**SHAN YOU**

Unique Entity Number: S95SS0103B

(Registered under Societies Act and Charities Act)

# AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

**SHAN YOU**
(Registered in the Republic of Singapore)

## GENERAL INFORMATION

### Registered Office

5 Upper Boon Keng Road #02-15
Singapore 380005

### Management Committee

The management committee in office during FY2026 are as follows:

| | |
|---|---|
| Jenny Quek Hwee Huang | President |
| Wilson Tan Chee Wee | Vice President |
| Patrick Peck Wee Boon | Honorary Secretary |
| Rick Goh Soon Lip | Assistant Honorary Secretary |
| Puah Kok Chang | Honorary Treasurer |
| Wilkinson Tan Kuan Hiang | Assistant Honorary Treasurer |
| Wang Shiow Mei | Member |
| Eddy Lim Seok Boon | Member |
| Lee Hian Hui | Member |

### Auditor

Pinnally PAC
Public Accountants and Chartered Accountants
Singapore

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(Registered in the Republic of Singapore)

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**SHAN YOU**
(Registered in the Republic of Singapore)

**STATEMENT BY THE MANAGEMENT COMMITTEE**

The Management Committee presents the statement together with the audited financial statements of Shan You (the "Society") for the financial year ended 31 March 2026.

**Opinion of the Management Committee**

In our opinion,

(a) the accompanying financial statements are drawn up so as to present fairly, in all material respects, the state of affairs of the Society as at 31 March 2026 and the results, changes in funds and cash flows of the Society for the financial year ended on that date;

(b) the Society has complied with the requirements of Regulations 11 and 15 of the Charities (Institutions of a Public Character) Regulations relating to the use of donation moneys and the fund-raising expenses respectively; and

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

The Management Committee, comprising the following, has, on the date of this statement, authorised these financial statements for issue.

| | |
|---|---|
| Jenny Quek Hwee Huang | President |
| Wilson Tan Chee Wee | Vice President |
| Patrick Peck Wee Boon | Honorary Secretary |
| Rick Goh Soon Lip | Assistant Honorary Secretary |
| Puah Kok Chang | Honorary Treasurer |
| Wilkinson Tan Kuan Hiang | Assistant Honorary Treasurer |
| Wang Shiow Mei | Member |
| Eddy Lim Seok Boon | Member |
| Lee Hian Hui | Member |

**Independent auditor**

Pinnally PAC has expressed willingness to accept re-appoinment.

**On behalf of the Management Committee**

**Jenny Quek Hwee Huang**
President

**Wilson Tan Chee Wee**
Vice President

Singapore

7 July 2026

Pinnally PAC
*(UEN: 201615690G)*
*(GST Reg No: 201615690G)*
*Incorporated with limited liabilities*
**O:** +65 6242 0541 **F:** +65 6242 0670
**E:** info@pinnally.sg **W:** www.pinnally.sg
**A:** 60 Paya Lebar Road, #04-23 Paya Lebar Square Singapore 409051

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SHAN YOU**
(Registered in the Republic of Singapore)

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

*Opinion*

We have audited the financial statements of Shan You (the "Society"), which comprise the statement of financial position as at 31 March 2026, and the statement of financial activities, statement of changes in funds and statement of cash flows of the Society for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Singapore Societies Act 1966 (the "Societies Act"), Singapore Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations"), and Singapore Charities Accounting Standards ("CASs") so as to present fairly, in all material respects, the state of affairs of the Society as at 31 March 2026 and the results, changes in funds and cash flows of the Society for the financial year ended on that date.

*Basis for Opinion*

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

*Other Matter*

The financial statements of the Society for the year ended 31 March 2025 were audited by another firm of auditors who expressed an unmodified opinion on those statements on 15 August 2025.

*Other Information*

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

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SHAN YOU**
(Registered in the Republic of Singapore)

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

*Responsibilities of Management and Management Committee for the Financial Statements*

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

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

The Management Committee's are responsible for overseeing the Society's financial reporting process.

*Auditor's Responsibilities for the Audit of the Financial Statements*

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SHAN YOU**
(Registered in the Republic of Singapore)

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

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

- 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 Management Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Report on Other Legal and Regulatory Requirements**

In our opinion,

(a) the accounting and other records required to be kept by the Society have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act and the Charities Act and Regulations; and

(b) the fund-raising appeals held by the Society during the financial year ended 31 March 2026 have been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Societies Act and proper accounts and other records have been kept of the fund-raising appeals.

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

(a) the Society 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 Charity 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 Nick Lai Yew Len.

pinnally PAC

**PINNALLY PAC**
Public Accountants and
Chartered Accountants

Singapore

7 July 2026

**SHAN YOU**
(Registered in the Republic of Singapore)

**STATEMENT OF FINANCIAL POSITION**
**AS AT 31 MARCH 2026**

| | Note | 2026 | 2025 |
|---|---|---|---|
| | | S$ | S$ |
| **ASSETS** | | | |
| **Non-current assets** | | | |
| Property, plant and equipment | (4) | 37,445 | 47,923 |
| Intangible assets | (5) | 50,818 | 27,449 |
| **Total non-current assets** | | 88,263 | 75,372 |
| | | | |
| **Current assets** | | | |
| Inventories | (6) | 3,081 | 2,087 |
| Other receivables | (7) | 29,694 | 249,679 |
| Cash and cash equivalents | (8) | 1,541,032 | 1,274,749 |
| **Total current assets** | | 1,573,807 | 1,526,515 |
| | | | |
| **TOTAL ASSETS** | | 1,662,070 | 1,601,887 |
| | | | |
| **FUNDS AND LIABILITIES** | | | |
| **Funds** | | | |
| Unrestricted funds | | | |
| General funds | (9a) | 856,643 | 1,019,380 |
| | | | |
| Restricted funds | | | |
| Maintenance funds | (9b) | 19,655 | 19,655 |
| Wellness Community | (9b) | (228,590) | (236,432) |
| Counselling and Casework Programme | (9b) | 1,059,436 | 853,302 |
| The Elephant in Our Community | (9b) | (143,012) | (138,019) |
| The Invictus Fund | (9b) | 683 | 683 |
| Total restricted funds | | 708,172 | 499,189 |
| **Total funds** | | 1,564,815 | 1,518,569 |
| | | | |
| **Current liabilities** | | | |
| Other payables | (10) | 97,255 | 83,318 |
| **Total liabilities** | | 97,255 | 83,318 |
| | | | |
| **TOTAL FUNDS AND LIABILITIES** | | 1,662,070 | 1,601,887 |

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

**SHAN YOU**
(Registered in the Republic of Singapore)

**STATEMENT OF FINANCIAL ACTIVITIES**
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

| | | Unrestricted funds | | Restricted funds | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Note | General fund S$ | Total unrestricted funds S$ | Maintenance fund S$ | Wellness Community S$ | Counselling and Casework Programme S$ | The Elephant in Our Community S$ | Total restricted funds S$ | Total funds S$ |
| **2026** | | | | | | | | | |
| **INCOME** | | | | | | | | | |
| **Income from generated funds** | | | | | | | | | |
| Voluntary income | | | | | | | | | |
| Donations | (11) | 59,180 | 59,180 | - | - | - | - | - | 59,180 |
| Donations in-kind | | - | - | - | 128,777 | - | - | 128,777 | 128,777 |
| | | 59,180 | 59,180 | - | 128,777 | - | - | 128,777 | 187,957 |
| Grants | | | | | | | | | |
| NCSS and Community Chest Funding | | 31,091 | 31,091 | - | 107,239 | 640,690 | - | 747,929 | 779,020 |
| Government grants | | 38,775 | 38,775 | - | - | 17,535 | - | 17,535 | 56,310 |
| | | 69,866 | 69,866 | - | 107,239 | 658,225 | - | 765,464 | 835,330 |
| Activities for generating funds | | | | | | | | | |
| Fundraising | (11) | 37,843 | 37,843 | - | 116,710 | 16,169 | - | 132,879 | 170,722 |
| Membership dues | | 680 | 680 | - | - | - | - | - | 680 |
| | | 38,523 | 38,523 | - | 116,710 | 16,169 | - | 132,879 | 171,402 |
| Investment income | | | | | | | | | |
| Interest income | | 854 | 854 | - | 5 | - | - | 5 | 859 |
| **Income from charitable activities** | | | | | | | | | |
| Programme fees | | - | - | - | - | 101,594 | - | 101,594 | 101,594 |
| **Other income** | | | | | | | | | |
| Other income | | - | - | - | - | 12,500 | - | 12,500 | 12,500 |
| **Total income** | | 168,423 | 168,423 | - | 352,731 | 788,488 | - | 1,141,219 | 1,309,642 |

**SHAN YOU**
(Registered in the Republic of Singapore)

**STATEMENT OF FINANCIAL ACTIVITIES (CONT'D)**
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

| | | Unrestricted funds | | Restricted funds | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Note | General fund | Total unrestricted funds | Maintenance fund | Wellness Community | Counselling and Casework Programme | The Elephant in Our Community | Total restricted funds | Total funds |
| | | S$ | S$ | S$ | S$ | S$ | S$ | S$ | S$ |
| **2026** | | | | | | | | | |
| **EXPENDITURE** | | | | | | | | | |
| **Cost of generated funds** | | | | | | | | | |
| Activities for generating fund | | | | | | | | | |
| Staff costs | (12) | 86,230 | 86,230 | - | - | - | - | - | 86,230 |
| Fundraising | | 9,863 | 9,863 | - | - | 437 | - | 437 | 10,300 |
| | | 96,093 | 96,093 | - | - | 437 | - | 437 | 96,530 |
| **Cost of charitable activities** | | | | | | | | | |
| Communications | | - | - | - | 2,332 | 2,022 | 97 | 4,451 | 4,451 |
| Contract labour | | 992 | 992 | - | 12,031 | - | - | 12,031 | 13,023 |
| Cost of donations in-kind distributed | | - | - | - | 37,850 | - | - | 37,850 | 37,850 |
| Counselling cost | | 2,477 | 2,477 | - | - | - | - | - | 2,477 |
| Food ration purchase | | - | - | - | 26,396 | - | - | 26,396 | 26,396 |
| Free meal purchase | | - | - | - | 110,999 | - | - | 110,999 | 110,999 |
| General maintenance | | - | - | - | - | - | - | - | - |
| IT service and subscription | | 17,407 | 17,407 | - | 2,213 | 14,412 | 1,072 | 17,697 | 35,104 |
| Maintenance of building and equipment | | - | - | - | 3,469 | 281 | 20 | 3,770 | 3,770 |
| Staff costs | (12) | - | - | - | 109,304 | 468,978 | 80 | 578,362 | 578,362 |
| Professional costs | | - | - | - | - | 13,250 | - | 13,250 | 13,250 |
| Programme costs | | - | - | - | - | 10,427 | 48 | 10,475 | 10,475 |
| Rental of building and equipment | | - | - | - | 29,822 | 16,569 | 1,181 | 47,572 | 47,572 |
| Supplies, materials and other costs | | - | - | - | 621 | 844 | 44 | 1,509 | 1,509 |
| Utilities | | - | - | - | 9,673 | 11,011 | 785 | 21,469 | 21,469 |
| | | 20,876 | 20,876 | - | 344,710 | 537,794 | 3,327 | 885,831 | 906,707 |

**SHAN YOU**
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**STATEMENT OF FINANCIAL ACTIVITIES (CONT'D)**
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

| | | Unrestricted funds | | Restricted funds | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Note | General fund S$ | Total unrestricted funds S$ | Maintenance fund S$ | Wellness Community S$ | Counselling and Casework Programme S$ | The Elephant in Our Community S$ | Total restricted funds S$ | Total funds S$ |
| **2026** | | | | | | | | | |
| **EXPENDITURE (cont'd)** | | | | | | | | | |
| **Governance and administrative costs** | | | | | | | | | |
| Accounting fee | | 33,486 | 33,486 | - | - | - | - | - | 33,486 |
| Amortisation of intangible assets | | 8,791 | 8,791 | - | - | 20,587 | - | 20,587 | 29,378 |
| Audit fee | | 7,682 | 7,682 | - | - | 53 | 4 | 57 | 7,739 |
| Bank service charges | | 119 | 119 | - | 179 | 238 | 5 | 422 | 541 |
| Communications | | 1,460 | 1,460 | - | - | - | - | - | 1,460 |
| Depreciation of plant and equipment | | 10,507 | 10,507 | - | - | 10,884 | 776 | 11,660 | 22,167 |
| Insurance | | 11,933 | 11,933 | - | - | 12,361 | 881 | 13,242 | 25,175 |
| Maintenance of building | | 10,193 | 10,193 | - | - | - | - | - | 10,193 |
| Staff costs | (12) | 98,520 | 98,520 | - | - | - | - | - | 98,520 |
| Rental of premises and equipment | | 18,873 | 18,873 | - | - | - | - | - | 18,873 |
| Supplies, materials and other costs | | 1,800 | 1,800 | - | - | - | - | - | 1,800 |
| Transport | | 197 | 197 | - | - | - | - | - | 197 |
| Utilities | | 10,630 | 10,630 | - | - | - | - | - | 10,630 |
| Others | | - | - | - | - | - | - | - | - |
| | | 214,191 | 214,191 | - | 179 | 44,123 | 1,666 | 45,968 | 260,159 |
| **Total expenditure** | | 331,160 | 331,160 | - | 344,889 | 582,354 | 4,993 | 932,236 | 1,263,396 |
| **Net surplus/(deficit) for the year** | | (162,737) | (162,737) | - | 7,842 | 206,134 | (4,993) | 208,983 | 46,246 |

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

**SHAN YOU**
(Registered in the Republic of Singapore)

**STATEMENT OF FINANCIAL ACTIVITIES (CONT'D)**
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

| | Note | Unrestricted funds | | Restricted funds | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | General fund | Total unrestricted funds | Maintenance fund | Wellness Community | Counselling and Casework Programme | The Elephant in Our Community | Total restricted funds | Total funds |
| | | S$ | S$ | S$ | S$ | S$ | S$ | S$ | S$ |
| **2025** | | | | | | | | | |
| **INCOME** | | | | | | | | | |
| **Income from generated funds** | | | | | | | | | |
| Voluntary income | | | | | | | | | |
| Donations | (11) | 115,202 | 115,202 | - | 31,342 | 4,040 | - | 35,382 | 150,584 |
| Donations in-kind | | - | - | - | 101,900 | - | - | 101,900 | 101,900 |
| | | 115,202 | 115,202 | - | 133,242 | 4,040 | - | 137,282 | 252,484 |
| Grants | | | | | | | | | |
| Community Chest Funding | | - | - | - | - | 438,938 | - | 438,938 | 438,938 |
| NCSS Funding | | 9,613 | 9,613 | - | - | - | - | - | 9,613 |
| Government grants | | 3,388 | 3,388 | - | - | - | - | - | 3,388 |
| | | 13,001 | 13,001 | - | - | 438,938 | - | 438,938 | 451,939 |
| Activities for generating funds | | | | | | | | | |
| Fundraising | (11) | 176,493 | 176,493 | - | 11,078 | 500 | - | 11,578 | 188,071 |
| Membership dues | | 460 | 460 | - | - | - | - | - | 460 |
| | | 176,953 | 176,953 | - | 11,078 | 500 | - | 11,578 | 188,531 |
| Investment income | | | | | | | | | |
| Interest income | | 3,914 | 3,914 | - | - | - | - | - | 3,914 |
| | | 3,914 | 3,914 | - | - | - | - | - | 3,914 |
| **Income from charitable activities** | | | | | | | | | |
| Programme fees | | 4,814 | 4,814 | - | - | 216,632 | - | 216,632 | 221,446 |
| | | 4,814 | 4,814 | - | - | 216,632 | - | 216,632 | 221,446 |
| **Total income** | | 313,884 | 313,884 | - | 144,320 | 660,110 | - | 804,430 | 1,118,314 |

**SHAN YOU**
(Registered in the Republic of Singapore)

**STATEMENT OF FINANCIAL ACTIVITIES (CONT'D)**
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

| | Note | Unrestricted funds | | Restricted funds | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | General fund | Total unrestricted funds | Maintenance fund | Wellness Community | Counselling and Casework Programme | The Elephant in Our Community | Total restricted funds | Total funds |
| | | S$ | S$ | S$ | S$ | S$ | S$ | S$ | S$ |
| **2025** | | | | | | | | | |
| **EXPENDITURE** | | | | | | | | | |
| **Cost of generated funds** | | | | | | | | | |
| Activities for generating fund | | | | | | | | | |
| Staff costs | (12) | 61,194 | 61,194 | - | - | - | - | - | 61,194 |
| Fundraising | | 5,680 | 5,680 | - | - | - | - | - | 5,680 |
| | | 66,874 | 66,874 | - | - | - | - | - | 66,874 |
| **Cost of charitable activities** | | | | | | | | | |
| Communications | | - | - | - | 2,191 | 2,081 | 79 | 4,351 | 4,351 |
| Contract labour | | 271 | 271 | - | 12,336 | 222 | - | 12,558 | 12,829 |
| Cost of donations in-kind distributed | | - | - | - | 104,889 | - | - | 104,889 | 104,889 |
| Counselling cost | | 30,255 | 30,255 | - | - | 8,980 | - | 8,980 | 39,235 |
| Food ration purchase | | - | - | - | 13,993 | 797 | - | 14,790 | 14,790 |
| Free meal purchase | | - | - | - | 52,518 | - | - | 52,518 | 52,518 |
| General maintenance | | 218 | 218 | - | 763 | 568 | - | 1,331 | 1,549 |
| IT service and subscription | | 18,645 | 18,645 | - | 1,008 | 15,059 | 617 | 16,684 | 35,330 |
| Maintenance of building | | - | - | 157 | 2,386 | 1,796 | 35 | 4,373 | 4,373 |
| Staff costs | (12) | - | - | - | 96,605 | 490,871 | 402 | 587,878 | 587,878 |
| Professional costs | | 1,000 | 1,000 | - | - | 14,837 | - | 14,837 | 15,837 |
| Programme costs | | 5,795 | 5,795 | - | - | 10,150 | - | 10,150 | 15,945 |
| Rental of building and equipment | | - | - | - | 27,756 | 19,939 | 1,123 | 48,818 | 48,818 |
| Supplies, materials and other costs | | - | - | - | 589 | 259 | 7 | 854 | 854 |
| Utilities | | - | - | - | 10,451 | 10,745 | 766 | 21,962 | 21,962 |
| | | 56,184 | 56,184 | 157 | 325,485 | 576,304 | 3,028 | 904,974 | 961,158 |

**SHAN YOU**
(Registered in the Republic of Singapore)

**STATEMENT OF FINANCIAL ACTIVITIES (CONT'D)**
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

| | | Unrestricted funds | | Restricted funds | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Note | General fund | Total unrestricted funds | Maintenance fund | Wellness Community | Counselling and Casework Programme | The Elephant in Our Community | Total restricted funds | Total funds |
| | | S$ | S$ | S$ | S$ | S$ | S$ | S$ | S$ |
| **2025** | | | | | | | | | |
| **EXPENDITURE (cont'd)** | | | | | | | | | |
| **Governance and administrative costs** | | | | | | | | | |
| Accounting fee | | 15,930 | 15,930 | - | - | 5,925 | - | 5,925 | 21,855 |
| Amortisation of intangible assets | | - | - | - | - | 20,587 | - | 20,587 | 20,587 |
| Audit fee | | 8,027 | 8,027 | - | - | 54 | 4 | 57 | 8,084 |
| Bank service charges | | 256 | 256 | - | 134 | 182 | 4 | 320 | 577 |
| Communications | | 1,251 | 1,251 | - | - | - | - | - | 1,251 |
| Depreciation of plant and equipment | | 4,628 | 4,628 | - | - | 4,794 | 342 | 5,135 | 9,763 |
| Insurance | | 28,827 | 28,827 | - | - | - | - | - | 28,827 |
| Maintenance of building | | - | - | 314 | - | - | - | 314 | 314 |
| Staff costs | (12) | 134,810 | 134,810 | - | - | - | - | - | 134,810 |
| Rental of premises and equipment | | 17,362 | 17,362 | - | - | - | - | - | 17,362 |
| Supplies, materials and other costs | | 1,602 | 1,602 | - | - | - | - | - | 1,602 |
| Utilities | | 10,373 | 10,373 | - | - | - | - | - | 10,373 |
| Others | | 1,416 | 1,416 | - | 145 | 2,330 | 30 | 2,505 | 3,921 |
| | | 224,482 | 224,482 | 314 | 279 | 33,871 | 379 | 34,843 | 259,325 |
| **Total expenditure** | | 347,540 | 347,540 | 471 | 325,764 | 610,175 | 3,407 | 939,817 | 1,287,357 |
| **Net surplus/(deficit) for the year** | | (33,656) | (33,656) | (471) | (181,444) | 49,935 | (3,407) | (135,387) | (169,043) |

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

**SHAN YOU**
(Registered in the Republic of Singapore)

**STATEMENT OF CHANGES IN FUNDS**
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

| | Unrestricted funds | Restricted funds | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | General fund | Maintenance fund | Wellness Community | Counselling and Casework Programme | The Elephant in Our Community | The Invictus fund | Total restricted funds | Total funds |
| | S$ | S$ | S$ | S$ | S$ | S$ | S$ | S$ |
| Balance at 1 April 2024 | 1,053,036 | 20,126 | (54,988) | 803,367 | (134,612) | 683 | 634,576 | 1,687,612 |
| Net surplus/(deficit) for the year | (33,656) | (471) | (181,444) | 49,935 | (3,407) | - | (135,387) | (169,043) |
| Balance at 31 March 2025 | 1,019,380 | 19,655 | (236,432) | 853,302 | (138,019) | 683 | 499,189 | 1,518,569 |
| Net surplus/(deficit) for the year | (162,737) | - | 7,842 | 206,134 | (4,993) | - | 208,983 | 46,246 |
| **Balance at 31 March 2026** | 856,643 | 19,655 | (228,590) | 1,059,436 | (143,012) | 683 | 708,172 | 1,564,815 |

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

**SHAN YOU**
(Registered in the Republic of Singapore)

**STATEMENT OF CASH FLOWS**
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

| | 2026<br>S$ | 2025<br>S$ |
|---|---|---|
| **Cash flows from operating activities** | | |
| Net surplus/(deficit) for the financial year | 46,246 | (169,043) |
| | | |
| Adjustments for: | | |
| Amortisation of intangible assets | 29,378 | 20,587 |
| Depreciation of plant and equipment | 22,167 | 9,763 |
| Interest income | (859) | (3,914) |
| Surplus before working capital changes | 96,932 | (142,607) |
| | | |
| Changes in working capital: | | |
| Inventories | (994) | 2,990 |
| Other receivables | 219,985 | 49,314 |
| Other payables | 13,937 | (24,657) |
| **Net cash used in operating activities** | 329,860 | (114,960) |
| | | |
| **Cash flows from investing activities** | | |
| Acquisition of intangible assets | (52,747) | - |
| Acquisition of plant and equipment | (11,689) | (51,141) |
| Interest received | 859 | 3,914 |
| **Net cash used in investing activities** | (63,577) | (47,227) |
| | | |
| Net increase/(decrease) in cash and cash equivalents | 266,283 | (162,187) |
| Cash and cash equivalents at beginning of the financial year | 1,274,749 | 1,435,936 |
| **Cash and cash equivalents at end of the financial year (Note 8)** | 1,541,032 | 1,274,749 |

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

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

## 1. GENERAL

Shan You (the "Society") is registered under the Singapore Societies Act 1966 and domiciled in the Republic of Singapore. The Society is a registered charity under the Singapore Charities Act 1994. The Society has renewed and accorded the Institutions of a Public Character (IPC) status until 1 December 2026.

The address of the Society's registered office and principal place of business are located at 5 Upper Boon Keng Road #02-15, Singapore 380005.

The objects for which the Society is established are:
(a) To promote behavioural, mental and physical health of the community;
(b) To encourage the development of family life and individual well-being through intergenerational bonding;
(c) To provide opportunities to volunteers to render social services to the community, to provide expertise and resources to develop, train, manage and supervise these volunteers; and
(d) To disseminate information on behavioural, mental and physical health, social policies and community services through professional training, public education, seminars and distribution of brochures and media resources.

In addition, the Society operates Shan You Wellness Centre, a division of the Society with its principal place of operation at 3 Eunos Crescent #01-2591/3/5, Singapore 400003. The Wellness Community project of the Shan You Wellness Centre was started to expand the Society's social services activities. The goal of the Wellness Community project is to improve the quality of life through strengthening the five different aspects of wellness for individuals and families. The activities promote intergenerational bonding for families, seniors, children and youths, and encourage community spirit and inter-racial harmony.

## 2. MATERIAL ACCOUNTING POLICY INFORMATION

### 2.1 Basis of preparation

The financial statements of the Society have been prepared in accordance with Charities Accounting Standards in Singapore (CASs) and the disclosure requirements of the Societies Act and the Charities Act. 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 Society's functional currency. All financial information is presented in Singapore Dollar, unless otherwise indicated.

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

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

### 2.2 Plant and equipment

All items of plant and equipment are initially recorded at cost. Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation. The cost of plant and equipment includes its purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Dismantlement, removal or restoration costs are included as part of the cost of property, plant and equipment if the obligation for dismantlement, removal or restoration is incurred as a consequence of acquiring or using the property, plant and equipment.

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

| | Useful lives |
|---|---|
| Furniture and fittings | 3 years |
| Office equipment | 3 years |
| Renovation | 3 years |

The residual value, useful lives and depreciation method are reviewed at least at the end of each financial period, and adjusted prospectively, if appropriate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on de-recognition of the asset is included in profit or loss in the year the asset is derecognised.

### 2.3 Intangible assets

An identifiable non-monetary asset without physical substance is recognised as an intangible asset at acquisition cost if it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be measured reliably. After initial recognition, an intangible asset shall be measured at cost less accumulated amortisation.

The amortisation amount of an intangible asset with finite useful life is allocated on a systematic basis over the best estimate of its useful life from the point ar which the asset is ready for use.

The annual rates of depreciation are as follows:

| | Useful lives |
|---|---|
| Software | 3 years |

### 2.4 Investment in financial assets

An investment in a financial asset shall be measured initially at the transaction price excluding transaction costs, if any. Transaction costs shall be recognised as expenditure immediately in the Statement of Financial Activities as incurred. Subsequent to initial measurement, an investment in a financial asset shall be measured at cost less any accumulated impairment losses.

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

### 2.5 Receivables

Receivables excluding prepayments shall be initially recognised at their transaction price, excluding transaction costs, if any. Transaction costs shall be recognised as expenditure in the Statement of Financial Activities as incurred. Prepayments shall be 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 shall be measured at cost less any accumulated impairment losses. Prepayments shall be measured at the amount paid less the economic resources received or consumed during the financial period.

### 2.6 Cash and cash equivalents

Cash and cash equivalents include bank and cash balances, on demand deposits and any highly liquid debt instruments purchased with an original maturity of three months or less. For the statement of cash flows the item includes cash and cash equivalents less cash subject to restriction.

### 2.7 Payables

Payables excluding accruals shall be recognised at their transaction price, excluding transaction costs, if any, both at initial recognition and at subsequent measurement. Transaction costs shall be recognised as expenditure in the Statement of Financial Activities as incurred. Accruals shall be recognised at the best estimate of the amount payable.

### 2.8 Inventories

Inventories are item of donation-in-kind received and are recorded at their fair value at the date of receipt. Subsequent measurement is at the lower of cost and net realisable value.

### 2.9 Provisions

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

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

### 2.10 Funds

Fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes if any by action of the management. Externally restricted funds may only be utilised in accordance with the purposes established by the source of such funds or through the terms of an appeal and are in contrast with unrestricted funds over which management retains full control to use in achieving any of its institutional purposes. An expense resulting from the operating activities of a fund that is directly attributable to the fund is charged to that fund. Common expenses if any are allocated on a reasonable basis to the funds based on a method most suitable to that common expense.

### 2.11 Leases

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

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

### 2.12 Income recognition

Income is recognised in the statement of financial activities when the effect of a transaction or other event results in an increase in the Society's net assets. The income is recognised when it met the three factors; (a) entitlement, (b) certainty, and (c) measurement and the specific recognition criteria as follows:

(a) **Donations**

Income received from donations are recognised on a cash basis when they are received.

(b) **Donation-in-kind**

Donation-in-kind are recognised when the value can be estimated with sufficient reliability.

(c) **Interest income**

Interest income is recognised as interest accrues using the effective interest method that is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument to the net carrying amount of the financial asset.

(d) **Programme fee**

Programme fee is recognised when the programmes are conducted.

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

### 2.12 Income recognition (cont'd)

#### (e) Fundraising income

Fundraising income is recognised when the fundraising events are held or when the right to receive the income is established.

### 2.13 Government grants

Government grants related to assets are recognised initially as deferred income at fair value when there is reasonable assurance that they will be received and the Society will comply with the conditions associated with the grant. These grants are then recognised in profit or loss as 'other income' on a systematic basis over the useful life of the asset. Grants that compensate the Society for expenses incurred are recognised in profit or loss as 'other income' on a systematic basis in the same periods in which the expenses are recognised.

### 2.14 Expenditure recognition

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

(a) Classification

(i) Cost of generating funds

All cost associated with generating income from all sources other than from undertaking charitable activities are included under cost of generating funds.

(ii) Charitable activities

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

(iii) Governance costs

This includes costs of governance arrangements that relate to the general running of the Society as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. These activities provide the governance infrastructure, which allows the charity to operate, and to generate the information required for public accountability. They include the strategic planning processes that contribute to future development of the Society.

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

### 2.14 Expenditure recognition (cont'd)

(b) Allocation of costs

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

- Usage;
- Head count i.e. on the number of people employed within an activity; and
- Expenditure total.

### 2.15 Income tax

The Society is exempt from income tax on income and gains under the Income Tax Act 1947 to the extent that these are applied to its charitable objects.

## 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

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

### 3.1 Judgements made in applying accounting policies

In the process of applying the Society's accounting policies, management did not make any critical judgement, apart from those involving estimations which has a significant effect on the amounts recognised in the financial statements.

### 3.2 Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period are discussed below. The Society based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Society. Such changes are reflected in the assumptions when they occur.

(a) **Useful lives of plant and equipment**

The useful life of an item of plant and equipment is estimated at the time the asset is acquired and is based on historical experience with similar assets and takes into account anticipated technological or other changes. If changes occur more rapidly than anticipated or the asset experiences unexpected level of wear and tear, the useful life will be adjusted accordingly. The carrying amount of the Society's plant and equipment as at 31 March 2026 is disclosed in Note 4 to the financial statements.

## 4. PLANT AND EQUIPMENT

| | Furniture and fittings | Office equipment | Renovation | Total |
|---|---|---|---|---|
| | S$ | S$ | S$ | S$ |
| Cost | | | | |
| Balance at 1/4/2024 | 14,121 | 172,159 | 431,967 | 618,247 |
| Additions | - | 51,141 | - | 51,141 |
| Balance at 31/3/2025 | 14,121 | 223,300 | 431,967 | 669,388 |
| Additions | - | 11,689 | - | 11,689 |
| Balance at 31/3/2026 | 14,121 | 234,989 | 431,967 | 681,077 |
| Accumulated Depreciation | | | | |
| Balance at 1/4/2024 | 13,810 | 165,925 | 431,967 | 611,702 |
| Depreciation | 235 | 9,528 | - | 9,763 |
| Balance at 31/3/2025 | 14,045 | 175,453 | 431,967 | 621,465 |
| Depreciation | 75 | 22,092 | - | 22,167 |
| Balance at 31/3/2026 | 14,120 | 197,545 | 431,967 | 643,632 |
| Net carrying amount | | | | |
| Balance at 31/3/2025 | 76 | 47,847 | - | 47,923 |
| Balance at 31/3/2026 | 1 | 37,444 | - | 37,445 |

## 5. INTANGIBLE ASSETS

| | Computer software | Total |
|---|---|---|
| | S$ | S$ |
| Cost | | |
| Balance at 1/4/2024 | 61,761 | 61,761 |
| Additions | - | - |
| Balance at 31/3/2025 | 61,761 | 61,761 |
| Additions | 52,747 | 52,747 |
| Balance at 31/3/2026 | 114,508 | 114,508 |
| Accumulated Depreciation | | |
| Balance at 1/4/2024 | 13,725 | 13,725 |
| Depreciation | 20,587 | 20,587 |
| Balance at 31/3/2025 | 34,312 | 34,312 |
| Depreciation | 29,378 | 29,378 |
| Balance at 31/3/2026 | 63,690 | 63,690 |
| Net carrying amount | | |
| Balance at 31/3/2025 | 27,449 | 27,449 |
| Balance at 31/3/2026 | 50,818 | 50,818 |

## 6. INVENTORIES

| | 2026 | 2025 |
|---|---|---|
| | S$ | S$ |
| At beginning of the year | 2,087 | 5,077 |
| Received during the year | 110,999 | 52,178 |
| Distributed during the year | (110,005) | (55,168) |
| At end of the year | 3,081 | 2,087 |

Inventories are held for food rations.

## 7. OTHER RECEIVABLES

| | 2026 | 2025 |
|---|---|---|
| | S$ | S$ |
| Grant receivables | 956 | 219,469 |
| Deposits | 8,333 | 7,832 |
| Interest receivables | 291 | 274 |
| Programme fee receivables | - | 170 |
| Prepayments | 20,114 | 21,934 |
| | 29,694 | 249,679 |

## 8. CASH AND CASH EQUIVALENTS

| | 2026 | 2025 |
|---|---|---|
| | S$ | S$ |
| Cash in hand | 1,860 | 9,080 |
| Cash at bank | 1,335,453 | 1,062,661 |
| Fixed deposits | 203,719 | 203,008 |
| Cash and cash equivalents | 1,541,032 | 1,274,749 |
| Less: Cash restricted in use over 3 months | (203,719) | (203,008) |
| Cash and cash equivalents as per Statement of Cash Flows | 1,337,313 | 1,071,742 |

Fixed deposits are placed for a tenure of 12 months (2025: 6 to 8 months). Interest is earned on the fixed deposits at 0.35% (2025: 0.35%) per annum.

9. **FUNDS**

(a) General fund
General fund is expandable at the discretion of the Management Committee in furtherance of the Society's objects and purposes.

(b) Restricted funds

(i) Maintenance fund
The fund pertains to the balance of the building fund that was re-designated by the Management Committee during the financial year 2013 to be used for building cyclical maintenance purposes.

(ii) Wellness Community
Wellness Community was set up to provide social care services to seniors and vulnerable and/or disadvantaged persons and families in the community. Under Wellness Community, the Active Ageing programmes seek to empower seniors to lead active, healthy and meaningful lives, the Community Meal Service provides free meals to vulnerable persons in the community, especially the seniors, and encourages them to gather at a communal place to prevent social isolation, and the Food Ration Distribution Service provides free monthly food packs to vulnerable and/or disadvantages persons and families. Funding and donations received are restricted for the purpose of operating the services and programmes and related activities under Wellness Community.

(iii) Counselling and Casework Programme
The National Council of Social Service Community Chest Grant is for the Shan You Counselling and Casework Programme. This programme at Shan You Counselling Centre provides counselling services to children, youths, adults, seniors, couples and families in the community. Service users present with a wide spectrum of mental health, relationship, family and other issues. This funding shall only be used for the Shan You Counselling and Casework Programme and be strictly ring-fenced and classified as a restricted fund. All accumulated surpluses from this funding shall be kept and restricted for this programme's future use.

(iv) The Elephant in Our Community
The Elephant in Our Community (EIOC) is a public education programme on mental health awareness and suicide prevention. One of its initiatives is Tcar: Walking in Their Shoes (Ycare: WITS), an immersive exhibition and programme that seeks to empower young persons affected by mental health challenges to recover and live well and prevent youth suicide. Funding and donations received are restricted for the purpose of operating the programmes and related activities under EIOC and/or YCare: WITS.

(v) The Invictus Fund
The Invictus Fund is set up by the National Council of Social Service (NCSS) with the support from Community Chest to provide critical services to the vulnerable group during COVID-19 Pandemic.

## 10. OTHER PAYABLES

| | 2026 | 2025 |
|---|---|---|
| | S$ | S$ |
| Accruals | 78,981 | 72,153 |
| Donations received in advance | 120 | 210 |
| Other payables | 18,154 | 10,955 |
| | 97,255 | 83,318 |

## 11. DONATIONS

| | 2026 | 2025 |
|---|---|---|
| | S$ | S$ |
| Donations – tax deductible | 184,396 | 232,559 |
| Donations – non-tax deductible | 45,506 | 106,096 |
| | 229,902 | 338,655 |

The donations were allocated as follows:

| | 2026 | 2025 |
|---|---|---|
| | S$ | S$ |
| Donations | 59,180 | 150,584 |
| Fundraising | 170,722 | 188,071 |
| | 229,902 | 338,655 |

## 12. STAFF COSTS

| | 2026 | 2025 |
|---|---|---|
| | S$ | S$ |
| Salaries and bonuses | 653,059 | 693,025 |
| Contributions to defined contribution plans | 103,507 | 89,937 |
| Other short-term benefits | 6,546 | 29,747 |
| | 763,112 | 812,709 |

Staff costs were allocated as follows:

| | 2026 | 2025 |
|---|---|---|
| | S$ | S$ |
| Cost of generating funds | 86,230 | 61,194 |
| Cost of charitable activities | 578,362 | 616,705 |
| Governance and administrative costs | 98,520 | 134,810 |
| | 763,112 | 812,709 |

The number of employees in the Society at the end of the financial year was 15 (2025: 15).

## 13. ALLOCATION OF COSTS

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

| Allocation of support costs | Basis of apportionment 2026 | Basis of apportionment 2025 |
|---|---|---|
| Staff costs | Based on time spent | Based on time spent |
| Communications | % of employee to total staff | % of employee to total staff |
| Rental of building and equipment | % of employee to total staff | % of employee to total staff |
| Utilities | % of employee to total staff | % of employee to total staff |
| Insurance | % of employee to total staff | % of employee to total staff |
| Maintenance of building | % of employee to total staff | % of employee to total staff |
| Maintenance of equipment | % of employee to total staff | % of employee to total staff |
| Supplies and materials | % of employee to total staff | % of employee to total staff |
| Depreciation | % of employee to total staff | % of employee to total staff |
| Audit fee | % of employee to total staff | % of employee to total staff |
| Bank service charges | % of employee to total staff | % of employee to total staff |

## 14. SIGNIFICANT RELATED PARTY TRANSACTIONS

(a) Related party transactions and balances

There was no transaction between the Society and related parties during the financial year.

(b) Compensation of key management personnel

Key management personnel of the Society are those persons having the authority and responsibility for planning, directing and controlling the activities of the Society. The Management Committee and Executive Director are considered as key management of the Society.

The management committee are volunteers and receive no monetary remuneration for their Board duties. The remuneration stated represents compensation paid to the key management personnel for the role of Executive Director of the Society. In prior year, the Executive Director was also a member of the Management Committee. In current year, the Executive Director is not a member of the Management Committee.

| | 2026<br>S$ | 2025<br>S$ |
|---|---|---|
| Compensation of key management personnel | | |
| Salary and bonus | 75,388 | 159,399 |
| Contributions to defined contribution plans | 10,644 | 15,777 |
| | 86,032 | 175,176 |

## 15. FUND-RAISING RATIO

| | 2026<br>S$ | 2025<br>S$ |
|---|---|---|
| Gross receipts from fundraising | 170,722 | 188,071 |
| Direct costs of fund-raising expenses | 10,300 | 5,680 |
| Percentage of direct fund-raising expenses over gross receipts | 6.0% | 3.0% |

## 16. RESERVE POLICY

The Society maintains a reserve policy to ensure it will be able to continue fulfilling its obligations and develop its principal activities.

The Society's reserves comprise the unrestricted fund and the restricted funds. The Management Committee intends to maintain the reserves at a level sufficient for its operating needs. The Society reviews the level of reserves regularly for the Society's continuing obligations.

The Society's reserve position for financial years ended 31 March 2026 and 2025 are as follows:

| | | 2026 | 2025 | Increase / (Decrease) |
|---|---|---|---|---|
| | | S$ | S$ | % |
| A | **Unrestricted fund** | | | |
| | General fund | 856,643 | 1,019,380 | (16%) |
| B | **Restricted funds** | | | |
| | Maintenance fund | 19,655 | 19,655 | - |
| | Wellness Community | (228,590) | (236,432) | (4%) |
| | Counselling and Casework Programme | 1,059,436 | 853,302 | 24% |
| | The Elephant in Our Community | (143,012) | (138,019) | 4% |
| | The Invictus fund | 683 | 683 | - |
| C | **Total funds** | 1,564,815 | 1,518,569 | 3% |
| D | Total annual operating expenses | 1,263,396 | 1,287,357 | (2%) |
| E | Ratio of Funds to annual operating expenses (C/D) | 1.24 | 1.18 | |

Reference:
C. Total funds include unrestricted and restricted funds.
D. Total annual operating expenses includes expenses related to cost of generating funds, cost of charitable activities and governance and administrative costs.

## 17. MANAGEMENT OF CONFLICT OF INTEREST

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

## 18. AUTHORISATION OF FINANCIAL STATEMENTS FOR ISSUE

The financial statements for the financial year ended 31 March 2026 were authorised for issue by the Management Committee of the Society on the date of Statement by the Management Committee.