

**WE CARE COMMUNITY SERVICES
LIMITED**

[UEN. 200506089N]
[A company limited by guarantee and not
having a share capital]
[Incorporated in the Republic of Singapore]

**AUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2025**

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Fiducia LLP
(UEN. T10LL0955L)
Public Accountants and
Chartered Accountants of Singapore

71 Ubi Crescent
#08-01 Excalibur Centre
Singapore 408571
T: (65) 6846.8376
F: (65) 6491.5218

DIRECTORS' STATEMENT

The directors present their statement to the members together with the audited financial statements of **We Care Community Services Limited** (the "Company") for the financial year ended 31 December 2025.

In the opinion of the directors,

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

Directors

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

Winslow Rasaiah Munidasa
Cheang Chin Neo
Koh Kah Yeok
Dane William Anderson
Lee Cheng
Lim Lay Choo Jennifer
Chew Robert
Doran Tina Michelle
Swapnil Mishra
Lai Chin Yee

(Appointed on 9 December 2025)

Arrangements to enable directors to acquire benefits and debentures

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

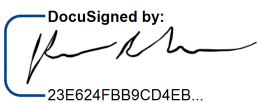
Other matters

As the Company is limited by guarantee, matters relating to interest in shares, debentures or share options are not applicable.

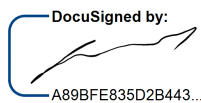
Independent auditor

The independent auditor, Messrs. Fiducia LLP, Public Accountants and Chartered Accountants of Singapore, has expressed its willingness to accept re-appointment.

On behalf of the Board of Directors,

DocuSigned by:

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Chew Robert
Director

DocuSigned by:

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Cheang Chin Neo
Director

Singapore, 18 May 2026

Fiducia LLP

Public Accountants and Chartered
Accountants of Singapore

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Independent auditor's report to the members of:

WE CARE COMMUNITY SERVICES LIMITED

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Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **We Care Community Services Limited** (the "Company"), which comprise the statement of financial position as at 31 December 2025, and the statement of financial activities, statement of changes in funds and statement of cash flows of the Company for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act 1967 (the "Companies Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Charities Accounting Standard in Singapore ("CAS") so as to give a true and fair view of the financial position of the Company as at 31 December 2025 and of the financial performance, changes in the funds and cash flows of the Company for the financial year ended on that date.

Basis for Opinion

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

Other information

Management is responsible for the other information. The other information comprises the Directors' Statement (set out in page 2) but does not include the financial statements and our auditor's report thereon which we obtained prior to the date of this auditor's report, and the annual report, which we expected to be made available to us after that date.

Our opinion on the financial statements does not cover the other information and we do not and will 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.

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Accountants of Singapore

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(CONT'D)

Independent auditor's report to the members of:

WE CARE COMMUNITY SERVICES LIMITED

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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Independent auditor's report to the members of:

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Auditor's Responsibilities for the Audit of the Financial Statements (Cont'd)

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

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

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

- the Company has not used the donation moneys in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- the Company has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.

DocuSigned by:

Fiducia LLP

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Fiducia LLP

Public Accountants and
Chartered Accountants

Singapore, 18 May 2026

Partner-in-charge: Gan Chek Huat
PAB No.: 01939

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

		Unrestricted fund	Restricted funds											
		General fund S\$	NCSS SLF S\$	NCSS project SAFE 1.1 S\$	ICCS S\$	Sonja Hope Fund S\$	Invictus Fund S\$	President's Challenge - TIDE S\$	Tech and-GO! Start Digital S\$	MOH – Quit Vape S\$	Yellow Ribbon - SAFE S\$	Yellow Ribbon - ARC S\$	Total restricted funds S\$	Total unrestricted and restricted funds S\$
2025	Note													
INCOME														
Income from generated funds														
Voluntary income														
Donations														
- tax deductible	4	37,867	0	0	0	0	0	0	0	0	0	0	0	37,867
- non-tax deductible		86,914	0	0	0	0	0	0	0	0	0	0	0	86,914
Sponsorship														
- non-tax deductible		50,000	0	(200)	0	0	0	0	0	0	0	0	(200)	49,800
Grants and funding - others		0	0	0	0	0	0	0	0	0	0	0	0	0
ComChest funding		0	868,016	344,955	0	0	0	0	0	0	0	0	1,212,971	1,212,971
		174,781	868,016	344,755	0	0	0	0	0	0	0	0	1,212,771	1,387,552
Activities for generating funds														
Fund-raising events														
Amazing We Care Race	5	50,497	0	0	0	0	0	0	0	0	0	0	0	50,497
Charity Gala	5	812,409	0	0	0	0	0	0	0	0	0	0	0	812,409
Charity Online Events	5	16,695	0	0	0	0	0	0	0	0	0	0	0	16,695
Charity Physical Sports	5	105,096	0	0	0	0	0	0	0	0	0	0	0	105,096
		984,697	0	0	0	0	0	0	0	0	0	0	0	984,697
Investment income														
Interest income - fixed deposits		45,163	0	0	0	0	0	0	0	0	0	0	0	45,163
Income from charitable activities														
Counselling fees		172,468	0	0	0	0	0	0	0	0	0	0	0	172,468
Facility fee		19,297	0	0	0	0	0	0	0	0	0	0	0	19,297
Training fees		14,121	0	0	0	0	0	0	0	0	0	0	0	14,121
		205,886	0	0	0	0	0	0	0	0	0	0	0	205,886
Other income														
Government grant – IRAS		20,740	0	0	0	0	0	0	0	0	0	0	0	20,740
Government grants – others		42,910	0	0	0	0	0	0	0	4,800	0	0	4,800	47,710
Others		593	0	0	0	0	0	0	0	0	0	0	0	593
		64,243	0	0	0	0	0	0	0	4,800	0	0	4,800	69,043
TOTAL INCOME		1,474,770	868,016	344,755	0	0	0	0	0	4,800	0	0	1,217,571	2,692,341
EXPENDITURE														
Cost of fund-raising activities														
Charity Concert		(100)	0	0	0	0	0	0	0	0	0	0	0	(100)
Amazing We Care Race		14	0	0	0	0	0	0	0	0	0	0	0	14
Charity Gala		67,809	0	0	0	0	0	0	0	0	0	0	0	67,809
Charity Online Events		41	0	0	0	0	0	0	0	0	0	0	0	41
Charity Physical Sports		7,043	0	0	0	0	0	0	0	0	0	0	0	7,043
	5	74,807	0	0	0	0	0	0	0	0	0	0	0	74,807

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)**

		Unrestricted fund	Restricted funds											
	Note	General fund S\$	NCSS SLF S\$	NCSS project SAFE 1.1 S\$	ICCS S\$	Sonja Hope Fund S\$	Invictus Fund S\$	President's Challenge - TIDE S\$	Tech and-GO! Start Digital S\$	MOH – Quit Vape S\$	Yellow Ribbon - SAFE S\$	Yellow Ribbon - ARC S\$	Total restricted funds S\$	Total unrestricted and restricted funds S\$
2025 (CONT'D)														
EXPENDITURE														
Cost of charitable activities														
Associate fees		0	107,717	0	0	0	0	0	0	0	18,490	0	126,207	126,207
Associate training		25	405	165	0	0	0	0	0	0	0	0	570	595
Communication and Publicity		328	5,300	2,159	841	0	0	0	0	0	0	0	8,300	8,628
Cost of Books and Merchandise		0	0	0	0	0	0	0	0	0	0	0	0	0
Drop-in Centre Activities		288	4,661	1,846	0	0	0	0	0	0	0	0	6,507	6,795
Events/activities expenses		67	1,087	443	0	0	0	0	0	0	0	0	1,530	1,597
Food and beverage		207	3,337	2,034	0	0	0	0	0	0	0	0	5,371	5,578
Grant program activities		0	0	121	0	0	0	0	0	0	0	0	121	121
Honorarium		0	0	0	0	0	0	0	0	0	7,850	4,880	12,730	12,730
Library resource		0	0	0	0	0	0	0	0	0	0	0	0	0
Materials, printing and stationeries		67	1,089	444	0	0	0	0	0	0	0	0	1,533	1,600
Clients assistance		4	54	22	0	100	0	0	0	0	0	0	176	180
Rental of premises		1,721	27,800	11,326	0	0	0	0	0	0	0	0	39,126	40,847
Sponsorships		16,350	0	0	0	0	0	0	0	0	0	0	0	16,350
Staff costs	6	2,143	780,442	361,825	0	0	0	0	0	0	0	0	1,142,267	1,144,410
Staff flexible benefit		418	6,754	2,752	0	0	0	0	0	0	0	0	9,506	9,924
Staff welfare		448	7,243	2,950	0	0	0	0	0	0	0	0	10,193	10,641
Staff training		786	12,696	5,172	0	0	0	0	0	0	0	0	17,868	18,654
Transport		17	278	529	0	0	0	0	0	0	0	0	807	824
Venue and event management		26	415	169	0	0	0	0	0	0	0	523	1,107	1,133
Volunteer expenses		0	0	0	0	0	0	0	0	0	0	0	0	0
		22,895	959,278	391,957	841	100	0	0	0	0	26,340	5,403	1,383,919	1,406,814
Governance and other costs														
Audit fee		327	5,282	2,152	0	0	0	0	0	0	0	0	7,434	7,761
Amortisation of intangible assets	11	0	0	0	0	0	0	34,880	11,733	286	0	0	46,899	46,899
Bank charges		87	1,400	571	0	0	0	0	0	0	0	0	1,971	2,058
Contract for services (non-staff)		59	953	388	0	0	0	0	0	0	0	0	1,341	1,400
Depreciation	10	1,284	20,739	8,449	0	0	0	10,464	0	0	0	0	39,652	40,936
Entertainment		0	0	0	0	0	0	0	0	0	0	0	0	0
Facility fee expenses		0	0	0	0	0	0	0	0	0	0	0	0	0
General expenses		80	1,286	524	0	0	0	0	0	0	0	0	1,810	1,890
Insurance		118	1,901	775	0	0	0	0	0	0	0	0	2,676	2,794
IT and website maintenance		1,687	28,012	11,483	0	0	0	2,600	3,600	0	0	0	45,695	47,382
Licence fees		27	443	180	0	0	0	0	0	0	0	0	623	650
Flexi benefits		91	1,468	598	0	0	0	0	0	0	0	0	2,066	2,157
Office cleaning and maintenance		843	13,625	5,550	0	0	0	0	0	0	0	0	19,175	20,018
Office furnishing		0	0	0	0	0	0	0	0	0	0	0	0	0
Office refreshments		0	0	0	0	0	0	0	0	0	0	0	0	0
Penalty fees		33	532	217	0	0	0	0	0	0	0	0	749	782
Postage and courier		2	30	12	0	0	0	0	0	0	0	0	42	44
Printing and stationery		109	1,757	819	0	0	0	0	0	0	0	259	2,835	2,944
Professional fees		561	9,055	3,689	0	0	0	0	0	0	0	0	12,744	13,305
Repairs and maintenance		214	3,462	1,410	0	0	0	0	0	0	0	0	4,872	5,086
Risk management		0	0	0	0	0	0	0	0	0	0	0	0	0
Small assets written-off		74	1,198	488	0	0	0	0	0	0	0	0	1,686	1,760
Staff costs	6	12,193	196,974	80,244	0	0	0	0	0	0	0	0	277,218	289,411
Staff welfare		80	1,300	529	0	0	0	0	0	0	0	0	1,829	1,909
Staff training		45	729	297	0	0	0	0	0	0	0	0	1,026	1,071
Secretarial fees		112	1,808	737	0	0	0	0	0	0	0	0	2,545	2,657
Telecommunication		208	3,353	1,366	0	0	0	0	0	0	0	0	4,719	4,927
Training and consultancy		39	629	256	0	0	0	0	0	0	0	0	885	924
Transport and travelling		41	689	356	0	0	0	0	0	0	0	0	1,045	1,086
Utilities		695	11,233	4,576	0	0	0	0	0	0	0	0	15,809	16,504
		19,009	307,858	125,666	0	0	0	47,944	15,333	286	0	259	497,346	516,355

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

	Note	Unrestricted fund	Restricted funds										Total unrestricted and restricted funds S\$	
		General fund S\$	NCSS SLF S\$	NCSS project SAFE 1.1 S\$	ICCS S\$	Sonja Hope Fund S\$	Invictus Fund S\$	President's Challenge - TIDE S\$	Tech and-GO! Start Digital S\$	MOH – Quit Vape S\$	Yellow Ribbon - SAFE S\$	Yellow Ribbon - ARC S\$		Total restricted funds S\$
2025 (CONT'D)														
TOTAL EXPENDITURE		116,711	1,267,136	517,623	841	100	0	47,944	15,333	286	26,340	5,662	1,881,265	1,997,976
Net income/(expenditure)		1,358,059	(399,120)	(172,868)	(841)	(100)	0	(47,944)	(15,333)	4,514	(26,340)	(5,662)	(663,694)	694,365
Gross transfers between funds	13	(603,627)	399,120	172,868	0	0	(363)	0	0	0	26,340	5,662	603,627	0
Net movements of funds		754,432	0	0	(841)	(100)	(363)	(47,944)	(15,333)	4,514	0	0	(60,067)	694,365
Total funds brought forward		3,000,594	0	0	2,546	5,844	363	90,030	16,715	0	0	0	115,498	3,116,092
Total funds carried forward		3,755,026	0	0	1,705	5,744	0	42,086	1,382	4,514	0	0	55,431	3,810,457

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

		Unrestricted fund	Restricted funds										
	Note	General fund S\$	NCSS SLF S\$	NCSS project SAFE 1.1 S\$	ICCS S\$	Sonja Hope Fund S\$	Invictus Fund S\$	President's Challenge - RISE S\$	President's Challenge - TIDE S\$	NCSS PSS S\$	Tech and-GO! Start Digital S\$	Total restricted funds S\$	Total unrestricted and restricted funds S\$
2024 INCOME													
Income from generated funds													
<u>Voluntary income</u>													
Donations													
- tax deductible	4	32,287	0	0	0	0	0	0	0	0	0	0	32,287
- non-tax deductible		108,502	0	0	0	0	0	0	0	0	0	0	108,502
Sponsorship													
- non-tax deductible		50,000	0	1,000	0	0	0	0	0	0	0	1,000	51,000
Grants and funding - others		0	0	0	0	0	0	15,048	(12,439)	0	0	2,609	2,609
Tote Board Social Service Fund		0	238,139	0	0	0	0	0	0	0	0	238,139	238,139
ComChest funding		0	252,064	368,553	0	0	0	0	0	0	0	620,617	620,617
		190,789	490,203	369,553	0	0	0	15,048	(12,439)	0	0	862,365	1,053,154
Activities for generating funds													
<u>Fund-raising events</u>													
Charity Movie	5	90,390	0	0	0	0	0	0	0	0	0	0	90,390
Charity Golf	5	141,240	0	0	0	0	0	0	0	0	0	0	141,240
Charity Art and Marketplace	5	1,280	0	0	0	0	0	0	0	0	0	0	1,280
Charity Concert	5	396,806	0	0	0	0	0	0	0	0	0	0	396,806
Amazing We Care Race	5	70,260	0	0	0	0	0	0	0	0	0	0	70,260
		699,976	0	0	0	0	0	0	0	0	0	0	699,976
Investment income													
Interest income - fixed deposits		61,700	0	0	0	0	0	0	0	0	0	0	61,700
Income from charitable activities													
Counselling fees		123,007	0	0	0	0	0	0	0	0	0	0	123,007
Facility fee		13,684	0	0	0	0	0	0	0	0	0	0	13,684
Sale of books and merchandise		25	0	0	0	0	0	0	0	0	0	0	25
Training fees		1,600	0	0	0	0	0	0	0	0	0	0	1,600
		138,316	0	0	0	0	0	0	0	0	0	0	138,316
Other income													
Government grant – IRAS		37,520	0	0	0	0	0	0	0	0	0	0	37,520
Government grants – others		61,638	0	0	0	0	0	0	0	0	7,680	7,680	69,318
Others		10,200	0	0	0	0	0	0	0	0	0	0	10,200
		109,358	0	0	0	0	0	0	0	0	7,680	7,680	117,038
TOTAL INCOME		1,200,139	490,203	369,553	0	0	0	15,048	(12,439)	0	7,680	870,045	2,070,184
EXPENDITURE													
Cost of fund-raising activities													
Charity Movie		7,537	0	0	0	0	0	0	0	0	0	0	7,537
Charity Amazing Race		14,322	0	0	0	0	0	0	0	0	0	0	14,322
Charity Art and Marketplace		221	0	0	0	0	0	0	0	0	0	0	221
Charity Concert		45,991	0	0	0	0	0	0	0	0	0	0	45,991
	5	68,071	0	0	0	0	0	0	0	0	0	0	68,071

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)**

		Unrestricted fund	Restricted funds										Total unrestricted and restricted funds
	Note	General fund S\$	NCSS SLF S\$	NCSS project SAFE 1.1 S\$	ICCS S\$	Sonja Hope Fund S\$	Invictus Fund S\$	President's Challenge - RISE S\$	President's Challenge - TIDE S\$	NCSS PSS S\$	Tech and-GO! Start Digital S\$	Total restricted funds S\$	Total unrestricted and restricted funds S\$
2024 (CONT'D)													
EXPENDITURE													
Cost of charitable activities													
Associate fees		0	115,854	11,000	0	0	0	0	0	0	0	126,854	126,854
Associate training		53	868	326	0	0	0	0	0	0	0	1,194	1,247
Communication and Publicity		166	2,738	1,028	7,454	0	0	0	0	0	0	11,220	11,386
Cost of Books and Merchandise		4	68	25	0	0	0	0	0	0	0	93	97
Drop-in Centre Activities		562	8,049	4,053	0	0	0	0	0	0	0	12,102	12,664
Events/activities expenses		23	374	890	0	0	0	0	0	0	0	1,264	1,287
Honorarium		0	0	4,900	0	0	0	0	0	0	0	4,900	4,900
Library resource		5	72	27	0	0	0	0	0	0	0	99	104
Clients assistance		22	364	172	0	570	0	0	0	0	0	1,106	1,128
Rental of premises		1,719	28,408	10,673	0	0	0	0	0	0	0	39,081	40,800
Staff costs	6	37,137	678,419	295,637	0	0	0	0	0	0	0	974,056	1,011,193
Staff welfare		521	8,612	3,235	0	0	0	0	0	0	0	11,847	12,368
Staff training		459	7,588	2,851	0	0	0	0	0	0	0	10,439	10,898
Transport		4	138	210	0	0	0	0	0	0	0	348	352
Volunteer expenses		38	622	234	0	0	0	0	0	0	0	856	894
		40,713	852,174	335,261	7,454	570	0	0	0	0	0	1,195,459	1,236,172
Governance and other costs													
Audit fee		266	4,387	1,648	0	0	0	0	0	0	0	6,035	6,301
Amortisation of intangible assets	11	0	0	0	0	0	0	0	26,041	0	2,933	28,974	28,974
Bank charges		75	1,242	467	0	0	0	0	0	0	0	1,709	1,784
Contract for services (non-staff)		173	2,858	1,074	0	0	0	0	0	0	0	3,932	4,105
Depreciation	10	1,865	30,818	11,578	0	0	0	0	13,014	0	0	55,410	57,275
Entertainment		14	238	89	0	0	0	0	0	0	0	327	341
Facility fee expenses		1	18	7	0	0	0	0	0	0	0	25	26
General expenses		20	323	121	0	0	0	0	0	0	0	444	464
Insurance		113	1,868	702	0	0	0	0	0	0	0	2,570	2,683
IT and website maintenance		967	15,982	6,005	0	0	0	0	11,154	0	0	33,141	34,108
Licence fees		27	453	170	0	0	0	0	0	0	0	623	650
Flexi benefits		453	7,478	2,809	0	0	0	0	0	0	0	10,287	10,740
Office cleaning and maintenance		781	12,919	4,853	0	0	0	0	0	0	0	17,772	18,553
Office furnishing		26	441	166	0	0	0	0	0	0	0	607	633
Office refreshments		27	448	168	0	0	0	0	0	0	0	616	643
Postage and courier		3	52	19	0	0	0	0	0	0	0	71	74
Printing and stationery		116	1,917	720	0	0	0	0	0	0	0	2,637	2,753
Professional fees		354	5,849	2,197	0	0	0	0	0	0	0	8,046	8,400
Repairs and maintenance		381	6,295	2,365	0	0	0	0	0	0	0	8,660	9,041
Risk management		0	0	0	0	0	0	0	0	0	12,000	12,000	
Staff costs	6	13,502	223,109	83,815	0	0	0	0	0	0	0	306,924	320,426
Secretarial fees		130	2,138	803	0	0	0	0	0	0	0	2,941	3,071
Telecommunication		147	2,419	909	0	0	0	0	0	0	0	3,328	3,475
Training and consultancy		6	101	38	0	0	0	0	0	0	0	139	145
Transport and travelling		164	841	944	0	0	0	0	0	0	0	1,785	1,949
Utilities		731	12,079	4,538	0	0	0	0	0	0	0	16,617	17,348
		20,342	334,273	126,205	0	0	0	0	50,209	0	14,933	525,620	545,962
TOTAL EXPENDITURE		129,126	1,186,447	461,466	7,454	570	0	0	50,209	0	14,933	1,721,079	1,850,205
Net income/(expenditure)		1,071,013	(696,244)	(91,913)	(7,454)	(570)	0	15,048	(62,648)	0	(7,253)	(851,034)	219,979
Gross transfers between funds	13	(788,157)	696,244	91,913	0	0	0	0	0	0	0	788,157	0
Net movements of funds		282,856	0	0	(7,454)	(570)	0	15,048	(62,648)	0	(7,253)	(62,877)	219,979
Total funds brought forward		2,717,738	0	0	10,000	6,414	363	(15,048)	152,678	0	23,968	178,375	2,896,113
Total funds carried forward		3,000,594	0	0	2,546	5,844	363	0	90,030	0	16,715	115,498	3,116,092

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

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

	Note	2025 S\$	2024 S\$
ASSETS			
Current assets			
Cash and cash equivalents	8	3,610,348	2,991,497
Other receivables	9	413,379	91,217
		<u>4,023,727</u>	<u>3,082,714</u>
Non-current assets			
Property, plant and equipment	10	45,126	85,413
Intangible assets	11	55,442	97,199
		<u>100,568</u>	<u>182,612</u>
Total assets		<u>4,124,295</u>	<u>3,265,326</u>
LIABILITIES			
Current liabilities			
Other payables	12	313,838	149,234
Total liabilities		<u>313,838</u>	<u>149,234</u>
NET ASSETS		<u>3,810,457</u>	<u>3,116,092</u>
FUNDS			
Unrestricted fund			
General fund	13	3,755,026	3,000,594
Restricted funds	14	55,431	115,498
TOTAL FUNDS		<u>3,810,457</u>	<u>3,116,092</u>

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

**STATEMENT OF CHANGES IN FUNDS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

	Balance at beginning of financial year S\$	Net income/ (expenditure) S\$	Gross transfer between funds S\$ (Note 13)	Balance at end of financial year S\$
2025				
Unrestricted fund				
General fund	3,000,594	1,358,059	(603,627)	3,755,026
Restricted funds				
NCSS SLF	0	(399,120)	399,120	0
NCSS project SAFE 1.1	0	(172,868)	172,868	0
ICCS	2,546	(841)	0	1,705
Sonja Hope Fund	5,844	(100)	0	5,744
Invictus fund	363	0	(363)	0
Tech and-GO!	16,715	(15,333)	0	1,382
President's Challenge - TIDE	90,030	(47,944)	0	42,086
MOH – Quit Vape	0	4,514	0	4,514
Yellow Ribbon – SAFE	0	(26,340)	26,340	0
Yellow Ribbon -ARC	0	(5,662)	5,662	0
	115,498	(663,694)	603,627	55,431
Total funds	3,116,092	694,365	0	3,810,457
2024				
Unrestricted fund				
General fund	2,717,738	1,071,013	(788,157)	3,000,594
Restricted funds				
NCSS SLF	0	(696,244)	696,244	0
NCSS project SAFE 1.1	0	(91,913)	91,913	0
ICCS	10,000	(7,454)	0	2,546
Sonja Hope Fund	6,414	(570)	0	5,844
Invictus fund	363	0	0	363
Tech and-GO!	23,968	(7,253)	0	16,715
President's Challenge - RISE	(15,048)	15,048	0	0
President's Challenge - TIDE	152,678	(62,648)	0	90,030
MOH – Quit Vape	0	0	0	0
Yellow Ribbon – SAFE	0	0	0	0
Yellow Ribbon -ARC	0	0	0	0
	178,375	(851,034)	788,157	115,498
Total funds	2,896,113	219,979	0	3,116,092

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

WE CARE COMMUNITY SERVICES LIMITED
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Audited Financial Statements
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STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	2025 S\$	2024 S\$
Cash flows from operating activities			
Net income for the financial year		694,365	219,979
Adjustments for:			
- Depreciation of property, plant and equipment	10	40,936	57,275
- Amortisation of intangible assets	11	46,899	28,974
- Interest income		45,163	61,700
Operating cash flow before changes in working capital		<u>827,363</u>	<u>367,928</u>
Changes in working capital:			
- Other receivables		(418,685)	(95,669)
- Other payables		<u>164,604</u>	<u>(10,700)</u>
Net cash generated from operating activities		<u>573,282</u>	<u>261,559</u>
Cash flows from investing activities			
Interest income received		51,360	101,470
Purchases of property, plant and equipment	10	(649)	(112,573)
Purchases of intangible assets	11	<u>(5,142)</u>	<u>(98,840)</u>
Net cash generated from/(used in) investing activities		<u>45,569</u>	<u>(109,943)</u>
Net increase in cash and cash equivalents		618,851	151,616
Cash and cash equivalents at beginning of financial year		<u>2,991,497</u>	<u>2,839,881</u>
Cash and cash equivalents at end of financial year	8	<u>3,610,348</u>	<u>2,991,497</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

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

1. General information

We Care Community Services Limited (the "Company") was incorporated on 05 May 2005 as a company limited by guarantee. The Company is a charity registered under the Charities Act 1994 since 22 June 2005. The Company has been accorded an Institution of a Public Character ("IPC") status for the period from 01 July 2021 to 30 June 2024 and renewed from 01 July 2024 to 31 March 2027.

The Company's registered office is at 9 Raffles Place, #26-01, Republic Plaza, Singapore 048619. The principal place of business is at Kembangan-Chai Chee Community Hub, 11 Jalan Ubi, Block 5, #01-41 Singapore 409074.

The principal activities of the Company are:

- To provide advocacy for people in recovery and their families from addictions and mental wellness issues to advocate for services and facilities for self-help programmes for Addictions and Mental Wellness and to support and collaborate with relevant organisations and individuals in such programmes;
- To provide evidence-based clinical treatment for addiction;
- To deliver community-based recovery programmes, in order to facilitate re-integration into society; and
- To elevate professionalism and expertise for addiction treatment.

The liability of the members is limited. Every member of the Company undertakes to contribute to the assets of the Company in the event of the same being wound up while he is a member, within one year after he ceases to be a member for payment of the debts and liabilities of the Company contracted before he ceases to be a member and of the cost charges and expenses of winding up and for the adjustments of the rights of the contributories among themselves, such amount as may be required not exceeding the sum of Singapore Dollars One Hundred (S\$100.00). As at 31 December 2025, the Company has 10 members (2024: 9 members).

2. Significant accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with Charities Accounting Standard ("CAS") and the disclosure requirements of the Charities Act and Regulations. The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollar ("S\$"), which is the Company's functional and presentation currency. Functional currency is the currency of the primary economic environment in which the Company operates. All financial information presented are denominated in Singapore Dollar unless otherwise stated.

The preparation of these financial statements in conformity with CAS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. Areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

The management has assessed that the going concern basis of preparation for this set of financial statements remains appropriate.

2. Significant accounting policies (Cont'd)**2.2 Income recognition**

Income is included in the statement of financial activities when the following three factors are met:

- The Company becomes entitled to the income;
- Management is virtually certain that they will receive the income; and
- The monetary value can be measured with sufficient reliability.

Income is recognised as follows:

2.2.1 Donations

Donations are recognised in the statement of financial activities upon receipt.

Donations-in-kind are recognised when the value of the donations in kind can be estimated with sufficient reliability.

2.2.2 Rendering of services

Revenue from services is recognised in the statement of financial activities when the services are performed.

2.2.3 Sales of books and merchandise

Revenue from the sale of books and merchandise is recognised when the Company has delivered the products to the customers; the customer has accepted the products and the collectability of the related receivables are reasonably assured.

2.2.4 Interest income

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

2.2.5 Other income

Other income is recognised upon receipt.

2.3 Grants

Grants including those for the acquisition of property, plant and equipment are recognised as income when there is evidence of entitlement, which will normally exist when the grant is formally expressed in writing. Where entitlement is demonstrable and no conditions are attached, such promises are recognised as income once the criteria of certainty and measurement are met.

Grants with conditions attached are only recognised as income when there is sufficient evidence that the conditions have been met.

2.4 Expenditure recognition

Expenditure are recognised in the statement of financial activities once the goods or services have been delivered or rendered. Expenditure on performance-related grants are recognised to the extent the specified service or goods have been provided. Expenditures in the statement of financial activities are classified under the costs of generating funds, cost of charitable activities and governance costs.

2. Significant accounting policies (Cont'd)

2.4 Expenditure recognition (Cont'd)

2.4.1 Classification

Cost of generating funds

All cost associated with generating income from all sources other than from undertaking charitable activities, including fund raising activities are included under cost of generating funds. Cost of fund-raising activities have been separately presented for presentation purposes.

Cost of charitable activities

All resources applied in undertaking activities to meet the Company's charitable objectives are classified under cost of charitable activities.

Governance and other costs

Costs incurred in respect of governance arrangements which relate to the general running of the Company, activities that provide the governance infrastructure, which allows the Company to operate, and to generate the information required for public accountability and costs incurred in relation to strategic planning processes that contribute to future development of the Company are classified under governance costs.

2.4.2 Allocation of costs

Where appropriate, expenditures that are specifically identifiable to each cost classification are allocated directly to the type of costs incurred. Where apportionment between each costs classification is necessary, the following apportionment bases are applied:

- Usage; and
- On time basis.

2.5 Property, plant and equipment

2.5.1 Measurement

All property, plant and equipment are stated at cost less accumulated depreciation. All items of property, plant and equipment are initially recorded at cost.

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Any trade discounts and rebates are deducted in arriving at purchase price. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance and overhaul costs, is normally charged to the statement of financial activities in the period in which the costs are incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of property, plant and equipment beyond its originally assessed standard of performance, the expenditure is capitalised as an additional cost of property, plant and equipment.

Dismantlement, removal or restoration costs are included as part of the cost of property, plant and equipment if the obligation for dismantlement, removal or restoration is incurred as a consequence of acquiring or using the property, plant and equipment.

Property, plant and equipment are not revalued and are not required to be assessed for impairment under CAS.

2. Significant accounting policies (Cont'd)

2.5 Property, plant and equipment (Cont'd)

2.5.2 Depreciation

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

	Useful lives
Computers	3 years
Furniture and fittings	3 years
Office equipment	3 years
Renovation	3 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.

Fully depreciated assets still in use are retained in the financial statements.

2.5.3 Disposal

The gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amounts of the asset and is recognised in the statement of financial activities.

2.6 Intangible assets

Acquired computer software costs are initially capitalised at cost which includes the purchase prices (net of any discounts and rebates) and other directly attributable costs of preparing the asset for its intended use. Direct expenditures including employee costs, which enhance or extend the performance of computer software beyond its specifications and which can be reliably measured, are added to the original cost of the software. Costs associated with maintaining the computer software are expensed off when incurred.

Computer software costs are subsequently carried at cost less accumulated amortisation. These costs are amortised to profit or loss using the straight-line method over their estimated useful lives of 3 years.

The amortisation period and amortisation method of intangible asset other than goodwill are reviewed at least at each reporting date. The effects of any revision are recognised in profit or loss when the changes arise.

Intangible assets are not required to be assessed for impairment under the CAS.

2.7 Financial assets

2.7.1 Recognition and measurement

Receivables, excluding prepayments, are initially recognised at their transaction price, excluding transaction costs, if any. Transaction costs are recognised as expenditure in the statement of financial activities as incurred. Prepayments are initially recognised at the amount paid in advance for the economic resources expected to be received in the future.

Receivables in financial assets are subsequently measured at cost less accumulated impairment losses.

2. Significant accounting policies (Cont'd)

2.7 Financial assets (Cont'd)

2.7.2 Derecognition

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

2.7.3 Impairment

The Company assesses at each reporting date whether there is objective evidence that a financial asset or a group of financial assets is impaired.

An allowance for impairment of other receivables is recognised when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments are considered indicators that the receivable is impaired. The amount of the allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. The amount of the allowance for impairment is recognised in the statement of financial activities within "Governance and administrative costs".

Subsequently, if the amount of an impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss will be reversed. The reversal will not result in any carrying amount of the financial asset (net of any allowance account) that exceeds what the carrying amount would have been had the impairment not previously been recognised. The amount of reversal is recognised in the statement of financial activities.

2.8 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at bank and fixed deposits with financial institutions, which are subject to an insignificant risk of changes in value.

2.9 Financial liabilities

Financial liabilities are recognised when, and only when the Company becomes a party to the contractual agreements of the instrument and are classified according to the substance of the contractual arrangements entered into. All interest related charges are recognised in the statement of financial activities. Financial liabilities includes "Other payables".

Financial liabilities which are due to be settled within 12 months after the reporting date are presented as current liabilities in the statement of financial position even though the original term was for a period longer than 12 months and an agreement to refinance, or to reschedule payments, on a long-term basis is completed after the reporting date and before the financial statements are authorised for issue. Other financial liabilities due to be settled more than 12 months after the reporting date are presented as non-current liabilities in the statement of financial position.

2.10 Other payables

Other payables, excluding accruals, are recognised at their transaction price, excluding transaction costs, if any, both at initial recognition and at subsequent measurement. Transaction costs are recognised as expenditure in the statement of financial activities as incurred. Accruals are recognised at the best estimate of the amount payable.

2. Significant accounting policies (Cont'd)

2.11 Provisions for other liabilities and charges

Provisions for other liabilities and charges are recognised when the Company has a present legal or constructive obligation as a result of past events, it is more likely than not that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

2.12 Operating leases

Leases are classified as operating leases when the lessor effectively retains substantially all the risks and benefits of ownership of the leased item. Operating lease payments are recognised as an expense in the statement of financial activities on a straight-line basis over the lease term.

The aggregate benefit of incentives provided by the lessor is recognised as a reduction of rental expense over the lease term on a straight-line basis.

2.13 Employee compensation

a) Defined contribution plans

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

b) Employee leaves 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 statement of financial position date.

2.14 Funds

a) General fund

Income and expenditure relating to the main activities of the Company are accounted for through the General Fund in the statement of financial activities.

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

b) Restricted funds

Restricted fund balances are restricted by outside sources and may only be utilised in accordance with the purposes for which they are established. Income and expenditure relating to funds set up for contributions/grants received and expenditure incurred for specific purpose is accounted for through the restricted funds in the statement of financial activities.

Income and expenditure relating to funds set up for contributions/grants received and expenditure incurred for specific purpose are accounted for through the restricted funds in the statement of financial activities.

The assets and liabilities of these funds are accounted for separately.

2. Significant accounting policies (Cont'd)

2.15 Contingencies

Contingent liabilities are not recognised in the financial statements. They are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. Where the possibility of an outflow of resources is not remote, the Company shall disclose for each class of contingent liability at the reporting date, a brief description of the nature of the contingent liability and, where practicable:

- a) an estimate of its financial effect;
- b) an indication of the uncertainties relating to the amount or timing of any outflow; and
- c) the possibility of any reimbursement.

A contingent asset is not recognised in the financial statements but disclosed when an inflow of economic benefit is probable.

2.16 Events after the reporting period

Events after the reporting date that provide additional information about the Company's position at the reporting date (adjusting events) is reflected in the financial statements. Events after the reporting date that are not adjusting events are disclosed in the notes to the financial statements when material.

3. Critical accounting estimates, assumptions and judgements

Estimates, assumptions and judgements 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 accounting estimates and assumptions

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Critical judgements in applying the entity's accounting policies

The critical judgements in applying the entity's accounting policies 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, are discussed below.

Government grants

Government grants to meet operating expenses are recognised as income in the statement of financial activities on the accrual basis in the financial year these operating expenses were incurred and there is reasonable assurance that the Company will comply with the conditions attached to it. For certain grants, the government agencies reserve the right to withdraw, withhold or reduce the amount of any funds approved but not yet disbursed or to call for the refund of all funds which have been disbursed to the Company if the conditions are not met.

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4. Tax deductible receipts

During the financial year, the Company issued tax-exempt receipts for donations collected amounting to S\$655,779 (2024: S\$314,243) pursuant to its Institutions of a Public Character ("IPC") status.

The amounts are reported and presented in the statement of financial activities as follows:

	Note	2025 S\$	2024 S\$
<u>Statement of Financial Activities</u>			
General fund:			
- Donations		37,867	32,287
- Charity Golf	5	0	0
- Charity Movie	5	0	24,850
- Charity Concert	5	0	179,806
- Amazing We Care Race	5	10,050	68,300
- Charity Gala	5	564,261	0
- Charity Online Events	5	25	0
- Charity Physical Sports	5	26,933	0
		<u>639,136</u>	<u>305,243</u>

5. Fund-raising events

During the financial year, there are 4 fund-raising events held (2024: 4 fund-raising events) by the Company. Fund-raising ratios calculated are as follows:

	Note	2025 S\$	2024 S\$
<i>Total gross receipts from fund-raising:</i>			
Charity Golf	5	0	141,240
Charity Movie	5	0	90,390
Charity Art and Marketplace	5	0	1,280
Charity Concert	5	0	396,806
Amazing We Care Race	5	50,497	70,260
Charity Gala	5	812,409	0
Charity Online Events	5	16,695	0
Charity Physical Sports	5	105,096	0
		<u>984,697</u>	<u>699,976</u>
<i>Total fund-raising expenses:</i>			
Art Celebration	5	0	0
Charity Golf	5	0	0
Charity Movie	5	0	7,537
Charity Art and Marketplace	5	0	221
Charity Concert	5	(100)	45,991
Amazing We Care Race	5	14	14,322
Charity Gala	5	67,809	0
Charity Online Events	5	41	0
Charity Physical Sports	5	7,043	0
		<u>74,807</u>	<u>68,071</u>
Net proceeds		<u>909,890</u>	<u>631,905</u>
Percentage of total fund-raising expenses over total gross receipts		<u>8%</u>	<u>10%</u>

The Company kept their fund-raising efficiency ratio below 30% for both financial years. This is commonly known as the 30/70 rule.

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5. Fund-raising events (Cont'd)

Details of income raised from fund-raising are of follows:

	Note	Amazing We Care Race S\$	Charity Gala S\$	Charity Online Events S\$	Charity Physical Sports S\$	Total S\$
Tax deductible donations	4	10,050	564,261	25	26,933	601,269
Non-tax deductible donations		0	30,657	16,670	23,983	71,310
Matching grants		40,447	217,491	0	54,180	312,118
		<u>50,497</u>	<u>812,409</u>	<u>16,695</u>	<u>105,096</u>	<u>984,697</u>

		2024					
	Note	Charity Golf S\$	Charity Movie S\$	Charity Art and Marketplace S\$	Charity Concert S\$	Amazing We Care Race S\$	Total S\$
Tax deductible donations	4	0	24,850	1,280	179,806	68,300	274,236
Non-tax deductible donations		0	2,500	0	28,597	1,960	33,057
Matching grants		141,240	63,040	0	188,403	0	392,683
		141,240	90,390	1,280	396,806	70,260	699,976

Details of expenditure incurred from fund-raising are as follows:

		2025				
	Note	Charity Concert S\$	Amazing We Care Race S\$	Charity Gala S\$	Charity Online Events S\$	Charity Physical Sports S\$
Charity Art and Marketplace cost		0	0	0	0	0
Charity Gala - other related costs		0	0	13,187	0	0
Charity movie screening		0	0	0	0	0
Cost of tickets		0	0	0	0	0
Food and beverages		0	0	45,299	0	0
Golf package		0	0	0	0	0
Materials, printing and stationeries		0	0	0	41	147
Miscellaneous		0	0	9,323	0	0
Postage and courier		0	0	0	0	0
Prizes and trophies		0	0	0	0	0
Processing fee		0	0	0	0	396
Publicity		0	0	0	0	0
Refreshments		0	0	0	0	0
Transportation		0	14	0	0	0
Venue and event management		(100)	0	0	0	0
Website development		0	0	0	0	6,500
		(100)	14	67,809	41	7,043

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5. Fund-raising events (Cont'd)

Details of expenditure incurred from fund-raising are as follows: (Cont'd)

	2024				
	Charity Golf S\$	Charity Movie S\$	Charity Art and Marketplace S\$	Charity Concert S\$	Amazing We Care Race S\$
Note					
Charity Art and Marketplace cost	0	0	68	0	0
Charity movie screening	0	0	0	0	0
Cost of tickets	0	7,750	0	0	0
Food and beverages	0	0	0	3,770	4,604
Golf package	0	0	0	0	0
Materials, printing and stationeries	0	0	153	3,022	52
Miscellaneous	0	0	0	0	0
Postage and courier	0	0	0	0	0
Prizes and trophies	0	0	0	0	0
Publicity	0	0	0	0	449
Refreshments	0	(213)	0	0	0
Transportation	0	0	0	926	113
Venue and event management	0	0	0	38,273	9,104
	0	7,537	221	45,991	14,322

6. Staff costs

Included in the expenses expended are the following staff costs:

	2025 S\$	2024 S\$
Salaries and bonuses	1,267,235	1,166,830
Employer's CPF and SDF contributions	169,547	159,081
Provision of unutilised leaves	(2,961)	5,708
	<u>1,433,821</u>	<u>1,331,619</u>
	2025 S\$	2024 S\$
The staff costs were allocated as follows:		
- Costs of charitable activities	1,144,410	1,011,193
- Governance and other costs	289,411	320,426
	<u>1,433,821</u>	<u>1,331,619</u>

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6. Staff costs (Cont'd)

Detailed staff costs by project:

Funds/Programme - by grantors	Sober Living Framework (SLF)			Project SAFE 1.1	General	Total S\$
	TBSSF S\$	ComChest S\$	Total SLF S\$	ComChest S\$	Fund S\$	
2025						
EXPENDITURE						
<u>Cost of charitable activities</u>						
Salaries	0	585,575	585,575	271,424	1,668	858,667
Bonuses	0	106,443	106,443	49,338	303	156,084
Employer's CPF contributions	0	88,517	88,517	41,029	252	129,798
Employer's SDL contributions	0	1,268	1,268	588	4	1,860
Staff incentives	0	0	0	0	0	0
Unutilised leaves	0	(1,361)	(1,361)	(554)	(84)	(1,999)
Total cost of charitable activities	0	780,442	780,442	361,825	2,143	1,144,410
<u>Governance and other costs</u>						
Salaries	0	148,170	148,170	60,362	9,171	217,703
Bonuses	0	23,671	23,671	9,643	1,467	34,781
Employer's CPF contributions	0	25,486	25,486	10,383	1,577	37,446
Employer's SDL contributions	0	302	302	123	18	443
Staff incentives	0	0	0	0	0	0
Unutilised leaves	0	(655)	(655)	(267)	(40)	(962)
Total of governance and other costs	0	196,974	196,974	80,244	12,193	289,411
Total staff costs	0	977,416	977,416	442,069	14,336	1,433,821

Funds/Programme - by grantors	Sober Living Framework (SLF)			Project SAFE 1.1	General	Total S\$
	TBSSF S\$	ComChest S\$	Total SLF S\$	ComChest S\$	Fund S\$	
2024						
EXPENDITURE						
<u>Cost of charitable activities</u>						
Salaries	244,181	244,181	488,362	212,889	36,469	737,720
Bonuses	52,007	52,008	104,015	45,342	312	149,669
Employer's CPF contributions	41,569	41,569	83,138	36,242	249	119,629
Employer's SDL contributions	605	604	1,209	527	4	1,740
Staff incentives	0	0	0	0	0	0
Unutilised leaves	847	848	1,695	637	103	2,435
Total cost of charitable activities	339,209	339,210	678,419	295,637	37,137	1,011,193
<u>Governance and other costs</u>						
Salaries	83,129	83,129	166,258	62,458	10,062	238,778
Bonuses	14,156	14,157	28,313	10,636	1,714	40,663
Employer's CPF contributions	12,958	12,957	25,915	9,735	1,568	37,218
Employer's SDL contributions	172	172	344	129	21	494
Staff incentives	0	0	0	0	0	0
Unutilised leaves	1,140	1,139	2,279	856	138	3,273
Total of governance and other costs	111,555	111,554	223,109	83,814	13,503	320,426
Total staff costs	450,764	450,764	901,528	379,451	50,640	1,331,619

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7. Income tax

The Company is a charity registered under the Charities Act since 22 June 2005. Consequently, the income of the Company is exempt from tax under the provisions of Section 13 (1) (zm) of the Income Tax Act 1947.

8. Cash and cash equivalents

	2025 S\$	2024 S\$
Cash at bank	1,540,007	972,516
Fixed deposits with financial institutions	<u>2,070,341</u>	<u>2,018,981</u>
	<u>3,610,348</u>	<u>2,991,497</u>

Fixed deposits at the reporting date had an average maturity of 8 months (2024: 6 months) from that date and have interest rates ranging from 1.07% to 2.55% (2024: 2.77% to 3.10%) per annum.

Fixed deposits are included as cash and cash equivalents as these can be readily converted into cash without incurring significant penalty.

At the reporting date, the fixed deposits with original tenors are as follows:

	2025 S\$	2024 S\$
Less than 3 months	603,944	471,535
3 to 6 months	777,980	514,613
6 to 12 months	<u>688,417</u>	<u>1,032,833</u>
	<u>2,070,341</u>	<u>2,018,981</u>

9. Other receivables

	2025 S\$	2024 S\$
Deposits	5,893	14,178
Grant receivables	345,679	0
Interest receivables	16,126	22,323
Prepayments	7,586	4,615
Sponsorship receivables	37,500	37,500
Donation receivables	0	12,601
Others	<u>595</u>	<u>0</u>
	<u>413,379</u>	<u>91,217</u>

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10. Property, plant and equipment

	Computers S\$	Furniture and fittings S\$	Office equipment S\$	Renovation S\$	Total S\$
Cost					
At 1 January 2024	74,801	17,136	50,919	420,846	563,702
Additions	24,379	73,166	15,028	0	112,573
Disposals	(10,421)	0	(407)	0	(10,828)
At 31 December 2024	88,759	90,302	65,540	420,846	665,447
Additions	0	0	649	0	649
Disposals	0	0	0	0	0
At 31 December 2025	88,759	90,302	66,189	420,846	666,096
Accumulated depreciation					
At 1 January 2024	70,421	15,735	44,387	403,044	533,587
Depreciation	9,977	21,747	7,749	17,802	57,275
Disposals	(10,421)	0	(407)	0	(10,828)
At 31 December 2024	69,977	37,482	51,729	420,846	580,034
Depreciation	8,713	24,883	7,340	0	40,936
Disposals	0	0	0	0	0
At 31 December 2025	78,690	62,365	59,069	420,846	620,970
Carrying amount					
31 December 2024	18,782	52,820	13,811	0	85,413
31 December 2025	10,069	27,937	7,120	0	45,126

The following property, plant and equipment were purchased through the restricted funds, Care and Share Fund, NCSS Community Chest Charity Support Fund, Invictus Fund and President's Challenge fund are as disclosed in Note 14:

	Computers S\$	Furniture and fittings S\$	Office equipment S\$	Renovation S\$	Total S\$
Cost					
At 1 January 2024	47,911	12,063	35,822	347,030	442,826
Additions	20,564	0	10,828	0	31,392
Disposals	(7,994)	0	(407)	0	(8,401)
At 31 December 2024	60,481	12,063	46,243	347,030	465,817
Additions	0	0	0	0	0
Disposals	0	0	0	0	0
At 31 December 2025	60,481	12,063	46,243	347,030	465,817
Accumulated depreciation					
At 1 January 2024	45,211	12,063	34,203	347,030	438,507
Depreciation	8,508	0	4,506	0	13,014
Disposals	(7,994)	0	(407)	0	(8,401)
At 31 December 2024	45,725	12,063	38,302	347,030	443,120
Depreciation	6,855	0	3,609	0	10,464
Disposals	0	0	0	0	0
At 31 December 2025	52,580	12,063	41,911	347,030	453,584
Carrying amount					
31 December 2024	14,756	0	7,941	0	22,697
31 December 2025	7,901	0	4,332	0	12,233

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10. Property, plant and equipment (Cont'd)

The breakdown of the carrying amount of property, plant and equipment by restricted fund are as follows:

<u>Carrying amount</u>	Computers S\$	Furniture and fittings S\$	Office equipment S\$	Renovation S\$	Total S\$
2024					
President's Challenge Fund	14,756	0	7,941	0	22,697
2025					
President's Challenge Fund	7,901	0	4,332	0	12,233

11. Intangible assets

	2025 S\$	2024 S\$
<u>Computer software</u>		
At cost		
Balance at beginning of financial year	139,840	41,000
Addition	5,142	98,840
Balance at end of financial year	144,982	139,840
Accumulated amortisation		
Balance at beginning of financial year	42,641	13,667
Amortisation	46,899	28,974
Balance at end of financial year	89,540	42,641
Carrying amount	55,442	97,199

The computer software comprises the following:

- EFAS System for S\$41,000, which is used to maintain SAFE participants' data and to manage the recovery journey of participating inmates more effectively under the SAFE programme.
- JAVIS 2.0 software for S\$63,640, which is used to maintain and track information relating to the Company's beneficiaries. During the current financial year, enhancements amounting to S\$5,142 were made to facilitate the QuitVape Programme.
- Ka-Ching DMS platform for S\$35,200, which is used to manage donor records and track donations.

12. Other payables

	2025 S\$	2024 S\$
Accruals	97,469	70,230
Grants received in advance	135,000	1,317
Provision for reinstatement cost	53,406	53,406
Provision for unutilised leaves	21,740	24,701
Others	6,223	(420)
	313,838	149,234

13. Unrestricted fund

General Fund

This is a general-purpose fund to be used for non-specific purpose at the discretion of the directors in furtherance of the Company's objectives.

In accordance to Finance Policy and Procedures of the Company, the Company will transfer the amounts from General Fund under unrestricted funds to cover the deficit programme balances for the restricted funds.

During the financial year ended 31 December 2025, the Company have transferred S\$399,120, S\$172,868, S\$26,340 and S\$5,662 respectively from General Fund to NCSS SLF, NCSS project SAFE 1.1, Yellow Ribbon SAFE and Yellow Ribbon ARC under restricted funds to cover the deficit balances for the programme funds.

During the current financial year, the management have identified the under-allocated expenses for Invictus Fund during the financial year ended 31 December 2021, thus remaining balance of S\$363 was transferred to the General Fund during the current year.

During the financial year ended 31 December 2024, the Company have transferred S\$696,244 and S\$91,913 respectively from General Fund to NCSS SLF and NCSS project SAFE 1.1 under restricted funds to cover the deficit balances for the programme funds.

14. Restricted funds

Fund balances restricted by outside sources are indicated and are distinguished from unrestricted funds allocated to specific purposes, if any, by action of the management. Externally restricted funds may only be utilised in accordance with the purposes established by the source of such funds or through the terms of an appeal and are in contrast with unrestricted funds over which management retains full control to use in achieving any of its institutional purposes.

Restricted funds comprise:

a) NCSS Sober Living Framework ("NCSS SLF")

The funding from NCSS from 01 April 2018 to 31 March 2021 is in support of Sober Living Framework. This has been renewed from 1 April 2021 to 31 March 2024 at a 50% funding level. And this has been further renewed from 1 April 2024 to 31 March 2027 at a 90% funding level. The approved expenditures are as follows:

- Manpower costs which include employing personnel with positions of psychologist, senior counsellor, counsellor, and recovery guide; and
- Other operating expenditure.

The funding shall be S\$868,016 for FY 2025 (2024: S\$490,203) of which S\$868,016 (2024: S\$490,203) was received during the financial year.

Below are the detailed breakdown of the staff cost, incentives, and training expenses from NCSS for Sober Living Framework allocated to Toteboard and ComChest funding.

	Note	TBSSF S\$	ComChest S\$	Total S\$
<u>2025</u>				
<u>INCOME</u>				
Grants and funding		0	868,016	868,016
<u>EXPENDITURE</u>				
<u>Cost of charitable activities</u>				
Staff cost	6	0	780,442	780,442
Staff incentives		0	0	0
Staff training		0	12,696	12,696
Other cost of charitable activities		0	166,140	166,140
		0	959,278	959,278

14. Restricted funds (Cont'd)

Restricted funds comprise: (Cont'd)

a) NCSS Sober Living Framework ("NCSS SLF") (Cont'd)

Below are the detailed breakdown of the staff cost, incentives, and training expenses from NCSS for Sober Living Framework allocated to Toteboard and ComChest funding. (Cont'd)

	Note	TBSSF S\$	ComChest S\$	Total S\$
<u>2025 (Cont'd)</u>				
<u>EXPENDITURE (Cont'd)</u>				
<u>Governance and other costs</u>				
Staff cost	6	0	196,974	196,974
Staff incentives		0	0	0
Governance and other costs		0	110,884	110,884
		<u>0</u>	<u>307,858</u>	<u>307,858</u>
TOTAL EXPENDITURE		<u>0</u>	<u>1,267,136</u>	<u>1,267,136</u>
NET EXPENDITURE		<u>0</u>	<u>(399,120)</u>	<u>(399,120)</u>
<u>2024</u>				
<u>INCOME</u>				
Grants and funding		<u>238,139</u>	<u>252,064</u>	<u>490,203</u>
<u>EXPENDITURE</u>				
<u>Cost of charitable activities</u>				
Staff cost	6	339,209	339,210	678,419
Staff incentives		0	0	0
Staff training		3,794	3,794	7,588
Other cost of charitable activities		83,084	83,083	166,167
		<u>426,087</u>	<u>426,087</u>	<u>852,174</u>
<u>Governance and other costs</u>				
Staff cost	6	111,727	111,382	223,109
Staff incentives		0	0	0
Governance and other costs		55,410	55,754	111,164
		<u>167,137</u>	<u>167,136</u>	<u>334,273</u>
TOTAL EXPENDITURE		<u>593,224</u>	<u>593,223</u>	<u>1,186,447</u>
NET EXPENDITURE		<u>(355,085)</u>	<u>(341,159)</u>	<u>(696,244)</u>

b) NCSS project Strengthening Support for Family of Drug Offenders ("SAFE 1.1")

Project SAFE 1.1 funding from NCSS which is to provide holistic programme targeting the family as a whole with interventions specifically designed for:

- the individual- Relapse prevention for ex-offender;
- the spousal relationship- Couple communication and finance management;
- the parenting/ family relationship- Parenting skills and resolving dysfunctional family roles; or
- the children- prevention psycho-ed workshops for young adolescents and play based intervention for children below 8 years.

Funding received in FY25 was S\$344,755 (2024: \$369,553). In FY2024, \$97,952 was a late disbursement for FY23 received only during FY24.

14. Restricted funds (Cont'd)

Restricted funds comprise: (Cont'd)

c) Italian Chamber of Commerce in Singapore ("ICCS")

This is a fund coursed through the Charity Golf event, which is dedicated for the marketing and promotional costs of the Company.

d) Sonja Hope Fund

A memorandum of understanding was signed with Sonja Hope Foundation who pledged a one off sum of S\$10,000, enabling the Company to provide better quality of care for their beneficiaries and the recovering persons. No Sonja hope fund was received during the current and previous financial year.

e) Invictus Fund

Invictus Fund was established by NCSS to marshal private donations to support Social Service Agencies (SSA's) in maintaining service delivery and serving clients safely and effectively during the pandemic. This 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.

The approved fund in 2020 amounted to S\$65,100 in which 80% was received in July 2020 and 20% have been received in 2021.

In FY2021 the Company received a funding support from NCSS which is the IT Solutions @Tech-and-Go. The funding is up to 80% of the costs expended by the Company, subject to a maximum of S\$30,000 for the approved pre-scoped solutions. No invictus fund was received during the current and previous financial year.

During the current financial year, the management have identified the under-allocated expenses for Invictus Fund during the financial year ended 31 December 2021, thus remaining balance of S\$363 was transferred to the General Fund during the current year.

f) President's Challenge 2020 – Recovery & Integration into Society through Employment (RISE)

The RISE is a recovery-to-integration initiative that aims to enable the beneficiaries to re-integrate effectively into work-life, family and the community at large after achieving initial sobriety and abstinence from addictive behaviour.

The funding period covered for 1 January 2021 to 31 December 2023. Additional funding was received during the financial year ended 31 December 2024 for amounting to S\$15,048 to cover the fund deficit for FY2023. This was completed in FY2024.

g) President's Challenge 2021 – Tech Inclusion and Digital Enablement (TiDE)

TiDE seeks to enable former addicts to tap on and take advantage of technology for recovery, through connecting with the Company counsellors and the community, and to participate in the digital economy through online courses, online job searches, online job application and use of digital technology to communicate.

TiDE also provides an online app for the general public to assess their level of 'addictive behaviour' and to book a follow-up session with a counsellor.

The extension of fund has been granted for the funding period 1 January 2024 to 30 June 2024. The balance of unutilised fund of S\$12,439 (2023: S\$NIL) has been refunded to the grantor during the financial year ended 31 December 2024.

14. Restricted funds (Cont'd)

Restricted funds comprise: (Cont'd)

h) Community Capability Trust (Tech and-GO! Start Digital)

The purpose of the fund provided by the National Council of Social Service (NCSS) for Community Capability Trust (Tech and-GO! Start Digital) is to support social service agencies in Singapore with purchasing IT system to help them adopt technology solutions and digital tools to enhance their operations, improve service delivery, and better meet the needs of their clients and beneficiaries. The fund was approved for S\$23,968 to support the Company to engage Empact Shared Services Pte Ltd to implement the Empact Ka-Ching DMS (Donation Management System).

During financial year ended 31 December 2024, the grant applied under Tech-and-Go! Consultancy for amounting to S\$7,680 to support the Cyber security and data protection implementation for the Company.

Net assets/(liabilities) of the restricted funds

	Cash and cash equivalents S\$	Property, plant and equipment S\$ (Note 10)	Intangible assets S\$ (Note 11)	Total S\$
31 December 2025				
ICCS	1,705	0	0	1,705
Sonja Hope Fund	5,744	0	0	5,744
President's Challenge Fund - TIDE	(199)	12,233	30,052	42,086
Tech and-GO!	(19,151)	0	20,533	1,382
MOH – Quit Vape	(343)	0	4,857	4,514
	<u>(12,244)</u>	<u>12,233</u>	<u>55,442</u>	<u>55,431</u>
31 December 2024				
ICCS	2,546	0	0	2,546
Sonja Hope Fund	5,844	0	0	5,844
Invictus Fund	363	0	0	363
President's Challenge Fund - TIDE	(29,866)	22,697	97,199	90,030
Tech and-GO!	16,715	0	0	16,715
	<u>(4,398)</u>	<u>22,697</u>	<u>97,199</u>	<u>115,498</u>

15. Related party transactions

(a) Related party transactions and balances

The Board of Directors did not receive any remuneration from the Company during the current and previous financial year.

The following transactions took place between the Company and related parties during the financial year at terms agreed between the parties:

	2025 S\$	2024 S\$
With directors		
Facility fee	(540)	0

(b) Compensation of key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company. The Management are the one who are considered as key management personnel and no sitting member received any remuneration for their position.

The compensation of key management personnel during the financial year is as follows:

	2025 S\$	2024 S\$
Salaries and other short-term employee benefits	472,018	497,202
Employer's contribution to CPF	48,433	49,565
	<u>520,451</u>	<u>546,767</u>
	No. of key management personnel	No. of key management personnel
Remuneration band (S\$)		
- Less than S\$50,000	0	0
- S\$50,000 to S\$100,000	3	2
- S\$100,001 to S\$150,000	<u>2</u>	<u>3</u>

The compensation of key management personnel is determined by the Board of Directors.

16. Commitments

Operating lease commitments

As the reporting date, the Company has commitment for future minimum lease payments for the office premise under non-cancellable operating lease with a non-related party as follows:

	2025 S\$	2024 S\$
Not later than one year	13,616	40,847
Later than one year but not more than five years	0	13,616
	<u>13,616</u>	<u>54,463</u>

17. Reserve position and policy

The Company's reserve position for financial year ended 31 December 2025 is as follows:

		2025	2024	Increase/ (decrease)
		S\$'000	S\$'000	%
A	Unrestricted Funds			
	Accumulated general fund	3,755	3,001	25
B	Restricted or Designated Funds			
	Designated Funds	0	0	0
	Restricted Funds	55	115	(52)
C	Endowment Funds	0	0	0
D	Total Funds	3,810	3,116	22
E	Total Annual Operating Expenditure	1,998	1,850	8
F	Ratio of Funds to Annual Operating Expenditure (A/E)	1.88	1.62	

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 Cost of Generating Funds, Cost of Charitable Activities and Governance and Other Costs.

The Company's Reserve Policy is as follows:

The Company's Memorandum of Association provides that income and property of the Company shall be applied solely towards the objects of the Company and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise to the members of the Company.

In the event of the Company being dissolved, all debts and liabilities legally incurred on behalf of the Company shall be fully discharged and the remaining funds shall not be paid or distributed among the members of the Company but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Company with the prohibitions or distribution of its or their income or property to an extent at least as great as is imposed on the Company. Such institution or institutions shall be determined by the members of the Company at or before the time of dissolution, and if not, then in some charitable object.

The reserve of the Company provides financial stability and the means for the development of the Company's activities. The Board intends to maintain the reserves at a level sufficient for its operating needs. Management reviews the level of reserves regularly for the Company's continuing obligations.

18. Management of conflict of interest

There is no paid staff on the Board of Directors. Board members are required to disclose any interest that they may have, whether directly or indirectly, that the Company may enter into or in any organisations that the Company has dealings with or is considering dealing with; and any personal interest accruing to him as one of the Company's supplier, user of services or beneficiary. Should there be any potential conflict of interest, the affected Board 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.

19. Authorisation of financial statements

These financial statements for the financial year ended 31 December 2025 were authorised for issue in accordance with a resolution of the Board of Directors of the Company on 18 May 2026.