assistance*, grant income is recognised in the statement of income and expenditure on a systematic basis over the periods in which the related programme expenditure is incurred.

Under the funding agreement, MSF may reclaim part or all of the funding if the specified performance conditions are not met. Management has assessed that the Company has complied with the conditions applicable as at the reporting date and that no repayment obligation exists. Accordingly, no provision has been recognised 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 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 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 financial year ended 31 March 2025 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.

CENTRE FOR FATHERING LIMITED

NOTES TO FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

14. Other payables

	31 March 2026	31 March 2025
	S\$	S\$
Accrued expenses	175,026	125,055
Sponsorships received in advance	-	26,482
Others	34,047	4,537
	<u>209,073</u>	<u>156,074</u>

15. Provisions

The comparative balance related to a provision for a grant clawback arising from a Dads for Life programme completed in prior years. The provision was settled during the current financial year through offset against subsequent grant funding, and no provision remained outstanding as at 31 March 2026.

16. Leases

The Company leases office equipment that qualifies for the low-value asset exemption and leases laptop devices with variable lease payments. The Company has elected not to recognise right-of-use assets and lease liabilities for these leases in accordance with the recognition exemptions under FRS 116 Leases.

The Company's obligations under these lease arrangements are secured by the lessors

Amounts recognised in Statement of Financial Activities

	1 April 2025 to 31 March 2026	1 January 2024 to 31 March 2025
	S\$	S\$
<u>Under governance costs and other expenditure</u>		
- Variable lease payments	-	262
- Low-value assets	5,969	1,504
	<u>5,969</u>	<u>1,766</u>

17. Comparative Information

The comparative financial information relates to the 15-month period from 1 January 2024 to 31 March 2025, whereas the current financial year covers the 12-month period from 1 April 2025 to 31 March 2026. Accordingly, the comparative amounts are not directly comparable with those of the current financial year.

CENTRE FOR FATHERING LIMITED**NOTES TO FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***18. 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 year:

	1 April 2025 to 31 March 2026	1 January 2024 to 31 March 2025
	S\$	S\$
Donations from directors	46,841	34,417
	1 January 2024 to 31 March 2025	1 January 2023 to 31 December 2023
	S\$	S\$
Salaries, allowance and bonuses	359,684	134,475
CPF	47,804	19,725
	407,488	154,200

Key management personnel pertains to the Chief Executive Officer and Group Head remuneration.

	No. of key management personnel	
Remuneration band		
- S\$100,000 and below	-	-
- S\$100,001 to S\$150,000	3	1

19. 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.

NOTES TO FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

19. Fair values of assets and liabilities (Continued)

b) Assets measured at fair value

Financial assets at fair value through profit or loss are classified within Level 2 of the fair value hierarchy.

Fair value is determined based on the published daily redemption net asset values issued by the respective fund managers.

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.

20. 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.

(a) Credit risk

Credit risk is the risk of financial loss arising from the failure of a counterparty to meet its contractual obligations. The Company's exposure to credit risk arises principally from cash and cash equivalents, fixed deposits, financial assets at fair value through profit or loss, other current assets.

The Company manages credit risk by placing funds with reputable financial institutions and monitoring receivable balances on an ongoing basis. Management considers the Company's exposure to credit risk to be low.

(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 year ended 2026 will mature within one year.

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For the financial year ended 31 March 2026

20. Financial risk management (Continued)

(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 fixed deposits.

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 year.

(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.

21. Financial instruments by category

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

	31 March 2026	31 March 2025
	S\$	S\$
Financial assets measured at FVPL	721,838	45,294
Financial assets measured at amortised cost		
Other current assets	300,506	153,121
Cash and cash equivalents	1,220,525	820,517
Fixed deposit	1,308,192	2,444,227
Total financial assets measured at amortised cost	2,829,223	3,417,865
Financial liabilities measured at amortised cost		
Other payables	209,073	156,074
Total financial liabilities measured at amortised cost	209,073	156,074

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22. 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 2026 S\$	31 March 2025 S\$	Increase/ (decrease)
<i>Unrestricted funds</i>			
Accumulated general funds	4,349,730	3,993,013	9%
<i>Restricted or designated funds</i>			
Restricted funds	(446,789)	(193,397)	131%
Total funds ¹	<u>3,902,941</u>	<u>3,799,616</u>	3%
Total annualised operating expenditure ²	<u>2,328,262</u>	<u>1,928,100</u>	21%
Ratio of funds to annualised operating expenditure	<u>1.68</u>	<u>1.97</u>	

¹Total funds include unrestricted and restricted/ designated funds.

²Total 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.