

YONG-EN CARE CENTRE

(Registered in Singapore under the Societies Act 1966)

(UEN S96SS0165G)

AUDITED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

TAN & TEH

Public Accountants and Chartered Accountants Singapore

YONG-EN CARE CENTRE

AUDITED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

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YONG-EN CARE CENTRE

MANAGEMENT COMMITTEE'S STATEMENT

For the financial year ended 31 December 2025

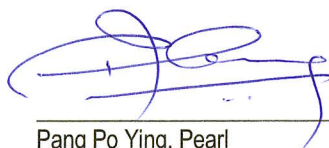
In the opinion of the Management Committee:

- a) the financial statements of Yong-En Care Centre (the Centre) are drawn up in accordance with the provisions of the Societies Act 1966 (the Societies Act), the Charities Act 1994 and other relevant regulations (the Charities Act and Regulations) and Charities Accounting Standards (CAS) so as to present fairly the financial position of the Centre as at 31 December 2025 and the financial activities and cash flows of the Centre for the financial year then ended;
- b) at the date of this statement, there are reasonable grounds to believe that the Centre will be able to pay its debts as and when they fall due;
- c) the accounting and other records required by the Societies Act and the Charities Act and Regulations to be kept by the Centre have been properly kept in accordance with the provisions enacted under the Societies Act and the Charities Act and Regulations;
- d) the use of the donation money is in accordance with the objectives of the Centre as required under Regulation 11 (Use of donations) of the Charities (Institution of Public Character) Regulations;
- e) the fund-raising appeals conducted by the Centre during the financial year ended 31 December 2025 have been carried out in accordance with Regulation 6 (Fund-raising appeal records) of the Societies Regulations issued under the Societies Act and proper accounts and other records have been kept of the fund-raising appeals; and
- f) the Centre has complied with the requirements of Regulation 15 (Fund-raising expenses) of the Charities (Institution of Public Character) Regulations.

On behalf of the Management Committee:



Loh Yew Chiong
President



Pang Po Ying, Pearl
Treasurer

Date: **21 APR 2026**

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF YONG-EN CARE CENTRE
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Yong-en Care Centre (the Centre), which comprise the statement of financial position as at 31 December 2025, and 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 as set out on pages 5 to 27.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the Societies Act), the Charities Act 1994 and other relevant regulations (the Charities Act and Regulations) and Charities Accounting Standards (CAS) so as to present fairly, in all material respects, the financial position of the Centre as at 31 December 2025 and the financial activities and cash flows of the Centre for the financial year then ended.

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 Centre 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, we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management Committee is responsible for the other information. The other information comprises the Management Committee's statement as set out on page 1.

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 YONG-EN CARE CENTRE
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONTINUED)**

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

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

In preparing the financial statements, Management Committee is responsible for assessing the Centre'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 Committee either intends to liquidate the Centre or to cease operations, or has no realistic alternative but to do so.

The Management Committee is responsible for overseeing the Centre'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 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 Centre's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management Committee.
- Conclude on the appropriateness of Management Committee'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 Centre'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 Centre to cease to continue as a going concern.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF YONG-EN CARE CENTRE
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONTINUED)**

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

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

We communicate with 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 Centre have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, the Charities Act and Regulations; and
- (b) the fund-raising appeals held during the year 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 appeal.

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

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



TAN & TEH
Public Accountants and Chartered Accountants
Singapore

Date: **21 APR 2026**

Partner-in-charge: Tan Kia Yew
PA No .: 00855

YONG-EN CARE CENTRE**STATEMENT OF FINANCIAL POSITION***As at 31 December 2025*

	Note	2025 S\$	2024 S\$
ASSETS			
Non-current asset			
Plant and equipment	14	<u>353,117</u>	<u>697,967</u>
Current assets			
Other receivables	15	474,106	293,064
Cash and cash equivalents	16	<u>9,170,757</u>	<u>8,621,334</u>
		<u>9,644,863</u>	<u>8,914,398</u>
Total assets		<u><u>9,997,980</u></u>	<u><u>9,612,365</u></u>
FUNDS AND LIABILITIES			
FUNDS			
Unrestricted funds	17	8,313,246	8,368,092
Restricted funds	18	<u>671,102</u>	<u>413,877</u>
		<u>8,984,348</u>	<u>8,781,969</u>
Current liability			
Other payables	19	874,861	786,286
Deferred income	20	<u>138,771</u>	<u>44,110</u>
Total liabilities		<u>1,013,632</u>	<u>830,396</u>
Total funds and liabilities		<u><u>9,997,980</u></u>	<u><u>9,612,365</u></u>

YONG-EN CARE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES

For the financial year ended 31 December 2025

Note	Unrestricted funds		Restricted funds						Total			
	General	Designated - Capital Grant	Communities of Care Starter Grant	ComChest Food Ration	Comm Silver Trust Grant	CSFS Chinatown Point	Deutsche Bank One Day Fund - 2025	Fun! Fund	Toteboard Community Health Fund	YCC Education Fund	2025	2024
Income												
<i>Income from generated funds</i>												
4	1,531,662	-	12,834	113,651	412,761	-	-	2,300	127,950	-	2,201,158	2,198,501
5	873,794	-	-	-	-	175,589	-	-	-	-	1,049,383	1,297,202
6	152,802	-	-	-	907	441	-	-	-	1,300	155,450	219,534
<i>Income from charitable activities</i>												
7	610,428	-	-	-	-	-	-	-	-	-	610,428	300,422
8	906,648	-	-	-	-	-	-	-	-	-	906,648	709,027
	4,075,334	-	12,834	113,651	413,668	441	175,589	2,300	127,950	1,300	4,923,067	4,724,686
Expenditure												
<i>Costs of generating funds</i>												
9	400,394	18,382	-	-	-	-	-	-	217	-	418,993	459,744
<i>Fundraising trading: Costs of Goods Sold and Other Costs</i>												
10	127,992	-	-	-	-	-	-	-	-	-	127,992	132,867
11	3,106,352	382,694	12,834	113,651	215,756	7,181	-	4,600	112,092	24,900	3,980,060	3,572,015
12	186,945	6,698	-	-	-	-	-	-	-	-	193,643	180,964
	3,821,683	407,774	12,834	113,651	215,756	7,181	-	4,600	112,309	24,900	4,720,688	4,345,590
Net surplus/(deficit) for the year												
	253,651	(407,774)	-	-	197,912	(6,740)	175,589	(2,300)	15,641	(23,600)	202,379	379,096
<i>Transfer of funds</i>												
	48,385	50,892	-	-	(85,020)	(8,720)	-	-	(5,537)	-	-	-
Net movements in funds												
	302,036	(356,882)	-	-	112,892	(15,460)	175,589	(2,300)	10,104	(23,600)	202,379	379,096
Reconciliation of funds												
Total funds at beginning of the financial year												
	7,720,047	648,045	-	-	307,111	41,990	-	2,300	-	62,476	8,781,969	8,402,872
Total funds carried forward												
	8,022,083	291,163	-	-	420,003	26,530	175,589	-	10,104	38,876	8,984,348	8,781,969

The accompanying notes form an integral part of these financial statements

YONG-EN CARE CENTRE**STATEMENT OF CASH FLOWS***For the financial year ended 31 December 2025*

	Note	2025 S\$	2024 S\$
Cash flow from operating activities			
Net surplus for the year		202,379	379,096
<u>Adjustments for:</u>			
Depreciation of plant and equipment	14	429,630	420,860
Interest income	6	(155,450)	(219,534)
Operating income before changes in working capital		<u>476,559</u>	<u>580,422</u>
<u>Changes in working capital:</u>			
Other receivables		(181,042)	(22,230)
Other payables		88,575	161,794
Deferred income		94,661	44,110
Net cash flows generated from operating activities		<u>478,753</u>	<u>764,096</u>
Cash flows from investing activities			
Interest received	6	155,450	219,534
Purchases of plant and equipment	14	(84,780)	(232,616)
Net cash flows generated from / (used in) investing activities		<u>70,670</u>	<u>(13,082)</u>
Net increase in cash and cash equivalents		549,423	751,014
Cash and cash equivalents at beginning of the year		<u>8,621,334</u>	<u>7,870,320</u>
Cash and cash equivalents at end of the year	16	<u>9,170,757</u>	<u>8,621,334</u>

YONG-EN CARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

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

1. General

Yong-en Care Centre (the Centre) is constituted under the provisions of the Societies Act and also registered as a charity under the Charities Act and Regulations. It has been accorded the status of an Institution of Public Character (IPC) for the period from 1 July 2024 to 30 June 2027.

The Centre is domiciled in Singapore with its registered office and principal place of activities is at Blk 335A Smith Street, #03-57, Singapore 051336.

The principal activities of the Centre are those relating to furtherance of its objective. The objectives as set out in its constitution are as follows:

- (a) to promote or participate in the welfare of mankind based on charitable, benevolent and such other principles which the Management Committee deems fit, such as granting relief and aid in whatsoever manner to the sick, poor and needy;
- (b) to promote education or to participate in educational schemes which have a moral or ethical emphases, to conduct conventions, conferences, seminars to meet the spiritual needs of people;
- (c) to demonstrate God's love by providing value-added community based services and support focused on the needs of individuals and families regardless of race, language or religion.

The financial statements of the Centre for the financial year ended 31 December 2025 were authorised for issue by the Management Committee on the date of the Management Committee's Statement.

2. Material accounting policy information

2.1 Basis of preparation

The financial statements of the Centre have been drawn up in accordance with the provisions of the Societies Act, the Charities Act and Regulations and CAS.

The accounting policies of the Centre are consistent with the requirement of the CAS and are applied consistently to similar transactions, other events and conditions. The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollar (S\$), which is the Centre's functional and presentation currency.

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

YONG-EN CARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

2. Material accounting policy information (continued)

2.2 Funds

The Centre maintains unrestricted and restricted funds.

Funds balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to restricted purposes if any by action of the Management Committee. Externally restricted funds may only be utilised in accordance with the purposes established by the source of such funds and are in contrast with unrestricted funds over which Management Committee 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.

2.3 Plant and equipment

All items of plant and equipment are initially recorded at cost. Subsequent to recognition, 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 Committee. Dismantlement, removal or restoration costs are included as part of the cost of plant and equipment if the obligation for dismantlement, removal or restoration is incurred as a consequence of acquiring or using the plant and equipment. Assets with economic life of more than one year and cost S\$1,000 (including GST) or more per item shall be capitalised as fixed assets.

Grants from restricted funds used for acquisition of fixed assets shall be account separately from those acquired using general funds.

Depreciation is calculated using the straight-line method to allocate depreciable amounts over their estimated useful lives. The estimated useful lives are as follows:

	<u>Useful lives</u>
Air conditioners	5 years
Equipment	5 years
Furniture and fittings	5 years
IT equipment & software	3 years
Office equipment	5 years
Renovation	5 years

Depreciation is provided on fixed assets acquired from the month of purchase till the month of disposal.

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

De-recognition

An item of plant and equipment is de-recognised 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 de-recognised.

Fully depreciated assets are retained in the financial statements until they are sold or disposed.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

2. Material accounting policy information (continued)

2.4 Receivables

Receivables excluding prepayments shall be measured initially at their transaction price excluding transaction costs, if any. Transaction costs shall be recognised as expenditure immediately in the statement of financial activities as incurred.

Prepayments shall be initially recognised at the amount paid in advance for the economy resources expected to be received in the future.

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

2.5 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.

2.6 Cash and cash equivalents and fixed deposits

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at banks, demand deposits and short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Fixed deposits

Fixed deposits represent deposits placed with financial institutions with original maturities of 6 to 12 months and earn interest at prevailing market rates.

2.7 Provisions

General

Provisions are recognised when the Centre 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 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 reflect, 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.

YONG-EN CARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

2. Material accounting policy information (continued)

2.8 Government grants

Government grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with.

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. Where the grant relates to an asset, the fair value is recognised as deferred capital grant on the statement of financial position and is amortised to profit or loss over the expected useful life of the relevant asset by equal annual instalments.

2.9 Employee benefits

(a) Defined contribution plans

The Centre makes contributions to the Central Provident Fund (CPF) 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 Centre 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.

2.10 Leases as lessee

Leases of office copier where substantially all risks and rewards incidental to ownership are retained by the lessor are classified as operating leases. Operating lease payments are recognised as an expense in profit or loss 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.

When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the financial year in which termination takes place.

2.11 Recognition of Income

Income is recognised in the statement of financial activities when the effect of a transaction or other event results in an increase in the Centre's net assets.

The following factors must also be met before income is recognised:

(a) Entitlement

The Centre has control over the rights or other access to the resources, enabling the Centre to determine its future application;

(b) Certainty

It is probable that the income will be received; and

YONG-EN CARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

2. Material accounting policy information (continued)

2.11 Recognition of Income (continued)

(c) Measurement

The amount of the income can be measured by the Centre with sufficient reliability.

The following specific recognition criteria must also be met before income is recognised:

(a) Donations

Donations are recognised when received. Such income is only deferred when the donor specifies that the grant or donation must only be used in future accounting periods or the donor has imposed conditions which must be met before the Centre has unconditional entitlement.

(b) Fundraising

Income from fundraising is recognised when the special event takes place, or when monies are received with reasonable assurance that the Centre have entitlement to the fund.

(c) Grants

Grants are not recognised until there is reasonable assurance that the grants will be received and all conditions attached to it have been met. Grants for capital expenditures are recognised in the statement of financial activities when the Centre have entitlement to the income and not deferred over the useful life of the asset.

(d) Programme and service fees income

Programme and service fees income represent income from rendering of services which are mainly from Active Ageing, Home Care and Dementia Day Care Centre. Such fees are recognised as income once the services are rendered.

(e) Interest income

Interest income is recognised on a time proportionate basis.

(f) Sale of charitable goods

Income from sale of charitable goods is recognised when the goods have been sold to the customer.

2.12 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 as assets such as plant and equipment. Expenditure on performance-related grants are recognised to the extent the specified service or goods have provided. Expenditures in the statement of financial activities are classified under the cost of generating funds, cost of charitable activities and governance costs.

YONG-EN CARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

2. Material accounting policy information (continued)

2.12 Recognition of expenditures (continued)

(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 Centre's charitable objectives are classified under cost of charitable activities.

(iii) Governance costs

This include costs of governance arrangements that relate to the general running of the Centre 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 Centre.

(b) Allocation of costs

Where appropriate, expenditures that are directly attributable to a specific cost classification are allocated directly. Where apportionment is necessary, costs are allocated on a reasonable and consistent basis

- Manpower support cost: based on estimated time spent by personnel on each activity, determined at the start of the financial year.
- Office overheads: based on headcount.
- Premises costs: based on floor area.

2.13 Taxes

Income tax

The Centre is registered as a Charity under the Charities Act and its income is exempted from income tax under the provisions of the Singapore Income Tax Act.

3. Significant accounting judgments and estimates

The preparation of the Centre's financial statements requires Management Committee to make judgments, 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.

YONG-EN CARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

3. Significant accounting judgments and estimates (continued)

3.1 Judgments made in applying accounting policies

Determination of functional currency

In determining the functional currency of the Centre, judgment is used by the Centre to determine the currency of the primary economic environment in which the Centre operates. Consideration factors include the currency in which receipt from operating activities are usually retained.

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 Centre 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 Centre. Such changes are reflected in the assumptions when they occur.

Useful life of plant and equipment

Management Committee estimates the useful lives of plant and equipment to be 3 - 5 years. Changes in the expected level of usage and technological developments could impacts the economics useful lives and residual values of these assets, therefore, future depreciation charges could be revised.

The carrying amount of the Centre's plant and equipment at end of reporting year is disclosed in Note 14 to the financial statements.

4. Voluntary income

	2025	2024
	S\$	S\$
Unrestricted funds		
<u>Contribution and Donations</u>		
Contribution from Fairfield Methodist Church	129,579	140,345
Donations from individuals and corporate offices	853,171	529,782
<u>Government grants</u>		
Charitable government grant	359,298	692,157
Government employment support scheme	189,614	148,509
	<u>1,531,662</u>	<u>1,510,793</u>

YONG-EN CARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

4. Voluntary income (continued)

	2025	2024
	S\$	S\$
Restricted funds		
Communities of Care Starter Grant	12,834	-
ComChest Food Ration	113,651	-
Comm Silver Trust Grant	412,761	374,408
Fun! Fund	2,300	2,300
Tan & Fong Charitable Foundation Fund	-	136,000
Toteboard Community Health Fund	127,950	-
President's Challenge 2023	-	175,000
	<u>669,496</u>	<u>687,708</u>
	<u>2,201,158</u>	<u>2,198,501</u>

Total tax-deductible receipts in respect of donations received during the year amounted to S\$1,236,586 (2024: S\$1,339,636).

Deferred income – Communities of Care Starter Grant and ComChest Food Ration Grant

Included in voluntary income are grants received under the Communities of Care Starter Grant and ComChest Food Ration Grant. These grants are subject to conditions and are recognised based on the extent to which the relevant conditions are fulfilled.

The movement of these grants during the financial year is as follows:

Description	Care Starter Grant S\$	ComChest Food Ration S\$	Total S\$
Grant received during the year	30,000	129,200	159,200
Less: Amount recognised as income	(12,834)	(113,651)	(126,485)
Deferred income as at 31 December 2025	<u>17,166</u>	<u>15,549</u>	<u>32,715</u>

The deferred income represents amounts received for which the related conditions have not been fulfilled as at the reporting date. These amounts will be recognised as income in future periods when the conditions are met.

YONG-EN CARE CENTRE**NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 December 2025***5. Activities for generating funds**

	2025	2024
	S\$	S\$
Unrestricted funds		
Campaigns	527,958	669,937
Charity Golf	329,541	351,369
Events	500	271,854
Sale of charitable goods	15,795	4,042
	<u>873,794</u>	<u>1,297,202</u>
Restricted funds		
Deutsche Bank One Day Fund - 2025	175,589	-
	<u>1,049,383</u>	<u>1,297,202</u>

6. Investment income

	2025	2024
	S\$	S\$
Unrestricted funds	<u>152,802</u>	<u>212,430</u>
Restricted funds		
Comm Silver Trust Grant	907	5,157
CSFS Chinatown Point	441	-
YCC Education fund	1,300	1,947
	<u>2,648</u>	<u>7,104</u>
	<u>155,450</u>	<u>219,534</u>

7. Programme and service fees

	2025	2024
	S\$	S\$
Unrestricted funds		
Active Aging	345,149	137,330
Dementia Day Care Service fees	166,320	117,285
Home care fees	53,062	36,319
Other programme fees	45,897	9,488
	<u>610,428</u>	<u>300,422</u>

YONG-EN CARE CENTRE**NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 December 2025***8. Operating government grants**

	2025	2024
	S\$	S\$
Unrestricted funds		
Grant from Ministry of Health	906,648	609,027
	<u>906,648</u>	<u>609,027</u>
Restricted fund		
Grant from Ministry of Social and Family Development	-	100,000
	<u>906,648</u>	<u>709,027</u>

9. Cost of generating voluntary income

	2025	2024
	S\$	S\$
Unrestricted funds		
<u>General</u>		
Community relations	22,265	27,956
Depreciation	2,021	1,268
General	8,836	17,357
Maintenance	77	90
Programme	14,611	4,513
Salaries and bonuses	348,921	379,865
Staff welfare and benefits	3,663	3,803
	<u>400,394</u>	<u>434,852</u>
<u>Designated - capital grant</u>	<u>18,382</u>	<u>24,892</u>
Restricted funds		
<u>Toteboard Community Health Fund</u>		
Community relations	217	-
	<u>217</u>	<u>-</u>
	<u>418,993</u>	<u>459,744</u>

10. Fundraising trading: Costs of Goods Sold and Other Costs

	2025	2024
	S\$	S\$
Unrestricted funds		
Campaigns	2,622	4,250
Charity Golf	111,361	78,912
Events	9,222	45,803
Others	4,787	3,902
	<u>127,992</u>	<u>132,867</u>

YONG-EN CARE CENTRE**NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 December 2025***11. Expenditure on Charitable Activities**

	2025	2024
	S\$	S\$
Unrestricted funds		
<u>General</u>		
Overhead costs	372,356	240,713
Programme	493,357	359,420
Salaries and bonuses	2,193,006	1,811,281
Staff welfare and benefits	47,633	57,171
	<u>3,106,352</u>	<u>2,468,585</u>
<u>Designated - capital grant</u>	<u>382,694</u>	<u>370,926</u>
Restricted funds		
<u>Communities of Care Starter Grant</u>		
Overhead costs	257	-
Programme costs	12,577	-
	<u>12,834</u>	<u>-</u>
<u>ComChest Food Ration</u>		
Programme costs	113,651	-
	<u>113,651</u>	<u>-</u>
<u>Community Silver Trust fund</u>		
Overhead costs	631	3,735
Salaries and bonuses	215,125	229,648
	<u>215,756</u>	<u>233,383</u>
<u>CSFS Chinatown Point</u>		
Overhead costs	4,720	38,947
Programme costs	-	2,924
Salaries and bonuses	2,461	69,112
	<u>7,181</u>	<u>110,983</u>
<u>Fun! Fund</u>		
Programme costs	4,600	-
	<u>4,600</u>	<u>-</u>
<u>MSF (Childminding)</u>		
Salaries and bonuses	-	108,073
	<u>-</u>	<u>108,073</u>
<u>President's Challenge 2023</u>		
Overhead costs	-	18,985
Programme costs	-	29,473
Salaries and bonuses	-	73,207
	<u>-</u>	<u>121,665</u>

YONG-EN CARE CENTRE**NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 December 2025***11. Expenditure on Charitable Activities (continued)**

	2025	2024
	S\$	S\$
Restricted funds (continued)		
<u>Tan & Fong Charitable Foundation Fund</u>		
Programme costs	-	50,988
Salaries and bonuses	-	85,012
	<u>-</u>	<u>136,000</u>
 <u>Toteboard Community Health Fund</u>		
Overhead	22,563	-
Programme costs	2,223	-
Salaries and bonuses	87,306	-
	<u>112,092</u>	<u>-</u>
 <u>YCC Education fund</u>		
Programme costs	<u>24,900</u>	<u>22,400</u>
	<u>3,980,060</u>	<u>3,572,015</u>

12. Governance Costs

	2025	2024
	S\$	S\$
Unrestricted funds		
<u>General</u>		
Professional fees	8,980	8,828
Programme	438	215
Overheads	10,445	9,277
Salaries and bonuses	156,661	142,600
Staff welfare and benefits	9,726	11,142
Strategic expenses	695	813
	<u>186,945</u>	<u>172,875</u>
 <u>Designated - capital grant</u>		
	<u>6,698</u>	<u>8,089</u>
	<u>193,643</u>	<u>180,964</u>

YONG-EN CARE CENTRE**NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 December 2025***13. Employee benefits expenses**

	2025	2024
	S\$	S\$
Salaries, bonuses and allowance		
- Governance staff	140,698	127,001
- Included in manpower programmes	2,421,726	2,210,631
CPF/SDF contributions		
- Governance staff	15,964	15,599
- Included in manpower programmes	313,472	288,645
Staff benefits	82,875	78,646
	<u>2,974,735</u>	<u>2,720,522</u>
Less: Staff costs funded by		
- Comm Silver Trust Grant	(215,125)	(229,648)
- CSFS Chinatown Point	(2,461)	(69,112)
- MSF (Childminding)	-	(108,073)
- President's Challenge 2023	-	(73,207)
- TAN & Fong Charitable Foundation Fund	-	(85,012)
- Toteboard Community Health Fund	(87,307)	-
	<u>2,669,842</u>	<u>2,155,470</u>

As at 31 December 2025, the number of staff employed by the Centre was 45 (2024: 40).

Remuneration of staff above S\$100,000 are as follow:

	2025	2024
	Head count	Head count
Remuneration bands:		
S\$100,001 to S\$200,000	4	3
S\$200,001 to S\$300,000	1	-
	<u>1</u>	<u>-</u>

There is no paid staff who is close member of the family of the Executive Head or Board Members, who receives remuneration more than S\$50,000 during the year.

YONG-EN CARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

13. Plant and equipment

	Air conditioners S\$	Equipment S\$	Furniture & Fittings S\$	IT equipment & software S\$	Office equipment S\$	Renovation S\$	Total S\$
Cost							
At 1 January 2024	31,174	182,534	41,836	410,366	32,684	1,633,756	2,332,350
Additions	-	214,747	-	17,869	-	-	232,616
Written-off	-	(5,960)	-	(8,630)	-	-	(14,590)
At 31 December 2024	31,174	391,321	41,836	419,605	32,684	1,633,756	2,550,376
Additions	-	8,257	1,090	75,433	-	-	84,780
Written-off	-	-	-	(20,277)	-	-	(20,277)
At 31 December 2025	31,174	399,578	42,926	474,761	32,684	1,633,756	2,614,879
Accumulated Depreciation							
At 1 January 2024	31,174	117,271	29,558	371,897	13,130	883,109	1,446,139
Depreciation for the year	-	52,243	5,809	32,603	6,081	324,124	420,860
Written-off	-	(5,960)	-	(8,630)	-	-	(14,590)
At 31 December 2024	31,174	163,554	35,367	395,870	19,211	1,207,233	1,852,409
Depreciation for the year	-	74,582	5,597	25,184	6,081	318,186	429,630
Written-off	-	-	-	(20,277)	-	-	(20,277)
At 31 December 2025	31,174	238,136	40,964	400,777	25,292	1,525,419	2,261,762
Carrying Amount							
At 31 December 2024	-	227,767	6,469	23,735	13,473	426,523	697,967
At 31 December 2025	-	161,442	1,962	73,984	7,392	108,337	353,117

YONG-EN CARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

14. Plant and equipment (continued)

The following plant and equipment are funded by the respective funds:

	General fund		Designated fund	
	2025 S\$	2024 S\$	2025 S\$	2024 S\$
Equipment	5,144	834	156,298	226,933
Furniture & Fittings	1,467	902	495	5,567
IT equipment	31,372	15,818	42,612	7,917
Office Equipment	5,250	7,050	2,142	6,423
Renovation	18,720	25,319	89,617	401,204
	<u>61,953</u>	<u>49,923</u>	<u>291,164</u>	<u>648,044</u>

Depreciation amounting to S\$21,856 and S\$407,774 (2024: S\$ S\$16,953 and S\$403,907) is charged against General Fund and Designated Capital Grant Fund respectively.

15. Other receivables

	2025 S\$	2024 S\$
Deposits	12,323	14,918
Prepayments	113,273	88,156
Fee receivables	17,409	1,195
Interest receivables	25,189	55,435
MOH Subvention receivables	133,708	38,809
Toteboard grant receivables	61,924	-
Sundry receivables	110,280	94,551
	<u>474,106</u>	<u>293,064</u>

16. Cash and cash equivalents

	2025 S\$	2024 S\$
Cash on hand	4,122	1,500
Cash at banks	4,761,635	3,919,834
Cash available for use	<u>4,765,757</u>	<u>3,921,334</u>
Fixed deposits	4,405,000	4,700,000
	<u>9,170,757</u>	<u>8,621,334</u>

The fixed deposits have maturity periods within 6 to 12 months (2024: 6 to 12 months) and bear an effective interest rates ranging from 1.10% to 3.25% (2024: 2.80% to 3.25%) per annum.

YONG-EN CARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

17. Unrestricted funds

Unrestricted funds are funds that are available for use at the discretion of the governing board in furtherance of the charity's objectives. These comprise general funds and designated funds.

Designated – Capital Grant Fund

This fund represents amounts designated by the governing board in respect of grants received (Care and Share Grant, ComCare Silver Trust, Invictus Fund and YEAH! Fund) for the purpose of acquiring capital assets.

The fund is utilised to finance the purchase of property, plant and equipment, and depreciation of the related assets is charged against this fund over the useful lives of the assets.

18. Restricted funds

Restricted funds are funds subject to specific conditions imposed by donors or grantors, where the purposes for which funds may be used are restricted.

These funds are utilised in accordance with the respective funding requirements and are not available for general use by the Centre.

The restricted funds of the Centre relate primarily to grants received for specific programmes and services, as well as funds designated for particular beneficiaries or projects.

Communities of Care Starter Grant

The Communities of Care Starter Grant is managed by Sports Singapore. It provides seed funding of up to \$50,000 to support individuals and/or groups who wish to organise a smaller scale sport-based development programme in the community for one year. The main objective of the fund is to support a community-based youth development programme, targeting residents aged 12 to 18 within the Jalan Kukoh rental flat community. By leveraging football as a primary engagement tool, the initiative integrates weekly athletic training with monthly socio-emotional workshops designed to foster resilience, self-esteem, and personal effectiveness. The program serves as a safe social platform for vulnerable youths to cultivate positive interpersonal relationships and healthy identities.

ComChest Food Ration

Yong-en's Wholesome Living, Hearty Giving Programme is supported by designation donations from NTUC FairPrice Foundation facilitated by NCSS ComChest via a selection process. The programme is a food sustenance initiative designed to provide interim financial relief and nutritional support to low-income families and seniors within the Outram service region. Targeting low-income households, the programme utilizes a three-pronged strategy that combines the distribution of nutrient-dense food rations, psychoeducation on healthy dietary choices, and volunteer befriending services.

YONG-EN CARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

18. Restricted Funds (continued)

Comm Silver Trust Grant

The Community Silver Trust is managed by Ministry of Health on behalf of Trustees. The main objective of the trust is to encourage donations and provide additional resources for the service providers in the Intermediate and Long-Term Care sector to enhance their capabilities to provide value-added services to achieve higher quality care, and enhance affordability of step-down care for service users and patients. The grant is specifically used for developing active ageing programme.

CSFS Chinatown Point

The CSFS Chinatown Point fund was set up to support the costs of running the Yong-en's services at the Pilot Integrated Senior and Caregivers Centre with 2 other social agencies. The 3 agencies leased the Community and Sports Facilities Scheme (CSFS) premises at Chinatown Point from the National Council of Social Service. Yong-en's focus is on frailty management and caregiver support to seniors who have been diagnosed with dementia.

Deutsche Bank One Day Fund -2025

The Deutsche Bank One Day Fund – 2025 is a dedicated fund used to support Yong-en Care Centre's initiative to break the poverty cycle, through an integrated social mobility project for children and youth from low-income and transnational families. This funding is essential for the delivery of three core pillars: Reggio-inspired childminding for early development, free weekly tuition and academic awards to level the educational playing field, and capacity-building youth services at Kukoh+ focusing on life skills and vocational mentorship. The main objective is to address systemic developmental and educational barriers, fostering foundational learning and future readiness to successfully disrupt intergenerational poverty within the community.

Fun! Fund

The Fun! Fund is a community impact fund developed by AIC and The Community Foundation of Singapore. The fund aims to support initiatives that inject fun for seniors receiving community care services and build the capability of community care organisations to design fun and impactful programmes for seniors.

Toteboard Community Health Fund

The Toteboard Community Health Fund provides support for Yong-en Care Centre's Cognitive Intervention Programme ("CIP") 2.0 programme, known as EnLiven. This is a national initiative by the Ministry of Health, administered through the Agency for Integrated Care. It supports seniors with early-stage dementia through structured cognitive, physical, and social interventions, with the aim of maintaining cognitive functioning and enhancing quality of life. The programme complements the Organisation's dementia care services.

YCC Education Fund

The YCC Education Fund is a restricted fund and it was established in August 2006. Its main objective is to provide financial support for the education of needy students from low income families.

YONG-EN CARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

19. Other payables

	2025	2024
	S\$	S\$
Accrued liabilities	158,863	79,280
Advance fees and deposits received	11,195	8,595
CPF payable	110,885	95,744
Provision for bonuses	430,145	407,997
Others	163,773	194,670
	<u>874,861</u>	<u>786,286</u>

20. Deferred income

Deferred income represents amounts received in advance for programme and service fees pertaining to related services have not been rendered as at the end of the reporting period. These amounts are recognised as income in the Statement of Financial Activities when the services are performed.

21. Significant related party transactions

Donation income

In addition to the related party information disclosed elsewhere in the financial statements, the following transactions with related parties took place at terms agreed between the parties during the financial year:

	2025	2024
	S\$	S\$
Fairfield Methodist Church contributions and sponsors	132,379	140,345
Fairfield Methodist Church donation-in-kinds	-	10,944
	<u>132,379</u>	<u>151,289</u>

Key management personnel compensation

	2025	2024
	S\$	S\$
Salaries and other short-term employee benefits	<u>223,429</u>	<u>333,922</u>

Management Committee members were not paid any remuneration during the financial year.

YONG-EN CARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

21. Significant related party transactions (continued)

	2025	2024
	Head count	Head count
Key executive remuneration is disclosed in the following band:		
Remuneration bands:		
S\$50,001 to S\$100,000	-	2
S\$100,001 to S\$200,000	-	1
S\$200,001 to S\$300,000	1	-

22. Commitments

Operating lease commitments – as a lessee

The Centre leases its office copier under non-cancellable operating lease agreement. The lease has a tenure of five years with an option to renew the lease after that date included in the contracts.

The future minimum rental payable under non-cancellable operating lease contracted for at the reporting date but not recognised as liabilities, are as follows:

	2025	2024
	S\$	S\$
Within one year	29,969	30,031
Between two to five years	35,381	44,945
	<u>65,350</u>	<u>74,976</u>

Minimum lease payments recognised as an expense in the statement of financial activities for the financial year ended 31 December 2025 amounted to S\$45,612 (2024: S\$44,511).

Commitments for Digitalisation of Client Care Management System

The organisation has entered into an agreement for the digitalisation of client care management systems for Dementia Day Care and Home Care services. The agreement covers software licensing, system customisation, implementation services, as well as ongoing data hosting and technical support.

As at the end of the reporting period, the outstanding commitments in respect of this agreement that related to contractual obligations for services not yet rendered are as follows:

	2025	2024
	S\$	S\$
Within one year	17,985	66,218
Between two to five years	17,985	31,065
	<u>35,970</u>	<u>97,283</u>

YONG-EN CARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

23. Reserves Policy

The Centre is dependent largely on donations and government funding for its operations. The purpose of setting a reserve is to meet funding gaps in times of economic downturn and short-term financial stress for long-term sustainability of the operations.

Reserve is defined as the unrestricted general fund reserve and excludes restricted and designated funds. The Centre seeks to maintain a reserve of at least two times its annual total operating budget to meet its full operational requirements. The reserve ratio as of 31 December 2025 is 1.70 (2024: 1.78). Reserves are invested in Singapore dollars fixed deposit.

The Management Committee shall evaluate at least on yearly basis the appropriate level of reserve to be held for sustainable functioning and furtherance of the objectives of the Society. Any request to drawn down or redeploy the unrestricted general fund reserves shall be approved by Management Committee.

No donations shall be made from the current year surplus or reserve unless in the event the Centre ceases to be a registered charity, or upon its dissolution, in accordance to clause 17.2 (b) of its Constitution, the remaining funds will be donated to other Institutions of a Public Character with similar objectives in Singapore which is (are) registered under the Charities Act as approved at the Annual General Meeting.