



**CHILDREN-AT-RISK EMPOWERMENT ASSOCIATION
(CARE SINGAPORE)**

(Unique Entity Number: T00SS0043E)

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

FOR THE YEAR ENDED 30 APRIL 2026

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

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	Wille Yuen Wei Li
Committee Member	Joy Loh Jian Fang

Independent Auditor	Nexton Assurance PAC
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CHILDREN-AT-RISK EMPOWERMENT ASSOCIATION (CARE SINGAPORE)
(Unique Entity No. T00SS0043E)

STATEMENT BY THE MANAGEMENT COMMITTEE

In the opinion of the Management Committee:

- a) the accompanying financial statements are drawn up so as to give a true and fair view of the financial position of Children-At-Risk Empowerment Association (CARE Singapore) (the Society) as at 30 April 2026 and financial performance, 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.

On behalf of the Management Committee,



Jeffrey Neo Kheng Leong
President

Singapore

11 August 2026



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 2026, 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 2026 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)**

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.
- 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.

**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)

- 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 2026 have been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Societies Act and proper accounts and other records have been kept of 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.

The engagement partner on the audit resulting in this independent auditor's report is Lim Siow Hong.



NEXTON ASSURANCE PAC
Public Accountants and
Chartered Accountants

Singapore

11 August 2026

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

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2026

	Note	<u>2026</u> \$	<u>2025</u> \$
ASSETS			
Current assets			
Cash and cash equivalents	4	4,449,099	6,005,076
Trade and other receivables	5	97,537	71,793
		<u>4,546,636</u>	<u>6,076,869</u>
Non-current assets			
Property, plant and equipment	6	21,474	25,078
Right of use assets	7	8,015	-
Total assets		<u>4,576,125</u>	<u>6,101,947</u>
LIABILITIES			
Current liabilities			
Trade and other payables	8	183,852	91,190
Lease liabilities	9	1,927	-
		<u>185,779</u>	<u>91,190</u>
Non-current liabilities			
Lease liabilities	9	6,240	-
Total liabilities		<u>192,019</u>	<u>91,190</u>
NET ASSETS		<u>4,384,106</u>	<u>6,010,757</u>
FUNDS			
Unrestricted funds			
Accumulated general fund	10	4,665,479	6,133,015
Restricted funds			
The Scaffold Programme (TSP)	11	(25)	(21,784)
X-Cite	12	-	(48,631)
Volunteer Centre (VC)	13	(61,118)	(9,923)
Crest Youth	14	43,639	(40,961)
The Mentoring Programme	15	-	(959)
Organisational Health Diagnostic Scheme (OHDS)	16	26,153	-
National Youth Fund (NYF)	17	6,250	-
President's Challenge	18	(258,501)	-
The Infocomm Media Development Authority (IMDA)	19	(37,771)	-
		<u>4,384,106</u>	<u>6,010,757</u>

The accompanying notes form an integral part of these financial statements

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

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026

	Note	Unrestricted			Restricted							
		General	Other Charitable Activities	School Programme	TSP	VC	Crest Youth	OHDS	NYF	President's Challenge	IMDA	Total 2026
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
PROJECTS												
INCOME												
Donation income												
Tax-exempt donation		664,260	-	-	-	-	-	-	-	-	-	664,260
Non tax-exempt donation		63,717	-	-	-	-	-	-	-	-	-	63,717
Other donation		41,637	-	-	-	-	-	-	-	-	-	41,637
		769,614	-	-	-	-	-	-	-	-	-	769,614
Government Grants												
Grant from NCSS	20	32,737	-	-	445,191	-	-	-	-	63,000	-	540,928
ComChest Funding	20	3,578	-	-	-	-	-	-	-	-	-	3,578
Crest Youth	20	-	-	-	-	-	521,117	-	7,500	-	-	528,617
Other government grant	20	60,302	-	-	-	228,403	3,568	112,000	-	-	-	404,273
		96,617	-	-	445,191	228,403	524,685	112,000	7,500	63,000	-	1,477,396
Miscellaneous income												
Programme fees		3,570	-	140,000	-	-	-	-	-	-	-	143,570
Other activities / services		1,000	-	185,820	-	-	-	-	-	-	-	186,820
Other income		25,351	-	-	-	-	-	-	-	-	-	25,351
		29,921	-	325,820	-	-	-	-	-	-	-	355,741
Total income resources												
		896,152	-	325,820	445,191	228,403	524,685	112,000	7,500	63,000	-	2,602,751

The accompanying notes form an integral part of these financial statements

CHILDREN-AT-RISK EMPOWERMENT ASSOCIATION (CARE SINGAPORE)

(Unique Entity No. T00SS0043E)

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026**

	Note	Unrestricted			Restricted							
			Other									
PROJECTS		General	Charitable Activities	School Programme	TSP	VC	Crest Youth	OHDS	NYF	President's Challenge	IMDA	Total 2026
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
EXPENDITURE												
Employee benefit												
Salaries & allowances		1,078,149	267,246	312,190	266,543	181,914	288,310	58,735	-	226,724	26,318	2,706,129
Bonus		198,018	56,746	55,127	46,457	33,662	54,120	13,988	-	37,209	5,478	500,805
CPF contributions		182,175	46,740	63,123	53,737	34,124	59,043	12,488	-	45,484	5,467	502,381
		1,458,342	370,732	430,440	366,737	249,700	401,473	85,211	-	309,417	37,263	3,709,315
Other Operating Expenditure												
Cost of programme delivery												
General programme costs		6,286	-	29,308	44,260	6,606	23,777	-	1,250	12,084	508	124,079
Education, outreach activities & projects		52	-	1,456	3,907	2,539	240	-	-	-	-	8,194
Fundraising & Corporate Communications												
Fundraising expenses		55,448	-	-	-	756	-	-	-	-	-	56,204
General, PR, volunteer related expenses		5,433	-	-	46	17,229	9,079	-	-	-	-	31,787
Staff training & other benefits												
Staff welfare & benefits		40,987	-	3,390	3,640	1,005	3,559	636	-	-	-	53,217
Training and development		27,382	-	5,846	2,942	216	457	-	-	-	-	36,843
Centre operational cost												
Centre rental, utilities & operations		30,873	-	-	-	-	-	-	-	-	-	30,873
Centre maintenance		106,092	-	7,589	1,900	1,547	-	-	-	-	-	117,128
Depreciation		13,177	-	-	-	-	-	-	-	-	-	13,177
Professional services fee		47,085	-	-	-	-	1,500	-	-	-	-	48,585
		332,815	-	47,589	56,695	29,898	38,612	636	1,250	12,084	508	520,087
Total expenditures		1,791,157	370,732	478,029	423,432	279,598	440,085	85,847	1,250	321,501	37,771	4,229,402
Surplus/(deficit) for the year		(895,005)	(370,732)	(152,209)	21,759	(51,195)	84,600	26,153	6,250	(258,501)	(37,771)	(1,626,651)

The accompanying notes form an integral part of these financial statements

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

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026

	Note	Unrestricted		Restricted					
		General	Other Charitable Activities	TSP	X-Cite	VC	Crest Youth	Mentoring	Total 2025
		\$	\$	\$	\$	\$	\$	\$	\$
PROJECTS									
INCOME									
Donation income									
Tax-exempt donation		1,150,554	-	-	-	-	-	-	1,150,554
Non tax-exempt donation		334,736	-	-	-	-	-	-	334,736
Other donation		68,350	-	-	239,973	-	-	-	308,323
		1,553,640	-	-	239,973	-	-	-	1,793,613
Government Grants									
Grant from NCSS	20								
Tote Board Social Service Fund	20	-	-	313,924	-	-	-	-	313,924
Crest Youth	20	-	-	-	-	-	248,280	-	248,280
Other government grant	20	101,901	-	-	-	-	-	-	101,901
		101,901	-	313,924	-	-	248,280	-	664,105
Miscellaneous income									
Programme fees		1,530	140,180	-	-	240,000	-	-	381,710
Other activities / services		-	-	-	-	-	-	137,669	137,669
Other income		43,603	-	-	-	-	-	-	43,603
		45,133	140,180	-	-	240,000	-	137,669	562,982
Total income resources									
		1,700,674	140,180	313,924	239,973	240,000	248,280	137,669	3,020,700

The accompanying notes form an integral part of these financial statements

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

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026

Note	Unrestricted		Restricted					Total 2025 \$
	General \$	Other Charitable Activities \$	TSP \$	X-Cite \$	VC \$	Crest Youth \$	Mentoring \$	
PROJECTS								
EXPENDITURE								
Employee benefit								
Salaries & allowances	1,268,564	817,572	240,100	-	150,694	215,650	104,647	2,797,227
Bonus	84,893	63,151	18,066		12,629	17,971	7,161	203,871
CPF contributions	192,194	144,022	44,019	-	28,261	40,287	19,316	468,099
	<u>1,545,651</u>	<u>1,024,745</u>	<u>302,185</u>	<u>-</u>	<u>191,584</u>	<u>273,908</u>	<u>131,124</u>	<u>3,469,197</u>
Other Operating Expenditure								
<u>Cost of programme delivery</u>								
General programme costs	8,295	45,309	33,503	-	10,077	8,239	5,186	110,609
Education, outreach activities & projects	7,981	275	-	-	200	-	1,652	10,108
<u>Fundraising & Corporate Communications</u>								
Fundraising expenses	46,186	-	20	-	-	-	-	46,206
General, PR, volunteer related expenses	14,954	-	-	-	5,102	3,757	666	24,479
<u>Staff training & other benefits</u>								
Staff welfare & benefits	73,158	250	-	-	2,432	1,771	-	77,611
Training and development	72,100	-	-	-	5,195	249	-	77,544
<u>Centre operational cost</u>								
Centre rental, utilities & operations	36,177	-	-	-	-	8	-	36,185
Centre maintenance	117,659	-	-	-	968	1,309	-	119,936
Depreciation	12,071	-	-	-	-	-	-	12,071
Professional services fee	51,386	-	-	-	-	-	-	51,386
	<u>439,967</u>	<u>45,834</u>	<u>33,523</u>	<u>-</u>	<u>23,974</u>	<u>15,333</u>	<u>7,504</u>	<u>566,135</u>
Total expenditures	<u>1,985,618</u>	<u>1,070,579</u>	<u>335,708</u>	<u>-</u>	<u>215,558</u>	<u>289,241</u>	<u>138,628</u>	<u>4,035,332</u>
Surplus/(deficit) for the year	<u>(284,944)</u>	<u>(930,399)</u>	<u>(21,784)</u>	<u>239,973</u>	<u>24,442</u>	<u>(40,961)</u>	<u>(959)</u>	<u>(1,014,632)</u>

The accompanying notes form an integral part of these financial statements

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

**STATEMENT OF CHANGES IN FUND
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026**

	Unrestricted			Restricted											Total
	General fund \$	Other Charitable Activities \$	School Programme \$	TSP \$	X-Cite \$	VC \$	Crest Youth \$	Mentoring \$	The Invictics Fund \$	EAP \$	OHDS \$	NYF \$	President's Challenge \$	IMDA \$	
Balance as at 1 May 2025	7,349,527	-	-	-	(288,604)	(34,365)	-	-	(1,116)	(53)	-	-	-	-	7,025,389
Surplus/(deficit) for the year	(284,944)	(930,399)	-	(21,784)	239,973	24,442	(40,961)	(959)	-	-	-	-	-	-	(1,014,632)
Transfer to general fund	(931,568)	930,399	-	-	-	-	-	-	1,116	53	-	-	-	-	-
Balance as at 30 April 2025	6,133,015	-	-	(21,784)	(48,631)	(9,923)	(40,961)	(959)	-	-	-	-	-	-	6,010,757
Surplus/(deficit) for the year	(895,005)	(370,732)	(152,209)	21,759	-	(51,195)	84,600	-	-	-	26,153	6,250	(258,501)	(37,771)	(1,626,651)
Transfer to general fund	(572,531)	370,732	152,209	-	48,631	-	-	959	-	-	-	-	-	-	-
Balance as at 30 April 2026	4,665,479	-	-	(25)	-	(61,118)	43,639	-	-	-	26,153	6,250	(258,501)	(37,771)	4,384,106

The accompanying notes form an integral part of these financial statements

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

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026

	Note	<u>2026</u> \$	<u>2025</u> \$
Cash flows from operating activities			
Deficit for the year		(1,626,651)	(1,014,632)
<u>Adjustments for:</u>			
- Depreciation		13,177	12,071
- Interest expense		346	-
- Interest received		(21,430)	-
		<u>(1,634,558)</u>	<u>(1,002,561)</u>
<u>Operating cash flows before working capital changes</u>			
Other receivables		(25,744)	(66,000)
Other payables		92,662	(345,393)
Net cash used in operating activities		<u>(1,567,640)</u>	<u>(1,413,954)</u>
Cash flows from investing activities			
Purchases of property, plant and equipment		(7,570)	(32,763)
Placement of fixed deposits		(23,302)	(38,861)
Net cash used in investing activities		<u>(30,872)</u>	<u>(71,624)</u>
Cash flows from financing activities			
Repayment of lease liabilities		(1,851)	-
Interest paid		(346)	-
Interest received		21,430	-
Net cash used in financing activities		<u>19,233</u>	<u>-</u>
Net decrease in cash and cash equivalents		(1,579,279)	(1,485,578)
Cash and cash equivalents at beginning of the year		4,724,758	6,210,336
Cash and cash equivalents at end of the year	4	<u>3,145,479</u>	<u>4,724,758</u>

The accompanying notes form an integral part of these financial statements

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026**

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 are presented in Singapore Dollar (\$ or SGD), which is the Society's functional currency.

The financial statements of the Society 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 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 2025. The adoption of these standards did not have any material effect on the financial performance or position of the Society.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026

2. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.3 Standards issued but not yet effective

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

The management committees 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.

2.4 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, if any.

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

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

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.

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 or loss account in the year the asset is derecognised.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026

2. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.5 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

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.

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.

Derecognition

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026

2. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.5 Financial instruments (Continued)

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.

Derecognition

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

2.6 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.

2.7 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026

2. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.8 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.

2.9 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.

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 Employee benefit

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026

2. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.10 Employee benefit (Continued)

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.

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.

2.11 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.

(a) 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.

Right-of-use assets

The Society recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term.

The right-of-use assets are also subject to impairment. The accounting policy for impairment is disclosed in Note 2.5.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026

2. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.11 Leases (Continued)

(a) As lessee (Continued)

Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate.

Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

2.12 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026

2. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.12 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 :

(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.

2.13 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. The Society is exempt from income tax under Section 13 (1) (zm) of the Income Tax Act 1947.

3. SIGNIFICANT ACCOUNTING JUDGEMENT AND ESTIMATES

The preparation of the Society'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.

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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026

4. CASH AND CASH EQUIVALENTS

	<u>2026</u>	<u>2025</u>
	\$	\$
Cash at bank	3,145,441	4,724,342
Cash on hand	38	416
Fixed deposit	<u>1,303,620</u>	<u>1,280,318</u>
Cash and cash equivalents presented in statement of financial position	4,449,099	6,005,076
Less: Fixed deposit with maturity period more than 3 months	<u>(1,303,620)</u>	<u>(1,280,318)</u>
Cash and cash equivalents presented in statement of cash flow	<u><u>3,145,479</u></u>	<u><u>4,724,758</u></u>

Fixed deposits are placed with maturity period of twelve (2025: twelve) months and bear interest rate ranging from 2.00% to 3.35% (2025: 2.00% to 3.35%) per annum.

5. TRADE AND OTHER RECEIVABLES

	<u>2026</u>	<u>2025</u>
	\$	\$
Trade receivables	16,391	-
Other receivables:		
Deposits	5,763	5,793
Prepayment	9,383	-
Study loan receivables	<u>66,000</u>	<u>66,000</u>
	<u>81,146</u>	<u>71,793</u>
	<u><u>97,537</u></u>	<u><u>71,793</u></u>

Trade receivables comprise school programme fee receivables. These balances are not past due as at the reporting date and were substantially collected shortly after the end of the financial year.

Study loan receivables comprise amounts disbursed under the Society's study loan programme to recipients who are still pursuing their courses as at the reporting date. The loans are subject to a three-year service bond upon completion of the course, failing which the recipients are required to repay the outstanding amount attributable to the unserved period together with interest in accordance with the terms of the agreement.

CHILDREN-AT-RISK EMPOWERMENT ASSOCIATION (CARE SINGAPORE)

(Unique Entity No. T00SS0043E)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026****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 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
Additions	7,570	-	-	-	7,570
As at 30 April 2026	130,342	39,551	36,520	23,607	230,020
<u>Accumulated depreciation</u>					
As at 1 May 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
Depreciation	7,044	-	-	4,130	11,174
As at 30 April 2026	121,258	39,551	36,520	11,217	208,546
<u>Carrying amount</u>					
As at 30 April 2026	9,084	-	-	12,390	21,474
As at 30 April 2025	8,558	-	-	16,520	25,078

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026**

7. RIGHT OF USE ASSETS

	Photocopier \$	Total \$
<u>Cost</u>		
As at 1 May 2024 and 30 April 2025	-	-
Addition	10,018	10,018
As at 30 April 2026	<u>10,018</u>	<u>10,018</u>
<u>Accumulated depreciation</u>		
As at 1 May 2024 and 30 April 2025	-	-
Addition	2,003	2,003
As at 30 April 2026	<u>2,003</u>	<u>2,003</u>
<u>Carrying amount</u>		
As at 30 April 2026	<u>8,015</u>	<u>8,015</u>
As at 30 April 2025	<u>-</u>	<u>-</u>

The Company has lease contracts for photocopier. The Company's obligations under this lease is secured by the lessor's title to the leased assets. The Company is restricted from assigning and subleasing the leased assets.

(a) Lease liabilities

The carrying amounts of lease liabilities and the movements during the year are disclosed in Note 9.

(b) Amount recognised in profit or loss

	<u>2026</u> \$	<u>2025</u> \$
Depreciation on right of use assets	2,003	-
Interest expense on lease liabilities	346	-
	<u>2,349</u>	<u>-</u>

(c) Total cash flow

The company has a total cash outflow for leases of \$2,197 (2025: \$Nil)

8. OTHER PAYABLES

	<u>2026</u> \$	<u>2025</u> \$
Accruals - operating expenses	90,009	91,190
Deferred project income	93,843	-
	<u>183,852</u>	<u>91,190</u>

CHILDREN-AT-RISK EMPOWERMENT ASSOCIATION (CARE SINGAPORE)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026

9. LEASE LIABILITIES

	<u>2026</u> \$	<u>2025</u> \$
Current	1,927	-
Non current	6,240	-
	<u>8,167</u>	<u>-</u>

A reconciliation of liabilities arising from financing activities is as follows:

	1 May 2025	Cash flows	Non-cash changes		30 April 2026
	\$	\$	Acquisition	Accretion of interests	\$
			\$	\$	
Lease liabilities	-	(2,197)	10,018	346	8,167

10. ACCUMULATED GENERAL FUND

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

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.

OTHER CHARITABLE ACTIVITIES

Other Charitable Activities refer to management and operational support provided by CARE Singapore to enable the effective delivery of its charitable programmes. This includes organisational oversight and the portion of programme costs, such as school-based initiatives, that are not funded by external grants.

SCHOOL PROGRAMME

The School Programme refers to the holistic support and life skills programmes conducted by CARE Singapore to help underachieving students build resilience and achieve long-term success. Using a preventive approach, the curriculum is grounded in a social-emotional learning (SEL) framework. The programme is partially funded by The Scaffold Programme (TSP) and the President's Challenge.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026

11. THE SCAFFOLD PROGRAMME (TSP)

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. The funding period is from 1 January 2023 to 31 December 2026. During the year ended 30 April 2026, funding of \$445,191 was received. Any unutilised funds shall be refunded to the funding authority in accordance with the terms of the funding agreement.

12. X-Cite

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.

13. VOLUNTEER CENTRE (VC)

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. The funding period is from 1 July 2025 to 30 June 2026. During the year ended 30 April 2026, funding of \$228,403 was received. Any unutilised funds shall be refunded to the funding authority in accordance with the terms of the funding agreement.

14. CREST YOUTH

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. The funding period is from 1 April 2025 to 31 March 2028. During the year ended 30 April 2026, funding of \$524,685 was received. The approved grant amounts to \$1,610,707 and is subject to the achievement of the specified key performance indicators (KPIs). Any unutilised funds shall be refunded to the funding authority in accordance with the terms of the funding agreement.

15. THE MENTORING PROGRAMME

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026

16. ORGANISATIONAL HEALTH DIAGNOSTIC SCHEME (OHDS)

The Organisational Health Diagnostic Scheme (OHDS) is an initiative by the National Council of Social Service (NCSS) that supports social service agencies in strengthening organisational capabilities. Through this initiative, CARE Singapore enhances its people, processes, and operational practices to improve service quality and long-term sustainability. The funding period is from 1 July 2025 to 31 December 2026. During the year ended 30 April 2026, funding of \$112,000 was received. The approved grant was capped at \$140,000 or the actual expenditure of the supported cost, whichever is lower. Any unutilised funds shall be refunded to the funding authority in accordance with the terms of the funding agreement.

17. NATIONAL YOUTH FUND (NYF)

The National Youth Fund (NYF) supports CARE Singapore's Young Caregivers Collective, which provides a safe and supportive platform for young caregivers to build resilience, strengthen their wellbeing, and connect with peers through meaningful engagement and shared experiences. The funding period is from 1 August 2025 to 31 October 2026. During the year ended 30 April 2026, funding of \$7,500 was received. The approved grant amounts to \$15,000 or up to 80% of total supportable expenditure, whichever is lower, with the condition that the NYF grant goes towards offsetting the project deficit. It is subject to the achievement of the specified key performance indicators (KPIs). Any unutilised funds shall be refunded to the funding authority in accordance with the terms of the funding agreement.

18. THE PRESIDENT'S CHALLENGE

The President's Challenge supports CARE Singapore's Mentoring Programme, which empowers children and youths facing greater challenges through preventive intervention, positive mentoring relationships, and opportunities to build resilience, confidence, and long-term success. The Society was awarded funding of \$210,000 for the mentoring programme for the period from 1 July 2025 to 30 June 2028. The funding is disbursed in accordance with the milestones specified in the funding agreement. During the financial year, the Society received funding of \$63,000. Any unutilised funding at the end of the approved funding period is refundable to the funding authority.

19. INFOCOMM MEDIA DEVELOPMENT AUTHORITY (IMDA)

The Society was awarded a grant of \$302,993 from the Infocomm Media Development Authority ("IMDA") under the Digital for Life Fund for the Game-On with CARE initiative, which aims to promote healthy gaming habits, responsible digital behaviour and online safety among children and youths through talks, seminars and interactive gaming activities. The grant covers the period from 1 January 2026 to 31 December 2027 and is reimbursable upon submission of eligible claims, subject to the achievement of the specified key performance indicators. No grant funding was received during the financial year. Any unutilised grant funds are refundable to the funding authority in accordance with the terms of the funding agreement.

CHILDREN-AT-RISK EMPOWERMENT ASSOCIATION (CARE SINGAPORE)
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NOTES TO THE FINANCIAL STATEMENTS
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20. GOVERNMENT GRANTS

	<u>2026</u>	<u>2025</u>
	\$	\$
Grants from NCSS	540,928	313,924
ComChest Funding	3,578	-
Other Government Grants	63,870	101,901
Crest Youth & NYF	528,617	248,280
Volunteer Centre	228,403	-
Organisational Health Diagnostic Scheme (OHDS)	112,000	-
	<u>1,477,396</u>	<u>664,105</u>

21. 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.

22. TAX DEDUCTIBLE DONATIONS

During the financial year, the Society issued tax-deductible receipts for donations collected totaling \$664,260 (2025: \$1,150,554).

23. 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>2026</u>	<u>2025</u>
	\$	\$
Salaries and other short terms employee benefits	481,880	583,949
Post - employment benefits - Contributions to CPF	42,095	52,781
	<u>523,975</u>	<u>636,730</u>

CHILDREN-AT-RISK EMPOWERMENT ASSOCIATION (CARE SINGAPORE)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026

23. REMUNERATION OF KEY MANAGEMENT PERSONNEL (Continued)

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

	No. of key Management Personnel 2026	No. of key Management Personnel 2025
<u>Remuneration band</u>		
S\$50,000 - S\$100,000	1	-
S\$100,001 - S\$150,000	-	2
S\$150,001 to S\$200,000	1	1
S\$200,001 to S\$250,000	1	1
	<u>3</u>	<u>4</u>

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

24. FINANCIAL INSTRUMENT BY CATEGORY

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

	2026	2025
	\$	\$
<u>Financial assets measured at amortised cost</u>		
Cash and bank balances	4,449,099	6,005,076
Other receivables	22,154	5,793
	<u>4,471,253</u>	<u>6,010,869</u>
<u>Financial liabilities measured at amortised cost</u>		
Other payables	90,009	91,190
	<u>90,009</u>	<u>91,190</u>

25. 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 and credit risk.

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.

CHILDREN-AT-RISK EMPOWERMENT ASSOCIATION (CARE SINGAPORE)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026

25. FINANCIAL RISK MANAGEMENT (Continued)

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.

Analysis of financial instruments by remaining contractual maturities

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.

	<u>Carrying amount</u> \$	<u>Contractual cash flows</u> \$	<u>One year or less</u> \$	<u>One to five years</u> \$
<u>2026</u>				
Other payables	90,009	90,009	-	-
Lease liabilities	8,167	8,790	2,197	6,593
	<u>98,176</u>	<u>98,799</u>	<u>2,197</u>	<u>6,593</u>
<u>2025</u>				
Other payables	<u>91,190</u>	<u>91,190</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.

26. FAIR VALUE OF ASSETS AND LIABILITIES

As at 30 April 2026, 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.

CHILDREN-AT-RISK EMPOWERMENT ASSOCIATION (CARE SINGAPORE)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026

27. MANAGEMENT OF CONFLICT OF INTEREST

There is no paid staff in the Society's Management Committee. No member of the Management Committee received any remuneration or benefits from the Society or any related entities during the financial year. There were also no related party transactions during the financial year. None of the Management Committee members were involved, having general control or management of administration, in entities that are related to the Charity.

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.

28. RESERVE POSITION AND POLICY

The Society's reserve position for financial year ended 30 April 2026 is as follows:

		2026	2025	Increase/ (Decrease)
		S\$'000	S\$'000	%
A	Unrestricted Funds			
	Accumulated general funds	4,665	6,133	-23.93%
B	Restricted of Designated Funds			
	(TSP) The Scaffold Programme Fund	-	(22)	100.00%
	Volunteer Centre (VC)	(61)	(10)	515.92%
	X-Cite	-	(49)	-100.00%
	Crest Youth	44	(41)	-206.54%
	Mentoring	-	(1)	-100.00%
	OHDS	26	-	100.00%
	NYF	6	-	100.00%
C	Endowment Fund	N/A	N/A	N/A
D	Total Funds	4,680	6,011	-22.13%
E	Total Annual Operating Expenditure	4,229	4,035	4.81%
F	Ratio of Funds to Annual Operating Expenditure(D/E)	1.11	1.49	-25.71%

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026**

28. RESERVE POSITION AND POLICY (Continued)

Fund Raising Efficiency Ratio

The fundraising efficiency ratio for the year was 7.3%, calculated as total fundraising expenses divided by total funds raised. Hence, the Charity has complied with the 30/70 fund-raising rule.

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.

29. AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements of the Society for the financial year ended 30 April 2026 were authorised for issue in accordance with a resolution of the Management Committee on the date of statement of the management committee.

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Final Audit Report

2026-08-12

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