

CHILDREN-AT-RISK EMPOWERMENT ASSOCIATION (CARE SINGAPORE)
(Unique Entity No. T00SS0043E)
(IPC No. IPC000150)

**STATEMENT BY THE MANAGEMENT COMMITTEE AND
AUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 APRIL 2025

NEXTON ASSURANCE PAC
Chartered Accountants, Singapore

CHILDREN-AT-RISK EMPOWERMENT ASSOCIATION (CARE SINGAPORE)
(Unique Entity No. T00SS0043E)
(IPC No. IPC000150)

GENERAL INFORMATION

Management Committee

President	Jeffrey Neo Kheng Leong
Vice-President	Darren Lai Kai Wah
Secretary	Lyndsay Allison Lam
Treasurer	Pan Kok Mun Melvin
Committee Member	Angela Ngui Siu Chin
Committee Member	Kenneth Pan Kok Keong
Committee Member	Neo Kah Yean
Committee Member	Lin Si Shi Olivine
Committee Member	Yuen Wei Li, Willie
Committee Member	Wong Wai Chong

Independent Auditor	Nexton Assurance PAC
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<u>Index</u>	<u>Page</u>
Statement by the Management Committee	1
Independent Auditor's Report	2 - 4
Statement of Financial Position	5
Statement of Comprehensive Income	6 - 7
Statement of Changes in Funds	8
Statement of Cash Flows	9
Notes to Financial Statements	10 - 27

CHILDREN-AT-RISK EMPOWERMENT ASSOCIATION (CARE SINGAPORE)
(Unique Entity No. T00SS0043E)
(IPC No. IPC000150)

STATEMENT BY THE MANAGEMENT COMMITTEE

In the opinion of the Management Committee:

- a) the accompanying financial statements of the Society and the statement of financial position, statement of comprehensive income, statement of changes in funds and statement of cash flows of the Society are drawn up in accordance with the provisions of the Societies Act 1966, the Charities Act 1994 and other relevant regulations, and the Financial Reporting Standards in Singapore so as to present fairly, in all material respects, the state of affairs of the Society as at 30 April 2025, and the results, changes in funds and cash flows of the Society for the year then ended; and
- b) at the date of this statement, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due.

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

For and on behalf of the Management Committee,



Jeffrey Neo Kheng Leong
President

Singapore

21 AUG 2025



Pan Kok Mun Melvin
Treasurer

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CHILDREN-AT-RISK EMPOWERMENT ASSOCIATION (CARE SINGAPORE)**

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

We have audited the financial statements of Children-At-Risk Empowerment Association (CARE Singapore) (the "Society"), which comprise of the statement of financial position of the Society as at 30 April 2025, the statement of comprehensive income, statement of changes in funds and statement of cash flows of the "Society" for the year then ended, and notes to the financial statements, including a material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the "Societies Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore (FRSs) so as to present fairly, in all material respects, the state of affairs of the Society as at 30 April 2025 and the results, changes in equity and cash flows of the Society 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 Society in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CHILDREN-AT-RISK EMPOWERMENT ASSOCIATION (CARE SINGAPORE)
(Continued)**

Other Matter

The financial statements of the Society for the year ended 30 April 2024 were audited by another firm of auditors who expressed an unmodified opinion on those statements on 12 September 2024.

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

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

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

Those charged with governance are responsible for overseeing the Society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society'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
CHILDREN-AT-RISK EMPOWERMENT ASSOCIATION (CARE SINGAPORE)
(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 Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

In our opinion,

- a) the accounting and other records required to be kept by the Society have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, the Charities Act and Regulations.
- b) the fund-raising appeals held during the financial year ended 30 April 2025 have been carried out in accordance with Regulation 6 of the Societies Resulations issued under the Societies Act and proper accounts and other records have been kept of fund-raising appeals.

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

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



NEXTON ASSURANCE PAC
Public Accountants and
Chartered Accountants

Singapore
21 August 2025

CHILDREN-AT-RISK EMPOWERMENT ASSOCIATION (CARE SINGAPORE)

(Unique Entity No. T00SS0043E)

(IPC No. IPC000150)

**STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2025**

	Note	<u>2025</u> \$	<u>2024</u> \$
ASSETS			
Current assets			
Cash and cash equivalents	4	6,005,076	7,451,793
Other receivables	5	71,793	5,793
		<u>6,076,869</u>	<u>7,457,586</u>
Non-current assets			
Property, plant and equipment	6	25,078	4,386
Total assets		<u>6,101,947</u>	<u>7,461,972</u>
LIABILITIES			
Current liabilities			
Trade and other payables	7	91,190	436,583
Total liabilities		<u>91,190</u>	<u>436,583</u>
NET ASSETS		<u>6,010,757</u>	<u>7,025,389</u>
FUNDS			
Unrestricted funds			
Accumulated general fund	8	7,063,414	7,349,527
Other Charitable Activities	8	(930,399)	-
Restricted funds			
(TSP) The Scaffold Programme Fund	9	(21,784)	-
X-Cite	9	(48,631)	(288,604)
(VC) Volunteer Centre Fund	9	(9,923)	(34,365)
Crest Youth	9	(40,961)	-
Mentoring	9	(959)	-
The Invictus Fund	9	-	(1,116)
(EAP) Employee Assistance Programme Fund	9	-	(53)
(TSS) Transformation Support Scheme	9	-	-
		<u>6,010,757</u>	<u>7,025,389</u>

The accompanying notes form an integral part of these financial statements

CHILDREN-AT-RISK EMPOWERMENT ASSOCIATION (CARE SINGAPORE)
(Unique Entity No. T00SS0043E)
(IPC No. IPC000150)

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

PROJECTS	Note	Unrestricted		Restricted				Total 2025 \$	Total 2024 \$
		General \$	Other Charitable Activities \$	TSP \$	X-Cite \$	VC \$	Crest Youth \$		
INCOME									
Donation income									
Tax-exempt donation	10	1,150,554	-	-	-	-	-	1,150,554	2,357,218
Non tax-exempt donation	10	334,736	-	-	-	-	-	334,736	385,945
Other donation	10	68,350	-	-	239,973	-	-	308,323	93,583
		1,553,640	-	-	239,973	-	-	1,793,613	2,836,746
Government Grants									
Grant from NCSS									
Tote Board Social Service Fund	11	-	-	313,924	-	-	-	313,924	645,112
NCSS ad-hoc grant	11	-	-	-	-	-	-	-	89,093
Crest Youth	11	-	-	-	-	-	248,280	248,280	-
Other government grant	11	101,901	-	-	-	-	-	101,901	255,615
		101,901	-	313,924	-	-	248,280	664,105	989,820
Miscellaneous income									
Programme fees	12	1,530	140,180	-	-	240,000	-	381,710	479,126
Other activities / services	12	-	-	-	-	-	-	137,669	59,938
Fundraising project	12	-	-	-	-	-	-	-	218
Other income	12	43,603	-	-	-	-	-	43,603	23,077
Interest income	12	-	-	-	-	-	-	-	44,468
		45,133	140,180	-	-	240,000	-	562,982	606,827
Total income resources		1,700,674	140,180	313,924	239,973	240,000	248,280	3,020,700	4,433,393

The accompanying notes form an integral part of these financial statements

CHILDREN-AT-RISK EMPOWERMENT ASSOCIATION (CARE SINGAPORE)
(Unique Entity No. T00SS0043E)
(IPC No. IPC000150)

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

PROJECTS	Note	Unrestricted		Restricted				Total 2025 \$	Total 2024 \$
		General \$	Other Charitable Activities \$	TSP \$	X-Cite \$	VC \$	Crest Youth \$		
EXPENDITURE									
Expenditure on Manpower									
Salaries & allowances	15	1,353,457	880,723	258,166	-	163,323	233,621	3,001,098	3,010,190
CPF contributions	15	192,194	144,022	44,019	-	28,261	40,287	468,099	456,570
		1,545,651	1,024,745	302,185	-	191,584	273,908	3,469,197	3,466,760
Other Operating Expenditure									
Cost of programme delivery		8,295	45,309	33,503	-	10,077	8,239	110,609	176,370
General programme costs		7,981	275	-	-	200	-	10,108	97,679
Education, outreach activities & projects									
Fundraising & Corporate Communications									
Fundraising expenses		46,186	-	20	-	-	-	46,206	67,873
General, PR, volunteer related expenses		14,954	-	-	-	5,102	3,757	24,479	21,478
Staff training & other benefits									
Staff welfare & benefits		73,158	250	-	-	2,432	1,771	77,611	69,208
Training and development		72,100	-	-	-	5,195	249	77,544	59,730
Centre operational cost									
Centre rental, utilities & operations		36,177	-	-	-	-	8	36,185	39,926
Centre maintenance		117,659	-	-	-	968	1,309	119,936	153,921
Depreciation		12,071	-	-	-	-	-	12,071	6,396
Professional services fee		51,386	-	-	-	-	-	51,386	49,828
	16	439,967	45,834	33,523	-	23,974	15,333	566,135	742,409
Total expenditures		1,985,618	1,070,579	335,708	-	215,558	289,241	4,035,332	4,209,169
Surplus/(deficit) for the year		(284,944)	(930,399)	(21,784)	239,973	24,442	(40,961)	(959)	224,224

The accompanying notes form an integral part of these financial statements

**STATEMENT OF CHANGES IN FUND
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

The accompanying notes form an integral part of these financial statements

CHILDREN-AT-RISK EMPOWERMENT ASSOCIATION (CARE SINGAPORE)
(Unique Entity No. T00SS0043E)
(IPC No. IPC000150)

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

	Note	<u>2025</u> \$	<u>2024</u> \$
Cash flows from operating activities			
Net (deficit)/ surplus for the year			
- Accumulated general fund	8	(284,944)	545,851
- Other Charitable Activities	8	(930,399)	-
- (TSP) The Scaffold Programme Fund	9	(21,784)	-
- X-Cite	9	239,973	(288,604)
- (VC) Volunteer Centre Fund	9	24,442	(68,995)
- Crest Youth	9	(40,961)	-
- Mentoring	9	(959)	-
- (TSS) Transformation Support Scheme	9	-	35,972
		<u>(1,014,632)</u>	<u>224,224</u>
Adjustments for:			
- Depreciation	6	12,071	6,396
- Interest income		-	(44,468)
Operating cash flow before working capital changes		<u>(1,002,561)</u>	<u>186,152</u>
Changes in operating assets and liabilities:			
Other receivables		(66,000)	-
Trade and other payables		(345,393)	109
Cash (used in) / generated from operations		<u>(1,413,954)</u>	<u>186,261</u>
Interest received		-	44,468
Net cash (used in) / generated from operating activities		<u>(1,413,954)</u>	<u>230,729</u>
Cash flows from investing activities			
Purchases of property, plant and equipment		(32,763)	(1,449)
Net cash used in investing activities		<u>(32,763)</u>	<u>(1,449)</u>
Cash flows from financing activities			
Pledged fixed deposits		(38,861)	(241,457)
Net cash used in financing activities		<u>(38,861)</u>	<u>(241,457)</u>
Net decrease in cash and cash equivalents		<u>(1,485,578)</u>	<u>(12,177)</u>
Cash and cash equivalents at beginning of the year		6,210,336	6,222,513
Cash and cash equivalents at end of the year	4	<u><u>4,724,758</u></u>	<u><u>6,210,336</u></u>

The accompanying notes form an integral part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

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

1. GENERAL INFORMATION

Children-At-Risk Empowerment Association (CARE Singapore) (the "Society") was registered on 4 January 2000 under the Societies Act 1966 and on 26 June 2001 under the Charities Act 1994. The registered office and principal place of business is at Block 428, Pasir Ris Drive 6, #01-21, Singapore 510428.

The objectives of the Society consist of the following:

- To cater to the needs of children and youth at risk of failure, addiction and delinquency through school and community-based programs and services, regardless of race, language or religion;
- To conduct research, develop and provide resources, programs and activities in the areas of prevention, motivation, leadership development, counselling, development of foundational skills, wellness and holistic development;
- To provide support of pastoral care, counselling and guidance initiatives in schools and community via teacher/ adult training, workshops, seminars and publications; and
- To promote the development of positive home environments.

The Society has been accorded the Institutions of a Public Character ("IPC") status since 21 August 2002. The current approval status is valid till 31 July 2026.

2. MATERIAL ACCOUNTING POLICY INFORMATION

2.1 Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standards in Singapore ("FRSs") and the disclosure requirements of the Societies Act 1966 and Charities Act 1994.

The financial statements of the Society are measured and presented in the currency of the primary economic environment in which the Society operates (its functional currency). The financial statements are expressed in Singapore dollar (SGD or \$)("\$"), which is the functional currency of the Society and the presentation currency of the financial statements.

The preparation of financial statements in conformity with FRS requires management to make judgments, estimates and assumptions that affect the Society's application of accounting policies and reported amounts of assets, liabilities, revenue and expenses. Although these estimates are based on management's best knowledge of current events and actions, actual results may differ from those estimates. Critical accounting judgments and key sources of estimation uncertainty used that are significant to the financial statements are disclosed in Note 3 to the financial statements.

2. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

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 Society has adopted all the new and amended standards which are relevant to the Society and are effective for annual financial periods beginning on or after 1 May 2024. The adoption of these standards did not have any material effect on the financial performance or position of the Society.

2.3 Standards issued but not yet effective

New standards, amendments to standards and interpretations that have been issued at the statement of financial position date but are not yet effective for the financial year ended 30 April 2025 have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financial statements of the Society.

2.4 Financial instruments

a) Financial assets

Initial recognition and measurement

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

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

Trade receivables are measured at the amount of consideration to which the Society expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third party, if the trade receivables do not contain a significant financing component at initial recognition.

Subsequent measurement

Investments in debt instruments

Subsequent measurement of debt instruments depends on the Society'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 fair value through profit or loss (FVPL). The Society only has debt instrument at amortised cost.

2. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.4 Financial instruments (Continued)

a) Financial assets (Continued)

Subsequent measurement (Continued)

Investments in debt instruments (Continued)

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 amortisation process.

De-recognition

A financial asset is de-recognised where the contractual right to receive cash flows from the asset has expired. On de-recognition 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 Society becomes a party to the contractual provisions of the financial instrument. The Society determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at fair value through profit or loss, directly attributable transaction costs.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are de-recognised, 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 de-recognition, the difference between the carrying amounts and the consideration paid is recognised in profit or loss.

2. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

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 accumulated impairment losses.

The cost of an item of property, plant and equipment initially recognised includes its purchase price and any cost that is 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.

Depreciation on property, plant and equipment is calculated using straight-line method to allocate their depreciable amounts over their estimated useful lives as follows:

	<u>Useful life</u>
Renovation	5 years
Office equipment	3 years
Computers	3 years
Furniture and fittings	5 years

The residual values, estimated useful lives, and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each reporting date. The effects of any revision are recognised in the statement of financial activities in the financial year in which the changes arise.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. The residual value, useful life and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

Subsequent expenditure relating to property, plant and equipment that has already been recognised is added to the carrying amount of the asset only when it is probable that future economic benefits associated with the item will flow to the Society and the cost of the item can be measured reliably. All other repair and maintenance expense is recognised in the profit and loss account when incurred.

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 arising on derecognition of the asset is included in the profit and loss account in the year the asset is derecognised.

2.6 Cash and cash equivalents

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

2. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.7 Funds

The Society maintains restricted and unrestricted funds. Funds set up for specific purposes designated by the funders, are classified as restricted funds. All income and expenses other than those attributable to restricted funds and common overheads are recorded in the unrestricted fund's statement of financial activities.

In order to ensure observance of limitations and restrictions placed on the use of resources available to the Society, the financial statements of the Society are maintained substantially in accordance with the principles of "fund accounting" whereby the resources for various purposes are classified for accounting and reporting purposes into specific funds that are in accordance with activities or objectives specified.

2.8 Revenue recognition

Revenue comprises the fair value of the consideration received or receivable for the services rendered in the ordinary course of the Society's activities. Revenue is recognised as follows :

(a) Donations

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

(b) Interest income

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

(c) Other income

Other income is recognised when received.

2.9 Government grant

Government grants received by the Society to meet the current year's operating expenses are recognised by the Society as income in the year of these operating expenses were incurred. Grants received in advance are recorded on the statement of financial position of the Society.

Government grants and other grants related to assets acquisition are presented in the financial position of Society by deducting the grant amount from the assets concerned in arriving at the carrying amount of assets. Government grants that become receivables as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to Society with no further related costs are recognised in the statement of comprehensive income for the year in which it becomes receivables.

2. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.9 Government grant (Continued)

Government grants and contributions from other organisations are recognised at fair value where there is reasonable assurance that the grant will be received and all required conditions will be complied with.

2.10 Cost recognition

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

2.11 Related parties

Related parties are entitles with one or more common Management committee members. Parties are considered to be related if one party has the ability to control the other party or exercise influence over the party in making financial and operating decisions.

2.12 Provisions

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

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of financial year, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Changes in the estimated timing or amount of the expenditure or discount rate are recognised in profit or loss when the changes arise.

2.13 Employee compensation

Defined contribution plans

Defined contribution plans are post-employment benefit plans under which the Society pays fixed contributions into separate entities such as the Central Provident Fund ("CPF"), on a mandatory, contractual or voluntary basis. The Society has no further payment obligations once the contributions have been paid. The Society's contribution to defined contribution plans are recognised as employee compensation expense when they are due.

2. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.13 Employee compensation (Continued)

Employee leave entitlement

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the reporting date.

2.14 Leases

The Society 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

The Society applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Society recognises lease liabilities representing the obligations to make lease payments and right-of-use assets representing the right to use the underlying leased assets.

Short-term leases and leases of low-value assets

The Society applies the short-term lease recognition exemption to its short-term leases (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 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.

2.15 Income tax

The Society is an approved charity under the Singapore Charities Act 1994 and an Institution of a Public Character under the Income Tax Act, Chapter 134. No provision for taxation has been made in the financial statement as the Society is a registered charity with income tax exemption.

3. CRITICAL ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGEMENTS

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

Critical judgments in applying the entity's accounting policies

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. CRITICAL ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGEMENTS (Continued)

Critical judgments in applying the entity's accounting policies (Continued)

Society is of the opinion that there are no significant judgements made in applying accounting estimates and policies that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. CASH AND CASH EQUIVALENTS

	<u>2025</u>	<u>2024</u>
	\$	\$
Cash at bank	4,724,342	6,210,302
Cash on hand	416	34
Fixed deposit	1,280,318	1,241,457
Cash and cash equivalents presented in statement of financial position	6,005,076	7,451,793
Less: Fixed deposit with maturity period more than 3 months	(1,280,318)	(1,241,457)
Cash and cash equivalents presented in statement of cash flow	<u>4,724,758</u>	<u>6,210,336</u>

Fixed deposit of S\$ 1,071,515 (2023: S\$1,038,000) is matured within 12 months and bears interest rate at 2.00% (2023: 3.22%).

Fixed deposit of S\$ 208,803 (2023: S\$ 200,000) is matured within 12 months and bears interest rate at 3.35% (2023:3.35%).

5. OTHER RECEIVABLES

	<u>2025</u>	<u>2024</u>
	\$	\$
Deposits	5,793	5,793
Prepayment	66,000	-
	<u>71,793</u>	<u>5,793</u>

CHILDREN-AT-RISK EMPOWERMENT ASSOCIATION (CARE SINGAPORE)
 (Unique Entity No. T00SS0043E)
 (IPC No. IPC000150)

6. PROPERTY, PLANT AND EQUIPMENT

	<u>Computer</u> \$	<u>Furniture & fittings</u> \$	<u>Office equipment</u> \$	<u>Renovation</u> \$	<u>Total</u> \$
<u>Cost</u>					
As at 1 May 2023	109,210	39,551	36,520	2,957	188,238
Additions	1,449	-	-	-	1,449
As at 30 April 2024	110,659	39,551	36,520	2,957	189,687
Additions	12,113	-	-	20,650	32,763
As at 30 April 2025	122,772	39,551	36,520	23,607	222,450
<u>Accumulated depreciation</u>					
As at 1 May 2023	100,469	39,551	36,520	2,365	178,905
Depreciation	5,804	-	-	592	6,396
As at 30 April 2024	106,273	39,551	36,520	2,957	185,301
Depreciation	7,941	-	-	4,130	12,071
As at 30 April 2025	114,214	39,551	36,520	7,087	197,372
<u>Carrying amount</u>					
As at 30 April 2025	8,558	-	-	16,520	25,078
As at 30 April 2024	4,386	-	-	-	4,386

CHILDREN-AT-RISK EMPOWERMENT ASSOCIATION (CARE SINGAPORE)
 (Unique Entity No. T00SS0043E)
 (IPC No. IPC000150)

7. TRADE AND OTHER PAYABLES

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Trade payables</u>		
- Third party	-	109
<u>Other payables</u>		
Accruals - operating expenses	91,190	7,000
Advance collection	-	429,474
	91,190	436,474
Total trade and other payables	<u>91,190</u>	<u>436,583</u>

Trade and other payables are non-interest bearing and are normally settled on 30 days terms.

8. ACCUMULATED GENERAL FUND

	<u>2025</u>	<u>2024</u>
	\$	\$
Balance at beginning of financial year	7,349,527	6,879,228
(Deficit) / Surplus for the year	(284,944)	545,851
Transfer from restricted fund (Note 9)		
- (TSS) - Transformation Support Scheme	-	(75,552)
- The Invictus Fund	(1,116)	
- EAP	(53)	
	(1,169)	(75,552)
Balance at end of financial year	<u>7,063,414</u>	<u>7,349,527</u>

The accumulated general fund represents accumulated surplus and is for the purpose of meeting the operating expenses incurred by the Society.

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Other Charitable activities</u>		
Balance at beginning of financial year	-	-
Deficit for the year	(930,399)	-
Balance at end of financial year	<u>(930,399)</u>	<u>-</u>

Other Charitable Activities refers to the holistic support and life skills programmes conducted by CARE Singapore aiming at helping underachieving students build resilience and long-term success. Using a preventive approach, the curriculum is grounded in a social-emotional learning (SEL) framework.

CHILDREN-AT-RISK EMPOWERMENT ASSOCIATION (CARE SINGAPORE)
 (Unique Entity No. T00SS0043E)
 (IPC No. IPC000150)

9. RESTRICTED FUNDS

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>(TSP) The Scaffold Programme Fund</u>		
Balance at beginning of financial year	-	-
Deficit for the year	(21,784)	-
Balance at end of financial year	<u>(21,784)</u>	<u>-</u>

The Scaffold Programme (TSP) is a pilot programme initiated by the National Council of Social Service (NCSS) in 2015. Taking a preventive approach, this programme helps provide quality school social work intervention for students, to achieve better school outcomes, improvements in parent-child relationships and school-student attachment.

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>X-Cite</u>		
Balance at beginning of financial year	(288,604)	-
Surplus / (Deficit) for the year	239,973	(288,604)
Balance at end of financial year	<u>(48,631)</u>	<u>(288,604)</u>

X-Cite is a well-being mentoring program to improve youth mentees' well-being and well-being management skills. It utilises an evidence-based program, Exploring What Matters (EWM), that showed improved well-being and reduced symptoms of depression and anxiety. Mentors were trained to facilitate EWM in small-group settings. This program was funded by a Service Impact Bond (SIB), an outcomes-based funding model.

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>(VC) Volunteer Centre Fund</u>		
Balance at beginning of financial year	(34,365)	34,630
Surplus / (Deficit) for the year	24,442	(68,995)
Balance at end of financial year	<u>(9,923)</u>	<u>(34,365)</u>

CARE Singapore was appointed as the Volunteer Centre of Pasir Ris in July 2022. The SG Cares Volunteer Centres (VCs) are operated by community-based organisations that are responsible for building volunteer capacity, developing volunteer management capabilities, and fostering community partnerships to strengthen the towns' effectiveness in meeting community needs.

CHILDREN-AT-RISK EMPOWERMENT ASSOCIATION (CARE SINGAPORE)

(Unique Entity No. T00SS0043E)

(IPC No. IPC000150)

9. RESTRICTED FUNDS (Continued)

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Crest Youth</u>		
Balance at beginning of financial year	-	-
Deficit for the year	(40,961)	-
Balance at end of financial year	<u>(40,961)</u>	<u>-</u>

CREST Youth is a community outreach initiative, funded by the Agency for Integrated Care (AIC) since 1 July 2024, that supports youths at risk or experiencing mental health conditions, along with their caregivers. It acts as a safety net by connecting them to relevant health and social support services.

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Mentoring</u>		
Balance at beginning of financial year	-	-
Deficit for the year	(959)	-
Balance at end of financial year	<u>(959)</u>	<u>-</u>

The Mentoring Programme, delivered under a signed school contract, supports UPLIFT (Gear-Up) by providing youth workers and instructors to engage students in leadership development and mentoring activities.

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>The Invictus Fund</u>		
Balance at beginning of financial year	(1,116)	(1,116)
Deficit for the year	-	-
Transfer to general fund	1,116	-
Balance at end of financial year	<u>-</u>	<u>(1,116)</u>

The Invictus Fund was established by NCSS to marshal private donations to support Social Service Agencies (SSAs) in maintaining service delivery and serving clients safely and effectively during the pandemic. The Invictus Fund will support SSAs in their transformation of service delivery and operations through IT solutions and business continuity plans incorporating safe management measures to ensure service continuity.

CHILDREN-AT-RISK EMPOWERMENT ASSOCIATION (CARE SINGAPORE)

(Unique Entity No. T00SS0043E)

(IPC No. IPC000150)

9. RESTRICTED FUNDS (Continued)

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>(EAP) Employee Assistance Programme Fund</u>		
Balance at beginning of financial year	(53)	(53)
Deficit for the year	-	-
Transfer to general fund	53	-
Balance at end of financial year	<u>-</u>	<u>(53)</u>

Employee Assistance Programme (EAP) was established by NCSS to provide subsidy for SSAs to augment staff well-being. It allows SSA's employees to procure professional counselling services provided by EAP providers listed on the MOM website or other providers who are NCSS members.

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>(TSS) Transformation Support Scheme</u>		
Balance at beginning of financial year	-	(111,524)
Surplus for the year	-	35,972
Transfer to general fund	-	75,552
Balance at end of financial year	<u>-</u>	<u>-</u>

Transformation Support Scheme (TSS) seeks to provide manpower support for SSAs for short-term projects to build organizational resilience. Through the TSS, NCSS will subsidise the manpower cost of 1-4 hires per SSA for 2-year capability-building projects and contribute towards organizational transformation.

10. DONATION INCOME

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Donation</u>		
Tax exempted donation	1,150,554	2,357,218
Non- tax exempted donation	334,736	385,945
Other donation	308,323	93,583
	<u>1,793,613</u>	<u>2,836,746</u>

11. GOVERNMENT GRANTS

	<u>2025</u>	<u>2024</u>
	\$	\$
Government grants	<u>664,105</u>	<u>989,820</u>

CHILDREN-AT-RISK EMPOWERMENT ASSOCIATION (CARE SINGAPORE)
 (Unique Entity No. T00SS0043E)
 (IPC No. IPC000150)

12. MISCELLANEOUS INCOME

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Miscellaneous income</u>		
Programme fees	381,710	479,126
Other activities / services	137,669	59,938
Fundraising project	-	218
Other income	43,603	23,077
Interest income	-	44,468
	<u>562,982</u>	<u>606,827</u>

13. INCOME TAX EXPENSE

The Society is charity registered under the Charities Act 1994 since 26 June 2001. Consequently the income of the Society is exempted from tax under provisions of the Income Tax Act 1947.

14. TAX DEDUCTIBLE DONATIONS

During the financial year, the Society issued tax-deductible receipts for donations collected totaling \$1,150,554 (2024: \$2,357,218).

15. EMPLOYEE BENEFITS

	<u>2025</u>	<u>2024</u>
	\$	\$
Salaries, bonuses & allowance	3,001,098	2,652,374
Contributions to defined contribution plans	468,099	393,551
	<u>3,469,197</u>	<u>3,045,925</u>

16. OTHER OPERATING EXPENDITURE

<i>Deficit for the year has been arrived at after charging</i>	<u>2025</u>	<u>2024</u>
	\$	\$
General programme costs	110,609	176,370
Education, outreach activities & projects	10,108	97,679
Centre maintenance	119,936	153,921
	<u>240,653</u>	<u>427,970</u>

17. REMUNERATION OF KEY MANAGEMENT PERSONNEL

Key management personnel of the Society are those having the authority and responsibility for planning and directing the activities of the Society. The directors and senior management personnel are considered as key management personnel of the Society.

The remuneration of key management personnel during the financial year was as follows:

	<u>2025</u>	<u>2024</u>
	\$	\$
Salaries and other short terms employee benefits	688,099	636,238
Post - employment benefits - Contributions to CPF	67,877	56,734
	<u>755,976</u>	<u>692,972</u>

The remuneration of key management personnel during the financial year was as follows:

	No. of key Management Personnel	No. of key Management Personnel
<u>Remuneration band</u>		
S\$100,000 - S\$200,000	<u>5</u>	<u>4</u>

The remuneration of key management personnel is determined by the Management Committee.

18. FINANCIAL INSTRUMENT

At the reporting date, the carrying amounts and fair values of financial assets and financial liabilities are as follows:

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Financial assets measured at amortised cost</u>		
Cash and bank balances	6,005,076	7,451,793
Other receivables, excluding prepayment	5,793	5,793
Total financial assets measured at amortised cost	<u>6,010,869</u>	<u>7,457,586</u>
<u>Financial liabilities measured at amortised cost</u>		
Other payables	91,190	436,583
Total financial liabilities measured at amortised cost	<u>91,190</u>	<u>436,583</u>

19. FINANCIAL RISK MANAGEMENT

The Society is primarily funded by grants from NCSS and MSF, donations and receipts from provision of counselling services and course fees.

The Society is exposed to financial risk arising from its operations and the use of financial instruments. The key financial risks include liquidity risk, credit risk and interest rate risk.

19. FINANCIAL RISK MANAGEMENT (Continued)

The Society reviews and agrees on policies and procedures for the management of these risks, which are executed by the management committee. It is, and has been, throughout the current and previous financial year, the Society's policy that no trading in derivatives for speculative purposes shall be undertaken.

The following sections provide details regarding the Society's exposure to the abovementioned financial risks and the objectives, policies and processes for the management of these risks.

Liquidity risk

Liquidity risk refers to the risk in which the Society is unable to meet its short-term obligations and this arises from the possibility that customers may not be able to settle obligations within the normal terms of trade.

The Society manages its liquidity risk by monitoring and maintaining a level of cash and bank balances deemed adequate by the Management Committee to fund the Society's operations.

Liquidity risk for the Society is minimal as the Society is able to meet its funding requirements through its operations.

The table below summarises the maturity profile of the Society's financial liabilities at the date of statement of financial position based on contractual undiscounted payments.

	Less than 1 year \$
<u>2025</u>	
Trade and other payables	<u>91,190</u>
<u>2024</u>	
Trade and other payables	<u>436,583</u>

Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Society. The Society's exposure to credit risk arises primarily from trade and other receivables. For other financial assets, the Society minimises credit risk by dealing exclusively with high credit rating counterparties. As at the date of this report, nearly all receivables have been collected.

Interest rate risk

The Society's income and operating cash flows are not substantially affected by changes in market interest rates as they do not have significant interest-bearing assets or liabilities as at the reporting date.

The responsibility for managing the above risks is vested in the Management Committee.

20. FAIR VALUE

As at 30 April 2025, the carrying amounts of the financial assets and liabilities recorded in the financial statements of the Society approximate their fair values due to their short-term nature.

21. MANAGEMENT OF CONFLICT OF INTEREST

There is no paid staff in the Society's Management Committee.

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

22. RESERVE POSITION AND POLICY

The Society's reserve position for financial year ended 30 April 2025 is as follows:

		2025	2024	Increase/ (Decrease)
		S\$'000	S\$'000	%
A	Unrestricted Funds			
	Accumulated general funds	7,063	7,350	-3.89%
B	Restricted of Designated Funds			
	(TSP) The Scaffold Programme Fund	(22)	-	0.00%
	(VC) Volunteer Centre Fund	(10)	(34)	-100.00%
	The Invictus Fund	-	(1)	-100.00%
	(EAP) Employee Assistance Programme Fund	-	(0)	-100.00%
	(TSS) Transformation Support Scheme	-	-	0.00%
	X-Cite	(49)	(289)	100.00%
	Other Charitable Activities	(930)	-	100.00%
	Crest Youth	(41)	-	100.00%
	Mentoring	(1)	-	100.00%
C	Endowment Fund	N/A	N/A	N/A
D	Total Funds	6,011	7,025	-14.44%
E	Total Annual Operating Expenditure	4,035	4,209	-4.13%
F	Ratio of Funds to Annual Operating Expenditure(D/E)	1.49	1.67	-10.76%

Reference:

- C. An endowment fund consists of assets, funds or properties, which are held in perpetuity, which produce annual income flow for a foundation to spend as grants.
- D. Total Funds include unrestricted, restricted / designated and endowment funds.
- E. Total Annual Operating Expenditure includes expenses related to expenditure on manpower, property, plant and equipment and other operating expenditure expenses.

22. RESERVE POSITION AND POLICY (Continued)

The Society's Reserve Policy is as follows:

To reassert the practice of placing the Society's reserves in only low-risk and conservative financial instruments until such time when reserves amass an amount equivalent to three-years expenses level where upon other investment options may be considered.

23. AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements of the Society for the financial year ended 30 April 2025 were authorised for issue in accordance with a resolution of the Management Committee on the date of statement of the management committee.