

# ANNUAL REPORT

Home for Good Singapore Ltd

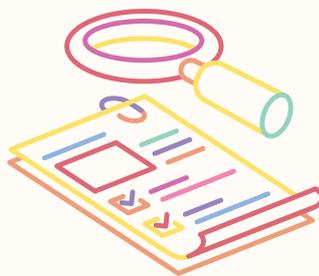
*Every Child Deserves A Loving Home*

**FINANCIAL YEAR**  
**2024/2025**



# CONTENTS

---



	<b>Page</b>
<b>1. General Information</b>	<b>03</b>
<b>2. Overview of the Year</b>	<b>04</b>
<b>3. Governing Board and Management</b>	<b>09</b>
<b>4. Vision, Mission and Values</b>	<b>11</b>
<b>5. Objectives and Activities</b>	<b>12</b>
<b>6. Spotlight</b>	<b>22</b>
<b>7. Financial Overview</b>	<b>25</b>
<b>8. Governance and Compliance</b>	<b>27</b>
<b>9. Impact Metrics</b>	<b>31</b>
<b>10. Future Plans</b>	<b>32</b>
<b>11. Legal and Regulatory Disclosures</b>	<b>34</b>
<b>12. Transparency and Visibility</b>	<b>35</b>
<b>13. Donor Recognition and Acknowledgement</b>	<b>36</b>
<b>14. Governance Evaluation Checklist</b>	<b>39</b>
<b>15. Audited Financial Statements</b>	<b>59</b>



# 1. GENERAL INFORMATION

---

**Home for Good, Singapore Ltd.** is a charity registered with the Commissioner of Charities in Singapore.

Unique Registration Number (UEN): **202228829D**

Date of Incorporation as a Company Limited by Guarantee: **17 August 2022**

Date of Registration as a Charity: **28 February 2023**

IPC Status: **12 November 2024**

Registered Address: **22 Sin Ming Lane, #06-76 Midview City, Singapore 573969**

Auditor: **Tan, Chan & Partners**

Banker: **DBS Bank Limited**

Type: **Company limited by guarantee (CLG)**



# 2. OVERVIEW OF THE YEAR

## Message from the Chairperson

Dear Friends and Partners,

As Chairperson of Home for Good Singapore Ltd (HFG-SG), I am truly honoured to present our Annual Report for the Financial Year 2024/2025. This year marks a meaningful milestone in our journey as a young charity — one characterised by quiet resilience, strengthened partnerships, and increasing impact.

Since we registered as a Charity in 2023, we have worked to lay a foundation for governance, operations, and community engagement. In November 2024, we achieved Institution of a Public Character (IPC) status — a significant development that strengthens both our accountability and our ability to serve foster families across Singapore more effectively.

Throughout the year, the Board has focused on laying the foundation for our organisational structure, establishing policies, and guiding the strategic direction of HFG-SG. We take our role as stewards of the mission seriously — ensuring that every child in need can grow up in a safe and loving family environment.

We take pride in the events and programmes launched under the leadership of our new Executive Director and staff team. From speaking engagements and volunteer-led events to forming new partnerships, each initiative has brought us closer to the communities we serve. We have also started a journey of impact measurement, with the support of the Centre for Evidence and Implementation, to ensure that we are learning, adapting, and making a tangible difference.



I would like to sincerely thank our Board Directors for their dedication, our staff and volunteers for their service, and our community partners and donors for their trust and collaboration. Your support has enabled us to pursue our mission with clarity and compassion.

Looking ahead, we remain dedicated to strengthening foster parents and the foster care system through our three pillars of Awareness, Support, and Advocacy. As a Board, we will continue to uphold the highest standards of governance and accountability, even as we grow and evolve. Together, we can create a society where more children experience the love and stability of family.

Your sincerely,



**Joseph Gan**  
Chairperson  
Home for Good, Singapore



# 2. OVERVIEW OF THE YEAR

---

## Message from the Executive Director

Dear Friends and Supporters,

As we reflect on 2024, I am filled with gratitude for your support and belief in Home for Good Singapore (HFG-SG). This has been a year of meaningful progress and quiet resilience. While we navigated staff transitions and continued laying the foundation as a newly registered charity with a lean team, our commitment to supporting foster families and advocating for vulnerable children in Singapore has never wavered.

With your support, we will launch programmes, strengthening connections with community partners, and providing foster parents with resources and encouragement to help children in need. Each step forward reflects your belief that every child deserves a safe, stable, and loving home.

A key milestone in 2024 was our achievement of Institution of a Public Character (IPC) status in November. This recognition strengthened our fundraising efforts and enhanced public trust, enabling us to expand our programmes and increase our reach within the foster care community.

We are especially grateful to our dedicated foster parents, volunteers, staff, and community partners. Their compassion and perseverance drive our mission and inspire us to keep striving for excellence in all we do.



Looking ahead, we are excited to launch new programmes such as Mentor for Good and to strengthen further our advocacy efforts to address gaps in the foster care system. As an IPC charity serving all races and religions, we remain committed to the highest standards of governance, stewardship, and impact.

Thank you for journeying with us. Together, we can bring hope and transformation to even more children and foster families in the years ahead.

With gratitude and appreciation,



**Sue Chang-Koh**

Executive Director  
Home for Good, Singapore



# ANNUAL REPORT AT A GLANCE



**105**

**Foster Parents & Children  
Attended HFG-SG Outings**



**Over 3000**

**People Reached via Events**



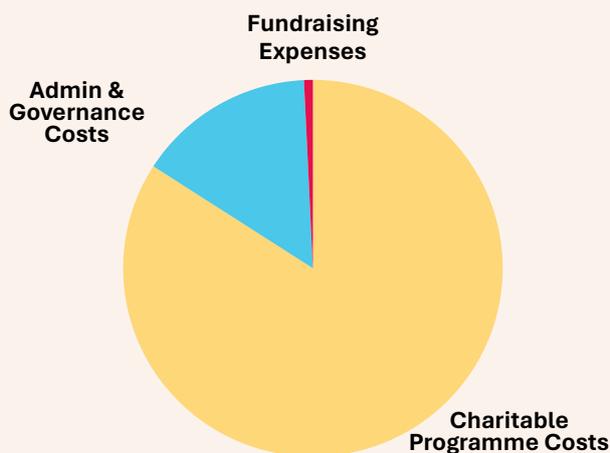
**21**

**Information Sessions,  
Speaking Engagements and Outings**



**Over 200**

**Foster Parents and  
Volunteers in Membership**



## Expenditure

**84.1%**

**Charitable Programme Costs**

**15.1%**

**Admin & Governance Cost**

**0.8%**

**Fundraising Expenses**



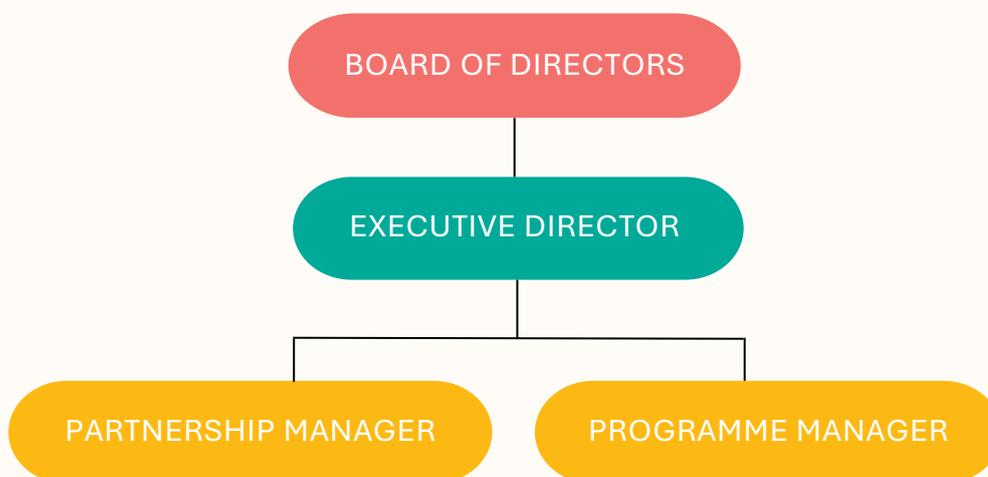
# 3. GOVERNING BOARD AND MANAGEMENT

Home for Good Singapore Ltd. (HFG-SG), herein referred to as “the Charity”, is governed by a Board of Directors who hold fiduciary responsibility for the strategic oversight, policy direction, and overall management of the Charity. The Board ensures that the Charity adheres to its mission, complies with relevant laws and regulations, and maintains high standards of accountability and transparency.

The Executive Director is accountable for managing daily operations and executing the strategic goals established by the Board. In partnership with the Board, the Executive Director and HFG-SG staff steer the Charity's programmes, partnerships, and organisational development, while providing regular updates to the Board on performance metrics and key developments.

This governance structure supports HFG-SG to achieve its mission of improving outcomes for foster children and foster families in Singapore.

## Organisation Structure



## Board

Name	Board Appointment	Date of Appointment
Joseph Gan Cher Chuen	Chairperson	17 August 2022
Ee Kwong Rong Clement	Director, Programmes	17 August 2022
Palmero Orlando JR Salazar	Board Secretary	16 September 2023
Low Siew Ling	Director, Audit	16 September 2023
Dorothy Chiang Kar Fong	Treasurer	3 January 2025
Koh Kim Choo Jennifer	Former Treasurer	17 August 2022 (Stepped down 31 August 2024)

## Executive Management

Name	Designation	Date of Appointment
Sue Chang-Koh	Executive Director	1 September 2024

### Disclosure relating to Board and Executive Management

There are no paid staff (employees) who are close members of the family of the Executive Director or Board Members, who receive more than \$50,000 during the year. There are no paid staff who receives remuneration exceeding \$100,000 during the year.



# 4. OUR VISION, MISSION AND VALUES

---

## Vision

A loving family for every child in need.

## Mission

- Make fostering and adoption a core ministry in the community.
- Raise more foster parents to meet the needs of children and youth in out-of-home care.
- Support children and youths in out-of-home care towards reunification with their families.
- Support and resource foster parents.

## Values

- We care for vulnerable children as a visible expression of our Christian values—love, compassion, and child welfare.
- We engage across different races and religions with humility and mutual respect.
- We partner with churches, religious organisations, businesses, agencies, and institutions to build a community of care.
- We remain committed to improving foster care systems for lasting impact.



# 5. OBJECTIVES AND ACTIVITIES

Home for Good Singapore (HFG-SG) is dedicated to ensuring that every vulnerable child in Singapore grows up in a safe and loving family environment. Our programmes are community-driven, family-centred, and focused on strengthening the national foster care system through three strategic pillars: Awareness, Support, and Advocacy.

## Overview of Activities



**12**  
Speaking Engagements



**6**  
Fostering Information Sessions



**3**  
Family Outings



# 5. OBJECTIVES AND ACTIVITIES

## List of Activities

Activity	Description
Chats Groups	HFG-SG maintains a variety of community chat groups, including for foster parents, volunteers, and special interest groups. These groups offer members a platform through WhatsApp, facilitating easy communication, resource sharing, and mutual assistance. Additionally, these chat groups serve as the primary channel for HFG-SG staff to disseminate information about events, updates, and to monitor the challenges faced by foster parents within the fostering ecosystem.
Fostering Tea Session with Gracehaven Fostering	On April 13, 2024, an informative tea session was held by Gracehaven Fostering. During this event, HFG-SG staff, together with our members - Orlando and Joyce Palmero, provided valuable insights into the fostering process and emphasised the extensive support network available to foster families.
Sharing about Fostering at Trinity Theological College	HFG-SG's Chairperson Joseph Gan had the opportunity to present on the topic of fostering and our support network on April 24, 2024, during a chapel service at Trinity Theological College (TTC). The session drew around 150 TTC staff and students, underscoring the community's strong interest in the topic.



# 5. OBJECTIVES AND ACTIVITIES

## List of Activities

Activity	Description
Hari Raya Fostering Open House	On 4 May 2024, volunteers from HFG-SG participated in the Hari Raya Open House. They set up a booth to engage with interested families and provide information about fostering opportunities. This event aimed to raise awareness and answer questions about the fostering process. There were 130 attendees.
HFG-SG Chairperson Speaks at AIWM x UBS Fireside Chat	On May 8, 2024, Chairperson Joseph Gan participated in a fireside chat with 36 members of the independent wealth management community. During the discussion, he emphasised the significant influence that philanthropy has on communities in Singapore.
Fostering Information session with Epworth Foster Care and Befrienders for Families, Sharing Session by The Salvation Army	On May 25, 2024, a fostering tea session was held in collaboration with Epworth Foster Care. During this event, HFG-SG provided informative insights into the fostering process and emphasised the extensive support network available through HFG-SG for participants and prospective foster parents. In the same event, Befrienders for Families (BFF) provided valuable information for families interested in becoming befrienders. They spoke about the role and responsibilities of a befriender, emphasising the positive impact it can have on foster families. Several attendees expressed their interest and took the initiative to sign up immediately to support a foster family as a Befriender.



# 5. OBJECTIVES AND ACTIVITIES

## List of Activities

Activity	Description
Fostering and Fathering Sharing at Barker Road Methodist Church	For four weekend services, with approximately 1,600 attendees at Barker Road Methodist Church, Joseph, the chairperson of HFG-SG, discussed initiatives related to fostering and HFG-SG.
MSF Fostering Open House	The annual MSF Fostering Open House took place on July 13, 2024, with 400 attendees. During this event, staff and volunteers from HFG-SG engaged with attendees at their booth to discuss their work and the importance of fostering. Additionally, the event featured a Colab workshop led by the National Volunteer and Philanthropy Centre, where our core leaders provided valuable insights on the journey of becoming a foster parent.
Fostering Information Session with Gracehaven	On July 27, 2024, a fostering tea session was held in collaboration with Gracehaven Fostering. During this event, HFG-SG provided valuable insights into the fostering process and emphasised the extensive support network available to foster parents. Our member, Joyce Too, and her daughter took time to share about their fostering journey as a family too.



# 5. OBJECTIVES AND ACTIVITIES

## List of Activities

Activity	Description
Volunteer and Board Shared at Unsung Heroes Screening	On National Day, 126 guests attended the Unsung Hero Film screening at EagleWings Cinematics in support of HFG-SG's mission. The event featured a film that showcased a family's resilience in overcoming the difficulties that followed the collapse of their family business. Prior to the screening, volunteers shared their fostering journeys, highlighting the critical importance of providing a safe and nurturing home for those in need.
Fostering Information session with Boys' Town	On 7 September 2024, a fostering tea session was held in collaboration with Boys' Town. During this event, HFG-SG's members - Renfred and Monica Loh, shared their real-life experiences of fostering teens. HFG-SG also provided valuable information to attendees about the fostering process, while also emphasising the support network available through HFG-SG for foster families.
Mid-Autumn Festival Celebration with SIM iCare	On 21 September 2024, the organising committee and volunteers of SIM iCare hosted an event for 52 HFG-SG foster families in celebration of the Mid-Autumn Festival. The event featured a variety of creative activities for children, including assembling mooncake puzzles and decorating lanterns. Additionally, a treasure hunt was organised to enhance the festive atmosphere. While the children engaged in these activities, foster parents had the opportunity to connect and learn about recent developments within HFG-SG.



# 5. OBJECTIVES AND ACTIVITIES

## List of Activities

Activity	Description
HFG-SG at the AIWM Pickleball Competition	On 4 October 2024, volunteers and staff shared about fostering and the HFG-SG during the AIWM Pickleball Competition. This event offered an opportunity to raise awareness and share insights on these important subjects within the community.
Volunteer Sharing at Paya Lebar Chinese Methodist Church Services	On the weekend of October 5, 2024, HFG-SG attended an event at Paya Lebar Chinese Methodist Church. During this gathering, HFG-SG members - Vivienne Ng and Pastor Too Teh Hsin, delivered presentations about their personal experiences in fostering. Their stories highlighted the importance of compassion and care for vulnerable children within the community.
Fostering Information Session with Epworth Foster Care	On 19 October 2024, a fostering tea session was held in collaboration with Epworth Foster Care. During this event, HFG-SG provided valuable information to attendees about the fostering process, while also emphasising the support network available through HFG-SG for foster families.



# 5. OBJECTIVES AND ACTIVITIES

## List of Activities

Activity	Description
<p>Fostering Information Session with PPIS and TSA at Bitsmedia</p>	<p>On 23 October 2024, a fostering tea session was held in collaboration with PPIS and The Salvation Army. During this event, HFG-SG provided valuable information about the fostering process and emphasised the support network available for foster caregivers. This session aimed to educate the 29 attendees on the resources and assistance that HFG-SG offers to enhance the fostering experience.</p>
<p><b>The Feelings Farm</b> Theatre Performance at Esplanade</p>	<p>On October 26, 2024, 26 HFG-SG foster children and their families attended a performance of <b>The Feelings Farm</b>. This event was made possible through the generous donation of tickets from a donor, in partnership with Esplanade – Theatres on the Bay. The performance was positively received, with both foster parents and children praising the cast for their engaging songs and performances.</p>
<p>Speaker and Panel Participant on Fostering at the MSF Asian Family Conference</p>	<p>On November 6, 2024, Sue Chang-Koh, the Executive Director of HFG-SG, participated as a speaker and panellist at the MSF Asian Family Conference. This event gathered experts to explore the theme “Strong and Resilient Asian Families: Challenges and Opportunities,” focusing on critical topics such as marriage, parenthood, family dynamics, and child well-being.</p>



# 5. OBJECTIVES AND ACTIVITIES

## List of Activities

Activity	Description
HFG-SG collaboration with World Without Orphans SEA	On 11 to 13 November 2024, HFG-SG members took time to share about their fostering journey and joined in discussions on helping children to thrive at the World Without Orphans SEA event. The event was filled with encouraging conversations on being a blessing and safe haven to vulnerable children.
Christmas Get-Together and Information Session with Epworth	On December 14, 2024, HFG-SG conducted an informative session on fostering in collaboration with Epworth and a Christmas get-together.
HFG-SG Booth at Wesley Methodist Church's Book Launch	HFG-SG participated in the book launch of Our Stories, His Glory 2 at Wesley Methodist Church over three Sundays in February 2025. This event presents a valuable opportunity to raise funds, and share about fostering among members of the Church.
HFG-SG 2025 Fundraising Dinner Series	On 1 March 2025, Home for Good launched our first series of five Private Fundraising Dinners in collaboration with Kinship Kitchen, bringing together guests over an exquisite Thai artisanal dining experience. Beyond enjoying a carefully curated menu, attendees had the opportunity to hear personal stories from ex-foster child and foster parent, while gaining insight into our programmes that provide support for foster families.



# HIGHLIGHTS OF THE YEAR



## HFG-SG Chairperson Speaks at AIWM x UBS Fireside Chat

On May 8, 2024, Chairperson Joseph Gan participated in a fireside chat with 36 members of the independent wealth management community. During the discussion, he emphasised the significant influence that philanthropy has on local communities.

## Mid-Autumn Festival Celebration with SIM iCare

On 21 September 2024, the organising committee and volunteers of SIM iCare hosted an event for 52 HFG-SG foster parents and children in celebration of the Mid-Autumn Festival. The event featured a variety of creative activities for children, including assembling mooncake puzzles and decorating lanterns. While the children engaged in these activities, foster parents had the opportunity to connect and learn about recent developments within HFG-SG.



# HIGHLIGHTS OF THE YEAR

## *The Feelings Farm Theatre Performance at Esplanade*

On October 26, 2024, 26 HFG-SG foster children and their families attended a performance of *The Feelings Farm*, where they were left in awe of the cast's singing and performances.



## *HFG-SG Booth at Wesley Methodist Church's Book Launch*

HFG-SG participated in the book launch of *Our Stories, His Glory 2* at Wesley Methodist Church over three Sundays in February 2025. This event presents a valuable opportunity to raise funds while also engaging in meaningful discussions about fostering among members of the Church.



# 6. SPOTLIGHT: DO QI ERN

## From Foster Child to Future Engineer: Qi Ern's Journey of Resilience and Gratitude

Placed into foster care at just four months old, Qi Ern's life could have taken many uncertain turns. Instead, now 24 and pursuing a degree in Chemical Engineering at the National University of Singapore (NUS), he looks back with gratitude at the unwavering love and stability his foster family gave him—a foundation that enabled him to thrive.

Unlike many foster children who experience multiple placements, Qi Ern remained with the same foster family throughout his childhood. His foster parents nurtured his growth in every way. They enrolled him in art and piano classes, encouraged him to explore his interests, and when he was diagnosed with a speech delay at age three, they sought speech therapy at KK Hospital. One of his fondest memories is attending a children's gym, where he built physical strength through play—an experience that had a lasting impact on his early development.



*Qi Ern shared his experience as a former foster youth at HFG-SG's private fundraising dinner on March 1, 2025*



## 6. SPOTLIGHT: DO QI ERN

Growing up, some moments reminded him that his family was different. In primary school, a classmate once asked if his foster mother, then 61 years old, was his grandmother. That innocent question gently underscored the quiet realities of foster life. A pillar of support in his life has been his foster brother, the biological son of his foster parents. He tutored Qi Ern throughout school, offering emotional guidance and ultimately inspiring him to pursue a career in Chemical Engineering.

Though Qi Ern has aged out of the foster care system, his bond with his foster family endures. He fondly describes his foster mum as “a mother, grandmother, and best friend all in one.” Today, Qi Ern volunteers with Home for Good Singapore, paying it forward by encouraging others to consider fostering. His message is simple yet profound: “One safe and loving home can truly transform lives.”



*This image captures a tender moment between Qi Ern, his foster mother, and his foster siblings, exemplifying the nurturing environment and strong family bonds foster care can provide.*



# 6. SPOTLIGHT: ELIZABETH CHOO

## Reflections from a Foster Parent & Community Advocate

Elizabeth Choo exemplifies the heart of Home for Good, Singapore. As a long-standing foster parent, she has opened her home to 5 foster children and is currently caring for a 9 year-old, with steadfast love and dedication. Due to the additional support he requires, Elizabeth has chosen to focus on caring for just one foster child ensuring he receives the attention and stability he needs while also being present for her own family. Beyond her role within the foster family, Elizabeth actively volunteers with HFG-SG, dedicating her time, insight, and encouragement to support other foster parents on their journeys, as well as assisting with HFG-SG's administrative tasks.



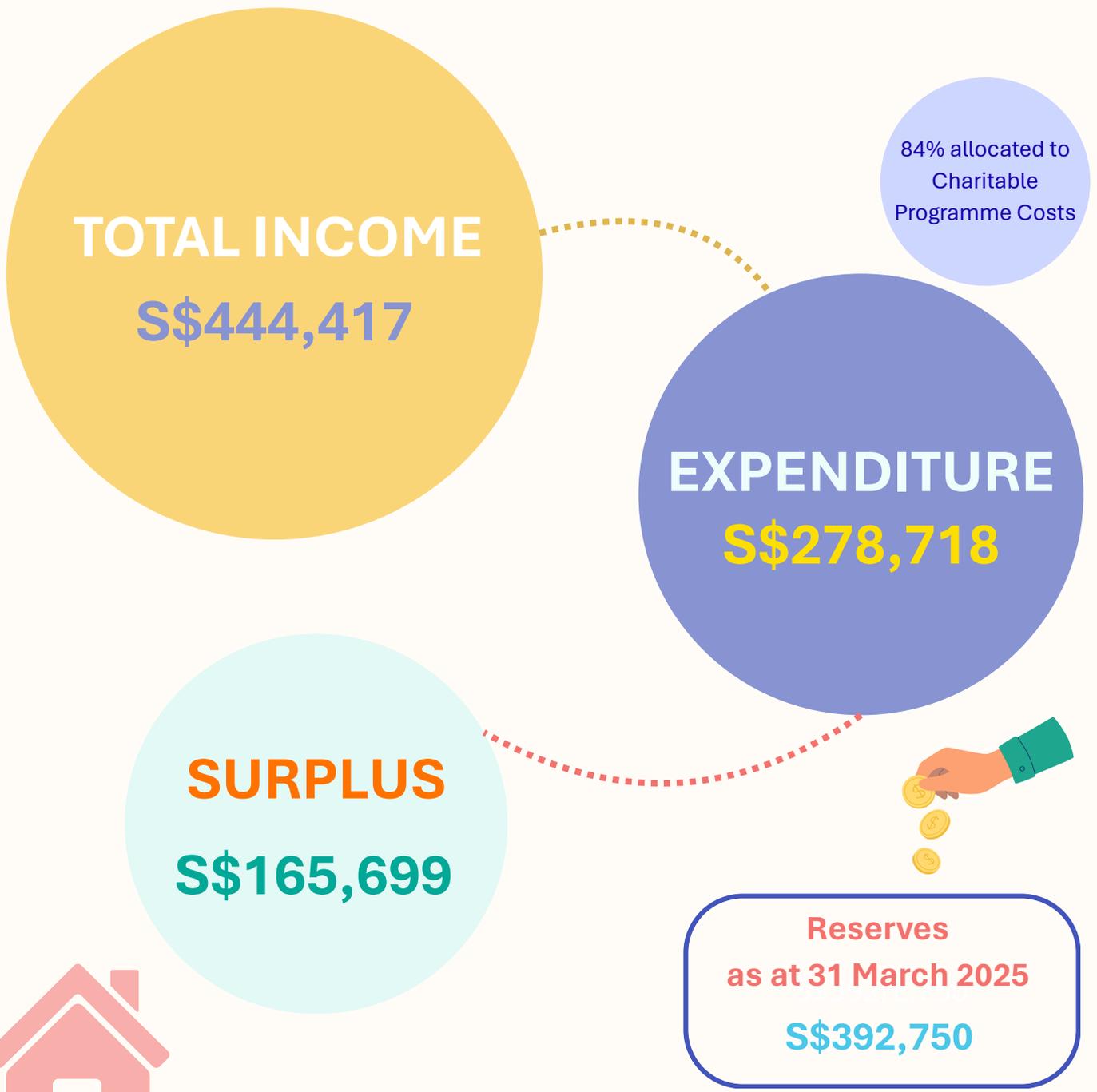
*Elizabeth and her foster child at HFG-SG x SIM iCare's Mid-Autumn Event*

Whether supporting HFG-SG events, offering peer mentorship, or providing administrative assistance behind the scenes, Elizabeth serves with humility and deep conviction. Her lived experience and gentle presence have inspired many, and her dedication continues to strengthen the fostering community in Singapore. We are deeply grateful for Elizabeth and the many volunteers like her who embody our belief that every child deserves a safe and loving family.



# 7. FINANCIAL OVERVIEW

## Financial Overview at a Glance



# 7. FINANCIAL OVERVIEW

For the financial year ended 31 March 2025, HFG-SG adopted a prudent and sustainable approach to financial stewardship. The total income reached S\$444,417, consisting of donations, grants, and fundraising revenue. Of this, 25.8% was IPC-eligible tax-deductible donations.

Total expenditure for the year was S\$278,718, with 84% allocated to programme and charitable activities, reflecting our commitment to supporting foster families and vulnerable children in Singapore. The remaining expenditure was directed towards governance, administrative support, and fundraising activities.

We recorded a net surplus of S\$165,699, which has been added to our general reserves. As of 31 March 2025, our unrestricted reserves stood at S\$392,750, equivalent to 17 months of operating expenditure, in line with our reserve policy.

The charity remains debt-free and continues to maintain adequate internal controls and governance, ensuring accountability and transparency in the use of funds. The financial statements were independently audited by Tan, Chan & Partners and received an unqualified opinion.

We sincerely thank our donors and community partners for their generosity and support.



# 8. GOVERNANCE AND COMPLIANCE

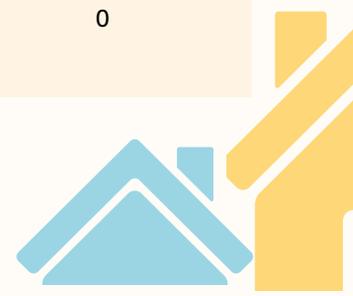
## Role of the Board

The Board oversees HFG-SG. Its authority, duties, and responsibilities are detailed in the HFG-SG Constitution. As the policy and decision-making body, the Board bears the ultimate responsibility for ensuring that HFG-SG is governed and managed responsibly and prudently.

## Board Meetings and Attendance in FY 2024/2025

A total of five Board meetings were held during the financial year ending 31 March 2025. The following sets out the individual Board members' attendance at the meetings:

Name	Designation	No. of Board Meetings Held During Term	Attendance at Board Meetings
Joseph Gan Cher Chuen	Chairperson	5	5
Koh Kim Joo Jennifer	Treasurer resigned from the position of Board Member on 31 August 2024.	2	2
Ee Kwong Rong Clement	Member	5	4
Palmero Orlando Jr Salazar	Member	5	5
Low Siew Ling	Member	5	5
Dorothy Chiang Kar Fong	Treasurer Date of Appointment to the Board 3 January 2025	1	0



# 8. GOVERNANCE AND COMPLIANCE

## Code of Conduct

All board directors, committee members, volunteers and staff are expected to always act with honesty and propriety in fulfilling their responsibilities and to comply with all applicable laws and regulations.

## Conflict of Interest and Whistleblowing

HFG-SG has established Conflict of Interest and Whistle-blowing policies. All Board directors, committee members, and staff are required to declare their conflicts of interest annually and promptly upon any changes to their interests. Board directors, committee members, and staff must abstain from participating in matters where they have a conflict of interest. The Whistle-blowing Policy offers channels for relevant parties to raise genuine concerns without fear of adverse consequences. Our whistleblowing policy is available on the HFG-SG website.

## Conflict-of-Interest Policy Statement and Declaration Summary

### Policy Overview

HFG-SG adheres to a Conflict-of-Interest Policy to uphold standards of integrity and accountability across all its activities. This policy applies to all Board members, committee members, staff, and volunteers involved in decision-making. The policy mandates that individuals avoid situations where their interests might conflict, or seem to conflict, with those of the Charity. When such situations occur, they must be declared, recorded, and properly managed or mitigated.

### Declaration Process

All Board Directors and staff are required to:

- Submit an annual declaration of interest.
- Update their declaration whenever a potential conflict arises.
- Recuse themselves from discussion or decision-making where a conflict exists.



# 8. GOVERNANCE AND COMPLIANCE

---

## Fundraising

HFG-SG aims to raise funds to support foster parents and families, as well as cover the operational costs of the Charity. At the start of each year, a fundraising target is set, and the fundraising events are closely monitored to ensure compliance with regulations and to maintain efficient fundraising cost ratios. HFG-SG does not engage commercial fundraisers to collect donations. Since HFG-SG only obtained IPC status in November 2024, the Charity has just begun reviewing policies and standard operating procedures to verify the legitimacy of donations received and the issuance of donation receipts.

## Declaration on the Use of Donations

(As Required by the Inland Revenue Authority of Singapore)

HFG-SG has been an approved Institution of a Public Character (IPC) since 12 November 2024. FY2024/2025 marks the charity's first year of conducting tax-deductible fundraising under IPC status. We confirm that all tax-deductible donations received during the financial year ending 31 March 2025 were used for the charitable purposes of HFG-SG. The donations have been allocated to support our mission of advocating for, informing, and providing resources to foster parents in Singapore, as well as their care for foster children and young persons. This declaration is made in compliance with the requirements of the Charities Act and the IRAS guidelines for IPCs.



# 8. GOVERNANCE AND COMPLIANCE

---

## Data Protection Commitment

HFG-SG is committed to protecting the personal data of all individuals we work with. We adhere to the Personal Data Protection Act 2012 (PDPA) and have implemented policies to ensure that personal data is collected, used, and stored responsibly. Our external data protection policy is available on the HFG-SG website. Both internal and external policies are regularly reviewed to ensure alignment with changes in the law and best practices.

## Reserve Policy

HFG-SG's reserve policy is to provide financial stability and the means for the development of the charity's activities. HFG-SG is a newly incorporated charity. The Board intends to maintain the reserve at a level sufficient for the charity's operating needs. HFG-SG reviews the level of reserve annually for its continuing obligations.



# 9. IMPACT METRICS



## Evaluation of HFG-SG's Impact

In 2024, HFG-SG engaged the Centre for Evidence and Implementation (CEI) to carry out a formative evaluation of how our work supports foster families and enhances outcomes for children in care. CEI also helped to refine our programme logic model, which describes how our activities lead to meaningful impact.

The evaluation explores key questions such as:

- How HFG-SG supports foster parent retention, satisfaction, social support, and reduced stress
- The link between foster parent support and the child's well-being and placement stability
- What aspects of HFG-SG's model help with recruiting and retaining foster parents
- The specific support needs of different types of foster carers

Using a longitudinal mixed-methods approach, CEI is collecting data through surveys and focus groups. Since December 2024, both new and existing HFG-SG Members have been invited to complete an Evaluation Survey regarding satisfaction, mental well-being, caregiver stress, and child mental health. Follow-up surveys will be conducted one year later to examine changes over time.

Preliminary insights from survey responses collected between December 2024 and June 2025 have begun to shape our understanding of member needs and experiences. These findings will guide us in how we improve and customise our programmes moving forward.



# 10. FUTURE PLANS

As HFG-SG begins its third year as a registered charity, we remain committed to increasing our impact, improving internal processes and capacity, and fostering a supportive ecosystem for foster families in Singapore. Our strategic plan for the year ahead focuses on three main thematic areas.

## A. Programme Development

Strategic Objective: Enhance support services for foster families

Key Initiatives:

- WhatsApp Communication Groups for Members
- Mentor for Good programme
- Conduct Foster Parent Workshops and Peer Support Sessions
- Organise Foster Family Outings and events
- Develop Resource Materials for Foster Families



## B. Community Engagement

Strategic Objective: Raise public awareness and grow volunteer base

Key Initiatives:

- Information sessions
- Fostering Open House
- Other related events



# 10. FUTURE PLANS

## C. Organisational Capacity

Strategic Objective: Strengthen internal systems and governance

Key Initiatives:

- Deliver training for staff, Committee members, and Board directors
- HFG-SG policies and implements standard operating procedures (SOPs) across functions
- Develop data measurement frameworks



We are committed to regularly reviewing progress, guided by our values and the evolving needs of foster parents and the fostering community. This strategic plan enables HFG-SG to grow responsibly while staying focused on our mission to support foster families and the broader fostering ecosystem.



# 11. LEGAL & REGULATORY DISCLOSURES

## Legal Status

Home for Good Singapore Ltd. (HFG-SG) is a Company Limited by Guarantee and a registered Charity under the Charities Act (UEN:202228829D). We were officially registered as a charity on **28 February 2023** and obtained **Institution of a Public Character (IPC)** status effective from **12 November 2024**.

## Governing Instruments

Its Constitution governs HFG-SG, which sets out the Charity's objectives, governance framework, and operational rules, under the Charities Act (Chapter 37).

## Regulatory Oversight

We comply with all reporting and operational requirements under:

- The Charities Act and its subsidiary legislation
- The Companies Act 1967
- The Code of Governance for Charities and IPCs
- The Personal Data Protection Act (PDPA)
- The Income Tax Act with tax-deductible donations and IPC regulations

## Reporting to Authorities

In FY2024/2025, HFG-SG submitted:

- Annual submissions to the Commissioner of Charities (COC), including the Annual Report and Financial Statements
- IPC compliance return (Form 12) to IRAS for tax-deductible donation accountability

## ACRA Compliance Confirmation

HFG-SG confirms that it has met the statutory requirements under the Companies Act 1967. The Annual Return has been properly filed with the Accounting and Corporate Regulatory Authority (ACRA), and the company's financial statements for the financial year ending 31 March 2025 have been lodged with the Act.

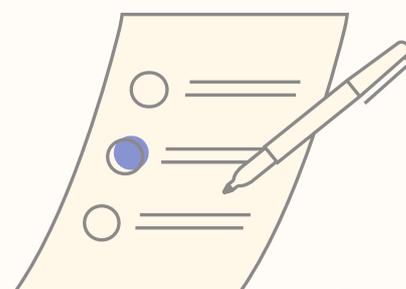


# 12. TRANSPARENCY & VISIBILITY

## Strengthening Governance and Transparency

Since becoming a registered charity in 2023 and obtaining IPC status in November 2024, HFG-SG is actively working to align with the Charity Transparency Framework. This involves strengthening areas such as strategic direction, human resource management, financial management, internal controls, fundraising activities, disclosure and transparency, public image, and conflict of interest management.

We currently have several key governance policies in place, including our Whistleblowing Policy, External PDPA Policy, Safeguarding Policy, and Code of Conduct, all of which are publicly available on the HFG-SG website. We recognise that transparency and accountability are ongoing commitments. We are dedicated to continually enhancing our governance and disclosure practices by meeting the expectations outlined in the Charity Transparency Framework.



# 13. DONOR RECOGNITION & ACKNOWLEDGEMENTS

## Donor Recognition

We thank every individual, Church, foundation, and corporate partner who contributed to HFG-SG during the 2024/2025 financial year. Your generosity has directly supported foster parents and the fostering community. We are pleased to recognise the following donors who have given their consent for their names to be published.

### Corporate and Foundation Donors

UBS Optimus Foundation

BinjaiTree

### Individual Donors

#### \$1000-\$4999

Chionh Siok Bee

Daniel Yew Sing Chye

Deepa Khanna Sobti and Rohit Sobti

Gan Lay Heong

Koh Kok Aun

Liana Rahardja

Monique Heah Cheng Siew

#### \$5000-\$9999

Vanessa Leung

*Note: This list includes donors who have provided express consent for public recognition, in accordance with PDPA guidelines. If your name is not listed and you would like to be acknowledged in future reports, please contact us at [fundraising@hfg.org.sg](mailto:fundraising@hfg.org.sg).*



# 13. DONOR RECOGNITION & ACKNOWLEDGEMENTS

## Donations-in-Kind

HFG-SG gratefully acknowledges the generous support received through donations-in-kind during the reporting period. These contributions have directly supported our operations, events, and the families we serve. For FY2024/2025 the following donations-in-kind were received:

Donor / Organisation	Description of Item / Service	Purpose / Beneficiary
<b>Eagles Cinematics &amp; Donors</b>	Movie screening	Awareness of fostering and support of foster families
<b>Donor &amp; Esplanade – Theatres on the Bay</b>	Theatre tickets	Bonding event for foster families
<b>Work Central Pte Ltd</b>	Co-working space	Office space for staff

We are deeply appreciative of all individuals and organisations that have contributed to our mission through non-cash means. These donations play a vital role in enabling our programmes and reducing operational costs.



# 13. DONOR RECOGNITION & ACKNOWLEDGEMENTS

## Acknowledgement

We express our gratitude to our foster parents, supporters, and volunteers who have generously shared their experiences and contributed to the fostering community.

### Community Partners

- Association of Independent Wealth Managers (Singapore)
- Barker Road Methodist Church
- Bits Media
- Boys' Town
- Centre for Evidence and Implementation
- Epworth Community Services
- Esplanade – Theatres on the Bay
- Ministry of Social and Family Development
- Muhammadiyah Association
- Persatuan Pemudi Islam Singapura
- Paya Lebar Chinese Methodist Church
- Singapore Institute of Management (iCare club)
- The Salvation Army
- Trinity Theological College
- Wesley Methodist Church
- World Without Orphans



# 14. GOVERNANCE

## EVALUATION CHECKLIST

**Tier 2: All IPCs and Large Non-IPC Charities (with gross annual receipts or total expenditure of \$10 million or more)**

Principles	No. of Guidelines
<b>Principle 1: The charity serves its mission and achieves its objectives.</b>	<b>4</b>
<b>Principle 2: The charity has an effective Board and Management.</b>	<b>10</b>
<b>Principle 3: The charity acts responsibly, fairly and with integrity.</b>	<b>6</b>
<b>Principle 4: The charity is well-managed and plans for the future.</b>	<b>7</b>
<b>Principle 5: The charity is accountable and transparent</b>	<b>8</b>
<b>Principle 6: The charity communicates actively to instil public's confidence.</b>	<b>3</b>
<b>Total</b>	<b>38</b>



# 14. GOVERNANCE

## EVALUATION CHECKLIST

### GEC Scoring Matrix

Response	Score
Yes	2
No	0
<b>Partial Compliance</b> <ul style="list-style-type: none"><li>• The charity is taking steps to comply with the guideline even if the charity has not fully met the requirement.</li><li>• For guidelines with numerous subpoints (For example, developing internal controls), the charity should achieve 50% of the requirement.</li></ul>	1

*For good governance, all IPCs and large non-IPC charities under Tier 2 should minimally attain 80% of the GEC score (minimum 61 points)*



# 14. GOVERNANCE

## EVALUATION CHECKLIST

### GEC Tier 2:

S/N	Call for Action	Code ID	Did the charity put this principle into action? <ul style="list-style-type: none"> <li>• Yes (2 point)</li> <li>• No (0 point)</li> <li>• Partial Compliance (1 point)</li> </ul>
<b>Principle 1: The charity serves its mission and achieves its objectives.</b>			
1	Clearly state the charitable purposes (For example, vision and mission, objectives, use of resources, activities, and so on) and include the objectives in the charity's governing instrument. Publish the stated charitable purposes on platforms (For example, Charity Portal, website, social media channels, and so on) that can be easily accessed by the public.	1.1	2
2	Develop and implement strategic plans to achieve the stated charitable purposes.	1.2	2



S/N	Call for Action	Code ID	Did the charity put this principle into action? <ul style="list-style-type: none"> <li>• Yes (2 point)</li> <li>• No (0 point)</li> <li>• Partial Compliance (1 point)</li> </ul>
<b>Principle 1: The charity serves its mission and achieves its objectives.</b>			
3	<b>Have the Board review the charity’s strategic plans regularly to ensure that the charity is achieving its charitable purposes, and monitor, evaluate and report the outcome and impact of its activities.</b>	1.3	1 <sup>1</sup>
4	<b>Document the plan for building the capacity and capability of the charity and ensure that the Board monitors the progress of this plan.</b>  <b>“Capacity” refers to a charity’s infrastructure and operational resources while “capability” refers to its expertise, skills and knowledge.</b>	1.4	1 <sup>2</sup>

<sup>1</sup> The Board regularly reviews its strategic plan since incorporation. Besides some internal work on monitoring and evaluation, HFG-SG has recruited an external research firm to conduct a 22-month evaluation study to professionally assess its outcome and impact of its activities.

<sup>2</sup> The capacity and capability plan has been approved in the middle of 2025. The Board will monitor the implementation of this plan.



S/N	Call for Action	Code ID	Did the charity put this principle into action? <ul style="list-style-type: none"> <li>• Yes (2 point)</li> <li>• No (0 point)</li> <li>• Partial Compliance (1 point)</li> </ul>
<b>Principle 2: The charity has an effective Board and Management.</b>			
5	The Board and Management are collectively responsible for achieving the charity's charitable purposes. The roles and responsibilities of the Board and Management should be clear and distinct.	2.1	2
6	The Board and Management should be inducted and undergo training, where necessary, and their performance reviewed regularly to ensure their effectiveness.	2.2	1 <sup>3</sup>
7	Document the terms of reference for the Board and each of its committees. The Board should have committees (or designated Board member(s)) to oversee the following areas*, where relevant to the charity: a. Audit b. Finance  * Other areas include Programmes and Services, Fund-raising, Appointment/ Nomination, Human Resource, and Investment.	2.3	2

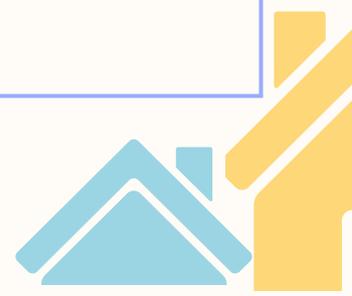
<sup>3</sup> HFG-SG has just formalised the requirement and will comply moving forward.



S/N	Call for Action	Code ID	Did the charity put this principle into action? • Yes (2 point) • No (0 point) • Partial Compliance (1 point)
<b>Principle 2: The charity has an effective Board and Management.</b>			
<b>8</b>	<b>Ensure the Board is diverse and of an appropriate size, and has a good mix of skills, knowledge, and experience. All Board members should exercise independent judgement and act in the best interest of the charity.</b>	<b>2.4</b>	<b>2</b>
<b>9</b>	<b>Develop proper processes for leadership renewal. This includes establishing a term limit for each Board member. All Board members must submit themselves for re-nomination and reappointment, at least once every three years.</b>	<b>2.5</b>	<b>2</b>



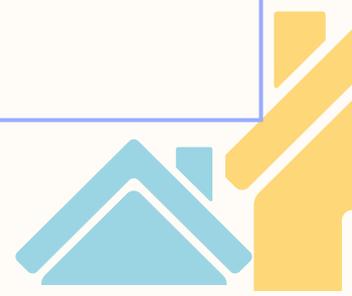
S/N	Call for Action	Code ID	Did the charity put this principle into action? <ul style="list-style-type: none"> <li>• Yes (2 point)</li> <li>• No (0 point)</li> <li>• Partial Compliance (1 point)</li> </ul>
<b>Principle 2: The charity has an effective Board and Management.</b>			
<b>10</b>	<p><b>Develop proper processes for leadership renewal. This includes establishing a term limit for the Treasurer (or equivalent position).</b></p> <p><b>For Treasurer (or equivalent position) only:</b></p> <p><b>a. The maximum term limit for the Treasurer (or equivalent position like a Finance Committee Chairman, or key person on the Board responsible for overseeing the finances of the charity) should be four consecutive years. If there is no Board member who oversee the finances, the Chairman will take on the role.</b></p> <p><b>i. After meeting the maximum term limit for the Treasurer, a Board member’s reappointment to the position of Treasurer (or an equivalent position may be considered after at least a two-year break.</b></p> <p><b>ii. Should the Treasurer leave the position for less than two years, and when he/she is being re-appointed, the Treasurer’s years of service would continue from the time he/she stepped down as Treasurer.</b></p>	<b>2.6</b>	<b>2</b>



S/N	Call for Action	Code ID	Did the charity put this principle into action? • Yes (2 point) • No (0 point) • Partial Compliance (1 point)
<b>Principle 2: The charity has an effective Board and Management.</b>			
11	<p><b>Ensure the Board has suitable qualifications and experience, understands its duties clearly, and performs well.</b></p> <p><b>a. No staff should chair the Board and staff should not comprise more than one-third of the Board.</b></p>	2.7	2
12	<p><b>Ensure the Management has suitable qualifications and experience, understands its duties clearly, and performs well.</b></p> <p><b>a. Staff must provide the Board with complete and timely information and should not vote or participate in the Board's decision-making.</b></p>	2.8	2



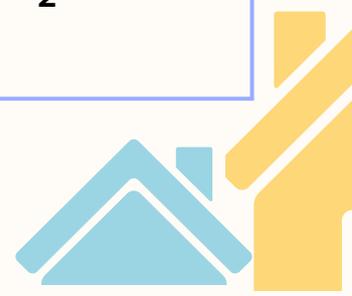
S/N	Call for Action	Code ID	Did the charity put this principle into action? <ul style="list-style-type: none"> <li>• Yes (2 point)</li> <li>• No (0 point)</li> <li>• Partial Compliance (1 point)</li> </ul>
<b>Principle 2: The charity has an effective Board and Management.</b>			
<b>13</b>	<p>The term limit for all Board members should be set at 10 consecutive years or less. Re-appointment to the Board can be considered after at least a two-year break.</p> <p>For all Board members:</p> <p>a. Should the Board member leave the Board for less than two years, and when he/she is being re-appointed, the Board member's years of service would continue from the time he/she left the Board.</p> <p>b. Should the charity consider it necessary to retain a particular Board member (with or without office bearers' positions) beyond the maximum term limit of 10 consecutive years, the extension should be deliberated and approved at the general meeting where the Board member is being re-appointed or re-elected to serve for the charity's term of service. (For example, a charity with a two-year term of service would conduct its election once every two years at its general meeting).</p> <p>c. The charity should disclose the reasons for retaining any Board member who has served on the Board for more than 10 consecutive years, as well as its succession plan, in its annual report.</p>	2.9a 2.9b 2.9c	2



S/N	Call for Action	Code ID	Did the charity put this principle into action? • Yes (2 point) • No (0 point) • Partial Compliance (1 point)
<b>Principle 2: The charity has an effective Board and Management.</b>			
14	<p><b>For Treasurer (or equivalent position) only:</b></p> <p><b>d. A Board member holding the Treasurer position (or equivalent position like a Finance Committee Chairman or key person on the Board responsible for overseeing the finances of the charity) must step down from the Treasurer or equivalent position after a maximum of four consecutive years.</b></p> <p><b>i. The Board member may continue to serve in other positions on the Board (except the Assistant Treasurer position or equivalent), not beyond the overall term limit of 10 consecutive years, unless the extension was deliberated and approved at the general meeting – refer to 2.9.b.</b></p>	2.9d	2



S/N	Call for Action	Code ID	Did the charity put this principle into action? <ul style="list-style-type: none"> <li>• Yes (2 point)</li> <li>• No (0 point)</li> <li>• Partial Compliance (1 point)</li> </ul>
<b>Principle 3: The charity acts responsibly, fairly and with integrity.</b>			
15	Conduct appropriate background checks on the members of the Board and Management to ensure they are suited to work at the charity.	3.1	2
16	Document the processes for the Board and Management to declare actual or potential conflicts of interest, and the measures to deal with these conflicts of interest when they arise.  a. A Board member with a conflict of interest in the matter(s) discussed should recuse himself/herself from the meeting and should not vote or take part in the decision-making during the meeting.	3.2	2
17	Ensure that no Board member is involved in setting his/her own remuneration directly or indirectly.	3.3	2
18	Ensure that no staff is involved in setting his/her own remuneration directly or indirectly.	3.3	2



S/N	Call for Action	Code ID	Did the charity put this principle into action? • Yes (2 point) • No (0 point) • Partial Compliance (1 point)
<b>Principle 3: The charity acts responsibly, fairly and with integrity.</b>			
19	<b>Establish a Code of Conduct that reflects the charity’s values and ethics and ensure that the Code of Conduct is applied appropriately.</b>	3.4	2
20	<b>Take into consideration the ESG factors when conducting the charity’s activities.</b>	3.5	2



S/N	Call for Action	Code ID	Did the charity put this principle into action? <ul style="list-style-type: none"> <li>• Yes (2 point)</li> <li>• No (0 point)</li> <li>• Partial Compliance (1 point)</li> </ul>
<b>Principle 4: The charity is well-managed and plans for the future.</b>			
21	<p><b>Implement and regularly review key policies and procedures to ensure that they continue to support the charity’s objectives.</b></p> <p><b>a. Ensure the Board approves the annual budget for the charity’s plans and regularly reviews and monitors its income and expenditures (For example, financial assistance, matching grants, donations by board members to the charity, funding, staff costs and so on).</b></p>	4.1a	2
22	<p><b>Implement and regularly review key policies and procedures to ensure that they continue to support the charity’s objectives.</b></p> <p><b>b. Implement appropriate internal controls to manage and monitor the charity’s funds and resources. This includes key processes such as:</b></p> <ul style="list-style-type: none"> <li><b>i. Revenue and receipting policies and procedures;</b></li> <li><b>ii. Procurement and payment policies and procedures; and</b></li> <li><b>iii. System for the delegation of authority and limits of approval.</b></li> </ul>	4.1b	1 <sup>4</sup>

<sup>4</sup> HFG-SG has implemented approved policies and standard operating procedures (SOP) to manage and monitor the charity’s funds and resources. With the IPC status from November 2024, HFG-SG has updated its policies and SOP, including for monitoring tax-deductible donations and new controls to commensurate with the new risk profile. With this recent implementation, HFG-SG will continue to review its policies and SOP. Internal audit will be considered by the audit committee and recommended to the Board.



S/N	Call for Action	Code ID	Did the charity put this principle into action? <ul style="list-style-type: none"> <li>• Yes (2 point)</li> <li>• No (0 point)</li> <li>• Partial Compliance (1 point)</li> </ul>
<b>Principle 4: The charity is well-managed and plans for the future.</b>			
23	<b>Seek the Board’s approval for any loans, donations, grants, or financial assistance provided by the charity which are not part of the core charitable programmes listed in its policy. (For example, loans to employees/subsidiaries, grants or financial assistance to business entities).</b>	4.2	2
24	<b>Regularly identify and review the key risks that the charity is exposed to and refer to the charity’s processes to manage these risks.</b>	4.3	1 <sup>5</sup>

<sup>5</sup> The board has engaged in discussions regarding HFG-SG’s key risks, and implemented mitigations to address these risks. The board has yet to establish a comprehensive Enterprise Risk Management framework.



S/N	Call for Action	Code ID	Did the charity put this principle into action? <ul style="list-style-type: none"> <li>• Yes (2 point)</li> <li>• No (0 point)</li> <li>• Partial Compliance (1 point)</li> </ul>
<b>Principle 4: The charity is well-managed and plans for the future.</b>			
25	<p><b>Set internal policies for the charity on the following areas and regularly review them:</b></p> <ul style="list-style-type: none"> <li><b>a. Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT);</b></li> <li><b>b. Board strategies, functions, and responsibilities;</b></li> <li><b>c. Employment practices;</b></li> <li><b>d. Volunteer management;</b></li> <li><b>e. Finances;</b></li> <li><b>f. Information Technology (IT) including data privacy management and cyber-security;</b></li> <li><b>g. Investment (obtain advice from qualified professional advisors if this is deemed necessary by the Board);</b></li> <li><b>h. Service or quality standards; and</b></li> <li><b>i. Other key areas such as fund-raising and data protection.</b></li> </ul>	4.4	2



S/N	Call for Action	Code ID	Did the charity put this principle into action? <ul style="list-style-type: none"> <li>• Yes (2 point)</li> <li>• No (0 point)</li> <li>• Partial Compliance (1 point)</li> </ul>
<b>Principle 4: The charity is well-managed and plans for the future.</b>			
26	The charity's audit committee or equivalent should be confident that the charity's operational policies and procedures (including IT processes) are effective in managing the key risks of the charity.	4.5	1 <sup>6</sup>
27	The charity should also measure the impact of its activities, review external risk factors and their likelihood of occurrence, and respond to key risks for the sustainability of the charity.	4.6	1 <sup>7</sup>

<sup>6</sup> The Board and Audit Committee have engaged in discussions regarding several key risks that HFG-SG faces, along with the existing mitigations. However, a comprehensive Enterprise Risk Management framework has yet to be established. Furthermore, due to the relative youth of HFG-SG, key risks and their mitigation would only be tested after the first internal audit is conducted.

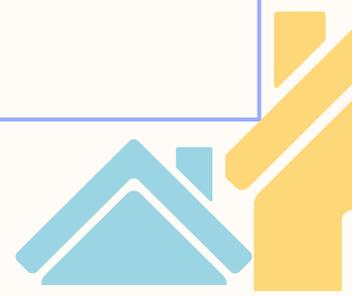
<sup>7</sup> Besides some internal work on monitoring and evaluation, HFG-SG has recruited an external research firm to conduct a 22-month evaluation study to professionally assess the impact of its activities. The board has engaged in discussions regarding HFG-SG's key risks and implemented mitigations to address these risks. The board has yet to establish a comprehensive ERM framework.



S/N	Call for Action	Code ID	Did the charity put this principle into action? <ul style="list-style-type: none"> <li>• Yes (2 point)</li> <li>• No (0 point)</li> <li>• Partial Compliance (1 point)</li> </ul>
<b>Principle 5: The charity is accountable and transparent.</b>			
28	Disclose or submit the necessary documents (such as Annual Report, Financial Statements, GEC, and so on) in accordance with the requirements of the Charities Act, its Regulations, and other frameworks (For example, Charity Transparency Framework and so on).	5.1	2
29	Generally, Board members should not receive remuneration for their services to the Board. Where the charity's governing instrument expressly permits remuneration or benefits to the Board members for their services, the charity should provide reasons for allowing remuneration or benefits and disclose in its annual report the exact remuneration and benefits received by each Board member.	5.2	2
30	The charity should disclose the following in its annual report:  a. Number of Board meetings in the year; and b. Each Board member's attendance.	5.3	2



S/N	Call for Action	Code ID	Did the charity put this principle into action? • Yes (2 point) • No (0 point) • Partial Compliance (1 point)
<b>Principle 5: The charity is accountable and transparent.</b>			
31	<p>The charity should disclose in its annual report the total annual remuneration (including any remuneration received in the charity’s subsidiaries) for each of its three highest-paid staff, who each receives remuneration exceeding \$100,000, in incremental bands of \$100,000. Should any of the three highest-paid staff serve on the Board of the charity, this should also be disclosed. If none of its staff receives more than \$100,000 in annual remuneration each, the charity should disclose this fact.</p>	5.4	2
32	<p>The charity should disclose in its annual report the number of paid staff who are close members of the family of the Executive Head or Board members, and whose remuneration exceeds \$50,000 during the year. The annual remuneration of such staff should be listed in incremental bands of \$100,000. If none of its staff is a close member of the family of the Executive Head or Board members and receives more than \$50,000 in annual remuneration, the charity should disclose this fact.</p>	5.5	2



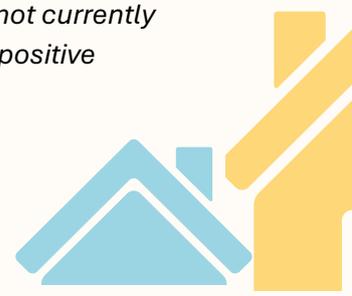
S/N	Call for Action	Code ID	Did the charity put this principle into action? <ul style="list-style-type: none"> <li>• Yes (2 point)</li> <li>• No (0 point)</li> <li>• Partial Compliance (1 point)</li> </ul>
<b>Principle 5: The charity is accountable and transparent.</b>			
33	<p>Implement clear reporting structures so that the Board, Management, and staff can access all relevant information, advice, and resources to conduct their roles effectively.</p> <p>a. Record relevant discussions, dissenting views and decisions in the minutes of general and Board meetings. Circulate the minutes of these meetings to the Board as soon as practicable.</p>	5.6a	2
34	<p>Implement clear reporting structures so that the Board, Management, and staff can access all relevant information, advice, and resources to conduct their roles effectively.</p> <p>a. The Board meetings should have an appropriate quorum of at least half of the Board, if a quorum is not stated in the charity's governing instrument.</p>	5.6b	2
35	<p>Implement a whistle-blowing policy for any person to raise concerns about possible wrongdoings within the charity and ensure such concerns are independently investigated and follow-up action taken as appropriate.</p>	5.7	2



S/N	Call for Action	Code ID	Did the charity put this principle into action? • Yes (2 point) • No (0 point) • Partial Compliance (1 point)
<b>Principle 6: The charity communicates actively to instil public confidence.</b>			
36	Develop and implement strategies for regular communication with the charity's stakeholders and the public (For example, focus on the charity's branding and overall message, raise awareness of its cause to maintain or increase public support, show appreciation to supporters, and so on).	6.1	1 <sup>8</sup>
37	Listen to the views of the charity's stakeholders and the public and respond constructively.	6.2	2
38	Implement a media communication policy to help the Board and Management build positive relationships with the media and the public.	6.3	1 <sup>9</sup>
<b>Total Score</b>			<b>67 (88%)</b>

<sup>8</sup> HFG-SG has a media and communication policy, accompanied by a standard operating procedure to govern communication with stakeholders. However, these guidelines have not been extended to encompass strategies.

<sup>9</sup> HFG-SG has established a media and communication policy, supported by a standard operating procedure (SOP) that regulates all communications with stakeholders. However, these guidelines do not currently address the strategies necessary for fulfilling the HFG-SG mission, particularly in fostering positive relationships with both the media and the public.



# 15. AUDITED FINANCIAL STATEMENTS

## Home For Good, Singapore Ltd.

### STATEMENT OF FINANCIAL ACTIVITIES For the Financial Year Ended 31 March 2025

	2025 S	2024 S
<b>Income from generated fund</b>		
Tax deductible donations	114,588	-
Non-tax deductible donations	21,586	30,988
Donations in kind	3,008	4,660
Grant income	304,980	300,311
	<u>444,162</u>	<u>335,959</u>
<b>Other income</b>	255	140
<b>Total income</b>	444,417	336,099
<b>Less: Cost of generating funds</b>		
Fund raising expenses	2,095	-
<b>Less: Cost of charitable activities</b>		
Amortisation of intangible assets	10,870	-
Development and training	653	-
Insurance	2,118	-
Research and development	35,517	-
Staff payroll costs	170,159	80,779
Publication	12,971	-
Promotional material	1,143	-
Programme expenses	974	5,693
	<u>234,405</u>	<u>86,472</u>
<b>Less: Administrative and governance costs</b>		
Administrative/accounting fees	2,955	-
Auditor's remuneration	2,943	2,765
Bank charges	240	120
Depreciation of plant and equipment	427	-
Development and training	1,308	-
Facilities	3,008	2,793
Foreign exchange difference	4,427	1,249
Hospitality	171	-
Insurance	151	-
IT and stationery fees	5,245	1,417
Penalty	23	-
Secretarial fees	1,188	1,057
Staff payroll costs	20,132	11,613
	<u>42,218</u>	<u>21,014</u>
<b>Surplus before taxation</b>	165,699	228,613
Taxation	-	-
<b>Surplus for the financial year, representing net movement in funds</b>	165,699	228,613
<b>Reconciliation of funds</b>		
Total funds brought forward	227,051	(1,562)
<b>Total funds carried forward</b>	<u>392,750</u>	<u>227,051</u>

# 15. AUDITED FINANCIAL STATEMENTS

## Home For Good, Singapore Ltd.

### BALANCE SHEET As at 31 March 2025

	2025 \$	2024 \$
<b>ASSETS</b>		
<b>Non-current assets</b>		
Intangible assets	45,962	11,664
Plant and equipment	972	-
	<u>46,934</u>	<u>11,664</u>
<b>Current assets</b>		
Prepayment	1,920	96
Other receivables	150,089	86
Bank balances	211,204	222,658
	<u>363,213</u>	<u>222,840</u>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Other payables	17,397	7,453
	<u>17,397</u>	<u>7,453</u>
<b>Net assets</b>	<u><u>392,750</u></u>	<u><u>227,051</u></u>
<b>FUNDS</b>		
<b>Unrestricted fund</b>		
Accumulated fund	<u><u>392,750</u></u>	<u><u>227,051</u></u>



# 15. AUDITED FINANCIAL STATEMENTS

**Home For Good, Singapore Ltd.**  
**STATEMENT OF CASH FLOWS**  
**For the Financial Year Ended 31 March 2025**

	2025 \$	2024 \$
<b>Operating activities</b>		
Surplus for the financial year	165,699	228,613
<u>Adjustments for:</u>		
Amortisation of intangible assets	10,870	-
Depreciation of plant and equipment	427	-
Operating cash flows before changes in working capital	<u>176,996</u>	<u>228,613</u>
<u>Changes in working capital:</u>		
Prepayment	(1,824)	579
Other receivables	(150,003)	(65)
Other payables	9,944	5,195
<b>Net cash flows generated from operating activities</b>	<u>35,113</u>	<u>234,322</u>
<b>Investing activities</b>		
Purchase of plant and equipment	(1,399)	-
Purchase of intangible asset	(45,168)	(11,664)
<b>Net cash flows used in investing activities</b>	<u>(46,567)</u>	<u>(11,664)</u>
<b>Net changes in cash and cash equivalents</b>	(11,454)	222,658
<b>Cash and cash equivalents at the beginning of the year</b>	<u>222,658</u>	-
<b>Cash and cash equivalents at the end of the year</b>	<u>211,204</u>	<u>222,658</u>





**HOME  
FOR GOOD**

