HOME FOR GOOD, SINGAPORE LTD.
Unique Entity Number: 202228829D

AUDITED FINANCIAL STATEMENTS
for the financial year ended 31 March 2026

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DIRECTORS' STATEMENT
for the financial year ended 31 March 2026

The directors are pleased to present their statement to the members together with the audited financial statements of HOME FOR GOOD, SINGAPORE LTD. (the Company) for the financial year ended 31 March 2026.

1. Opinion of the directors

In the opinion of the directors,

a) the accompanying financial statements are drawn up in accordance with the provision of the Companies Act 1967 (the Companies Act), the Charities Act 1994 and other relevant regulations (the Charities Act and Regulations) and the Charities Accounting Standard (CAS) so as to give a true and fair view of the financial position of the Company as at 31 March 2026 and the financial activities and cash flows of the Company for the year then ended; and

b) at the date of this statement there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

2. Directors

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

Chiang Kar Fong Dorothy	
Ee Kwong Rong, Clement	(Resigned on 31 March 2026)
Joseph Gan Cher Chuen (Yan Zhequan)	
Low Siew Ling	(Resigned on 31 January 2026)
Palmero Orlando Jr Salazar	
Tan Ee Sin	(Appointed on 31 March 2026)
Tan Kok Yang	(Appointed on 31 March 2026)
Tan Tiong Huat Alex	(Appointed on 16 April 2026)

3. Arrangements to enable directors to acquire shares or debentures

As the Company is limited by guarantee and has no share capital or debentures, the statutory information required to be disclosed by the directors under Schedule 12(8)(a) and Schedule 12(8)(b) of the Companies Act 1967 does not apply.

The liability of each member is limited to $1 while he/she is a member, or within one year after he/she ceases to be a member.

As at the end of the reporting period, the Company has a total of five (2025: five) members.

4. Auditor

Nexia Singapore PAC has expressed its willingness to accept re-appointment as auditor.

On behalf of the Board of Directors

....
Joseph Gan Cher Chuen (Yan Zhequan)
Director

Signed by:
DorothyChiang
474F2DBC8DE343C...
Chiang Kar Fong Dorothy
Director

Signed on: 28 July 2026

Nexia Singapore PAC
Chartered Accountants of Singapore
UEN: 202000100D
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City House, #11-01,
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HOME FOR GOOD, SINGAPORE LTD.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of HOME FOR GOOD, SINGAPORE LTD. (the Company), which comprise the statement of financial position as at 31 March 2026, the statement of financial activities and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act 1967 (the Act) the Charities Act 1994 and other relevant regulations (the Charities Act and Regulations) and the Charities Accounting Standard (CAS) so as to give a true and fair view of the financial position of the Company as at 31 March 2026 and of the financial performance and cash flows of the Company for the year ended on that date.

Basis for Opinion

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

Other Matter

The financial statements of the Company for the year ended 31 March 2025 were audited by another firm of auditors, who expressed an unmodified opinion on those financial statements in their report dated 23 July 2025.

Subsequently, the Company revised the financial statements for the year ended 31 March 2025 to reclassify donations between tax-deductible donations and non-tax-deductible donations. The predecessor auditor audited the revised financial statements and expressed an unmodified opinion thereon in their report dated 4 November 2025. Accordingly, the corresponding figures presented for the year ended 31 March 2025 are based on the revised financial statements.

Other Information

Management is responsible for the other information. The other information comprises the Director's Statement, set out on pages 1 to 2.

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

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

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Responsibilities of Management and Directors 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 Act 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.

The directors' 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HOME FOR GOOD, SINGAPORE LTD.

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

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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors 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 by the Act 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 year:

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

b) The Company has not complied with the requirements of Regulation 15 of the Charities Institutions of a Public Character) Regulations.

The engagement partner on the audit resulting in this independent auditor's report is Chew Yong Zhi.

Nexia Singapore PAC

NEXIA SINGAPORE PAC
Public Accountants and
Chartered Accountants
Singapore

Date: 28 July 2026

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

	Note	2026 S$	2025 S$
Income from generated funds			
Tax deductible donations		313,832	114,588
Non-tax deductible donations		183,361	21,586
Donations-in-kind		1,654	3,008
Sales of merchandise		28,422	-
Grant income		307,479	304,980
		834,748	444,162
Other income		265	255
Less: Cost of generating funds			
Fund raising expenses		10,348	2,095
Staff payroll costs	4	42,590	-
		52,938	2,095
Less: Cost of charitable activities			
Administrative/accounting fees		6,121	-
Amortisation of intangible assets	5	6,783	10,870
Depreciation of plant and equipment	6	506	-
Derecognition of intangible asset		33,400	-
Development and training		-	653
DMS service fees		1,400	
Event space rental		5,068	-
Facilities		8,982	-
Foreign exchange differences		23,285	-
Insurance		3,922	2,118
IT and stationery fees		612	
Programme expenses		6,622	974
Promotional material		9,784	1,143
Publication		-	12,971
Research and development		28,412	35,517
Staff payroll costs	4	192,697	170,159
Subscriptions		1,373	
		328,967	234,405

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

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
for the financial year ended 31 March 2026

	Note	2026 S$	2025 S$
Less: Administrative and governance costs			
Administrative/accounting fees		4,081	2,955
Auditor's remuneration		7,630	2,943
Bank charges		470	240
Depreciation of plant and equipment	6	338	427
Development and training		-	1,308
DMS service fees		933	-
Facilities		5,988	3,008
Foreign exchange differences		-	4,427
Hospitality		1,014	171
Insurance		2,614	151
IT and stationery fees		408	5,245
Membership and subscriptions		2,961	-
Penalty		116	23
Secretarial fees		1,682	1,188
Staff payroll costs	4	66,504	20,132
		94,739	42,218
Surplus for the financial year, representing net movement in funds		358,369	165,699
Reconciliation of funds			
Total funds brought forward		392,750	227,051
Total funds carried forward		751,119	392,750

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

HOME FOR GOOD, SINGAPORE LTD.

STATEMENT OF FINANCIAL POSITION
for the financial year ended 31 March 2026

	Note	2026 S$	2025 S$
ASSETS			
Non-current assets			
Intangible assets	5	21,479	45,962
Plant and equipment	6	2,861	972
		24,340	46,934
Current assets			
Prepayment		16,707	1,920
Other receivables	7	8,079	150,089
Cash and cash equivalents	8	743,601	211,204
		768,387	363,213
Total assets		792,727	410,147
LIABILITIES AND FUNDS			
Unrestricted funds			
Accumulated general funds		751,119	392,750
Total funds		751,119	392,750
Current liabilities			
Other payables	9	41,608	17,397
		41,608	17,397
Total liabilities		41,608	17,397
Total liabilities and funds		792,727	410,147

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

STATEMENT OF CASH FLOWS
for the financial year ended 31 March 2026

	Note	2026 S$	2025 S$
Cash flows from operating activities			
Surplus for the financial year		358,369	165,699
Adjustments for:			
Amortisation of intangible assets	5	6,783	10,870
Depreciation of plant and equipment	6	844	427
Derecognition of intangible assets	5	33,400	-
Operating cash flows before working capital changes		399,396	176,996
Prepayment		(14,787)	(1,824)
Other receivables		142,010	(150,003)
Other payables		24,211	9,944
Net cash generated from operating activities		550,830	35,113
Cash flows from investing activities			
Purchase of plant and equipment	6	(2,733)	(1,399)
Purchase of intangible asset	5	(15,700)	(45,168)
Net cash used in investing activities		(18,433)	(46,567)
Net increase/(decrease) in cash and cash equivalents		532,397	(11,454)
Cash and cash equivalents at the beginning of the year		211,204	222,658
Cash and cash equivalents at the end of the year	8	743,601	211,204

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

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

1. Corporate information

HOME FOR GOOD, SINGAPORE LTD. (the Company) is incorporated and domiciled in Singapore, limited by guarantee and not having a share capital. The Company is registered under the Companies Act 1967 and the Charities Act 1994. It is an approved Institution of Public Character (IPC) from 12 November 2025 to 11 November 2027.

The registered office and principal place of operation is located at 9 North Buona Vista Drive, #02-01, The Metropolis, Singapore 138588.

The Company is principally engaged to provide support to a network of foster parents, adoptive parents and volunteers who are passionate about helping vulnerable children.

The financial statements of the Company for the current financial year were approved and authorised for issue in accordance with a resolution of the directors on date of the Directors' Statement.

2. Material accounting policy information

2.1 Basis of preparation

The financial statements of the Company have been drawn up in accordance with the provisions of the Companies Act 1967 (the Act) the Charities Act 1994 and other relevant regulations (the Charities Act and Regulations) and the Charities Accounting Standard (CAS). The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollar (S$) which is the Company's functional currency. All financial information is presented in Singapore Dollars has been rounded to the nearest dollar, unless otherwise stated.

The financial statements of the Company have been prepared on the basis that it will continue to operate as a going concern.

2.2 Income recognition

Income is recognised in the statement of financial activities to the extent that the Company becomes entitled to the income, when it is probable that the income will be received; and when the amount of the income can be measured with sufficient reliability.

2. Material accounting policy information (Continued)

2.2 Income recognition (Continued)

a) Donations

Donations are taken up and accrued as and when they are committed. Uncommitted donations are recognised on receipt basis.

b) Donations-in-kind

Donations-in-kind of goods that are received by the Company for distribution or internal use are recognised as voluntary income at the estimated amount that the Company would have to pay in the open market for an equivalent item at the date of receipt of the donation.

Donations-in-kind of services are included in income (with an equivalent amount in expenditure) where the benefit to the Company is reasonably quantifiable, measurable and material. The value placed on these receipts is the estimated value to the Company of the service or facility received.

c) Grant income

Grant income is recognised when there is reasonable assurance that the grant will be received and all the attached conditions have been complied with.

d) Other income

Other income is recognised upon receipt.

2.3 Recognition of expenditures

Expenditures are recognised in the statement of financial activities once the goods or services have been received, unless the expenditure qualifies for capitalisation. Expenditure on performance-related grants is recognised to the extent the specified service or goods have been provided. Expenditures in the statement of financial activities are classified under cost of charitable activities and governance and administrative costs.

Cost of charitable activities

Expenditure on charitable activities comprises all the resources applied by the Company in undertaking its work to meet its charitable objectives. Such costs include the direct costs of the activities together with support costs incurred.

2. Material accounting policy information (Continued)

2.3 Recognition of expenditures (Continued)

Governance and administrative costs

Governance and administrative costs include the costs related to the general running of the Company as opposed to the direct management functions inherent in generating funds. Governance costs include both direct costs such as internal and external audit, legal advice for the Company and costs associated with constitutional and statutory requirements, and related support costs which where material, would comprise apportionment of shared and indirect costs involved in supporting the governance activities.

Allocation of costs

Where appropriate, expenditures specifically identifiable to each cost classification are allocated directly to the type of costs incurred. Where apportionment between each costs classification is necessary, the one of the following apportionment bases may be applied:
- Usage;
- Head count i.e. on the number of people employed within an activity;
- Floor area occupied by an activity;
- On time basis; and
- Expenditure total.

2.4 Employee benefits

a) Defined contribution plans

The Company makes contributions to the Central Provident Fund scheme in Singapore, a defined contribution pension scheme. Contributions to defined contribution pension schemes are recognised as an expense in the period in which the related service is performed.

b) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

2. Material accounting policy information (Continued)

2.5 Plant and equipment

Plant and equipment are carried at cost less accumulated depreciation. Depreciation is charged on the straight-line method to write off the assets over their estimated useful lives as follows:

	Useful lives
Computer equipment	3 years

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

Fully depreciated assets are retained in the financial statements until they are no longer in use.

2.6 Intangible assets

Intangible assets acquired separately are recorded at cost. Following initial recognition, intangible assets are carried at cost.

Intangible assets with finite useful lives are amortised on a straight-line basis over their estimated useful lives. The estimated useful lives and amortisation method are reviewed at the end of each reporting period and revised if necessary.

Work in progress

Work in progress included in intangible assets are not amortised as these assets are not yet available for use.

Website branding

Intangible assets refer to website and brand development costs.

During the year, management reassessed the useful life of website and brand development costs from 3 years to 5 years, based on reassessed pattern of economic benefits.

This change in accounting estimate has been applied prospectively from 1 April 2025 and resulted in a decrease in amortisation expense of $6,261 (and a corresponding increase in carrying value of intangible assets) for the financial year ended 31 March 2026.

2.7 Taxation

The Company is registered as a Charity under the Charities Act and hence is exempted from income tax under Section 13(l)(zm) of the Income Tax Act.

2. Material accounting policy information (Continued)

2.8 Receivables

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

After initial recognition, receivables, excluding prepayments, are measured at cost less any accumulated impairment losses. Prepayments are measured at the amount paid less the economic resources received or consumed during the financial period.

At each balance sheet date, where there is objective evidence that a receivable is impaired, the carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in the statement of financial activities. The allowance recognised is measured as the difference between the asset's carrying amount and the undiscounted future cash flows that the Company expects to receive from the receivables. When a receivable is uncollectible, it is written off against the allowance account for receivables. Subsequent recoveries of amounts previously written off are credited in the statement of financial activities.

2.9 Cash and cash equivalents

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

2.10 Other payables

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

2.11 Unrestricted fund

Accumulated fund

Accumulated fund represents funds received by the Company that are expendable for any activity within the Company at the discretion of the Board in furtherance of the Company's charitable objectives.

3. Significant accounting judgements and estimates

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of the revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

Management is of the opinion that there is no significant judgement made in applying accounting policies and no estimation uncertainty that have a significant risk of causing a material adjustment to the carrying mounts of assets and liabilities within the next financial period.

4. Staff payroll costs

	2026	2025
	S$	S$
Cost of generating funds		
Staff salaries	37,893	-
Staff CPF and SDF	4,697	-
Other staff expenses	-	-
	42,590	-
Cost of charitable activities		
Staff salaries	166,767	147,367
Staff CPF and SDF	25,066	21,845
Other staff expenses	864	947
	192,697	170,159
Administrative and governance costs		
Staff salaries	59,360	17,927
Staff CPF and SDF	6,568	2,147
Other staff expenses	576	58
	66,504	20,132
Total staff payroll costs	301,791	190,291

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 is only one staff who receives remuneration exceeding $100,000 during the year.

5. Intangible assets

	Website branding	Work-in-progress	Total
	S$	S$	S$
Cost			
At 1 April 2024	-	11,664	11,664
Additions	-	45,168	45,168
Transfer	39,132	(39,132)	-
At 31 March 2025	39,132	17,700	56,832
Additions	-	15,700	15,700
Derecognition	-	(33,400)	(33,400)
At 31 March 2026	39,132	-	39,132
Accumulated amortisation			
At 1 April 2024	-	-	-
Amortisation for the year	10,870	-	10,870
At 31 March 2025	10,870	-	10,870
Amortisation for the year	6,783	-	6,783
At 31 March 2026	17,653	-	17,653
Net carrying amount			
At 31 March 2025	28,262	17,700	45,962
At 31 March 2026	21,479	-	21,479

Capitalisation

Work in progress project pertains to the costs incurred in website and brand development and the development of donor management system for the Company.

Costs incurred in the development of the donor management system were capitalised as work in progress as the related future economic benefits were expected to accrue to the Company. Upon implementation during the year, it was determined that the arrangement was subscription-based in nature, and accordingly, S$33,400 of costs capitalised were expensed to the statement of financial activities, as these no longer met the recognition criteria for an intangible asset.

6. Plant and equipment

	Computer equipment S$	Office equipment S$	Total S$
Cost			
At 1 April 2024	-	-	-
Additions	1,399	-	1,399
At 31 March 2025	1,399	-	1,399
Additions	1,334	1,399	2,733
At 31 March 2026	2,733	1,399	4,132
Accumulated depreciation			
At 1 April 2024	-	-	-
Depreciation for the year	427	-	427
At 31 March 2025	427	-	427
Depreciation for the year	689	155	844
At 31 March 2026	1,116	155	1,271
Net carrying amount			
At 31 March 2025	972	-	972
At 31 March 2026	1,617	1,244	2,861

7. Other receivables

	2026 S$	2025 S$
CPF refund receivables	77	-
Deposits	6,000	86
Donation receivables	2,002	832
Grant receivables	-	149,171
	8,079	150,089

8. Cash and cash equivalents

	2026 S$	2025 S$
Cash at bank	733,592	211,204
Fixed deposit	10,009	-
	743,601	211,204

The fixed deposit has a tenure of 365 days, bears interest at 0.28% per annum, and matures on 21 November 2026.

9. Other payables

	2026 S$	2025 S$
Accruals	34,502	16,309
Other payables	7,106	1,088
	41,608	17,397

10. Commitments

Capital commitments

Capital expenditure contracted for as at the end of the reporting period but not recognised in the financial statements:

	2026 S$	2025 S$
Donation management system	-	15,700

Operating commitments

Operating expenditure contracted for as at the end of the reporting period but not recognised in the financial statements:

	2026 S$	2025 S$
Donation management system service fee	2,000	6,000
Facility services	38,804	-
Research and development	7,103	35,515

11. Members' guarantee

The liability of each member is limited to $1 while he/she is a member, or within one year after he/she ceases to be a member.

As at the end of the reporting period, the Company has total of five (2025: five) members.

12. Overseas transactions

There were no overseas transactions during the financial year ended 31 March 2026 and 2025, respectively.

13. Fund-raising efficiency ratio

	2026	2025
	S$	S$
30/70 Fund-Raising Efficiency Ratio		
Proceeds from fund-raising event	155,030	39,400
Cost of fund-raising event	7,302	1,483
Fund-raising efficiency ratio	4.71%	3.76%

The fund-raising efficiency ratio has been computed as (E+S)/(R+S), where E refers to the total expenses relating to fund-raising; R refers to the total gross receipts from fund-raising, other than receipts from sponsorships; and S refers to the total cost or value of sponsored goods and services relating to fund-raising.

The 30/70 fund raising rule is a requirement under Regulation 7 of the Charities (Fund-Raising Appeals for Local and Foreign Charitable Purposes) Regulations 2012 and Regulation 15 of the Charities (Institutions of A Public Character) Regulations.

The Company had kept the fund-raising efficiency ratio below 30%.

14. Reserves position

		2026	2025	Increase/ (Decrease)
		S$	S$	%
(A)	Unrestricted fund			
	Accumulated general funds	751,119	392,750	91.25
(B)	Total funds	751,119	392,750	91.25
(C)	Annual operating expenditure	423,706	276,623	53.17
(D)	Ratio of funds to annual operating expenditure (A)/(C)	1.77	1.42	24.86

Reference:

(B) Total funds include unrestricted, restricted/designated and endowment funds.
(C) Total annual operating expenditure includes expenses related to cost of charitable activities and governance and other operating and administration expenditure.

The Company's reserve policy is as follows:

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. The Company reviews the level of reserves regularly for the Company's continuing obligations.