

BEYOND SOCIAL SERVICES

*UEN No.: S87SS0025J
(Registered under the Societies Act, 1966 and
Charities Act, 1994, Singapore)*

FINANCIAL STATEMENTS FOR THE
FINANCIAL YEAR ENDED
31 DECEMBER 2024

BEYOND SOCIAL SERVICES

UEN No.: S87SS0025J

(Registered under the Societies Act, 1966 and Charities Act, 1994, Singapore)

**REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

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BEYOND SOCIAL SERVICES

UEN No.: S87SS0025J

(Registered under the Societies Act, 1966 and Charities Act, 1994, Singapore)

**STATEMENT BY BOARD OF MANAGEMENT
For the financial year ended 31 December 2024**

In the opinion of the Board of Management,

- (a) the accompanying financial statements are drawn up in accordance with the provision of the Societies Act, 1966, (the "Societies Act"), Singapore Charities Act, 1994, (the "Charities Act") and Charities Accounting Standards ("CAS") so as to give a true and fair view of the financial position of Beyond Social Services (the "Society") as at 31 December 2024 and the financial activities, changes in funds and reserves and cash flows of the Society for the financial year then ended;
- (b) 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;
- (c) the accounting and other records required by the above regulations to be kept by the Society have been properly kept in accordance with the provisions of those regulations;
- (d) the use of donation monies are in accordance with the objectives of the Society as required under regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (e) the Society has complied with regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.

On behalf of the Board of Management

DocuSigned by:

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YAPP ALVIN MARK
President

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LIM ZHAN YANG
Honorary Treasurer

Date: 28 May 2025

Helmi Talib LLP

Registration No. (UEN): T20LL1986E



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INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF MANAGEMENT OF BEYOND SOCIAL SERVICES

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Beyond Social Services (the "Society"), which comprise the balance sheet of the Society as at 31 December 2024, and the statement of financial activities, and statement of cash flows for the financial 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 Societies Act, 1966 (the "Societies Act"), the Charities Act, 1994 and other relevant regulations (the "Charities Act and Regulations") and Charities Accounting Standard ("CAS"), so as to give a true and fair view of the financial position of the Society as at 31 December 2024 and of the financial performance 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 Information

Management is responsible for the other information. The other information comprises the Statement by Board of Management 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.

Responsibilities of Management and Directors for Financial Statements

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

Helmi Talib LLP

Responsibilities of Management and Directors for Financial Statements (Continued)

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.

Those charged with governance responsibilities include overseeing the Society's financial reporting process.

Auditors' 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 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 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.
- 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 board of management 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.

Helmi Talib LLP

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required by the above regulations have been properly kept by the Society in accordance with those regulations; and

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 Society has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulation.

Signed by:

Helmi Talib LLP

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HELMI TALIB LLP
Public Accountants and
Chartered Accountants

Singapore

Date: 28 May 2025

Partner-in-charge : See John Kuan
PA No. : 01506

BEYOND SOCIAL SERVICES

UEN No.: S87SS0025J

(Registered under the Societies Act, 1966 and Charities Act, 1994, Singapore)

STATEMENT OF FINANCIAL ACTIVITIES

For the financial year ended 31 December 2024

	Note	<u>2024</u> \$	<u>2023</u> \$
INCOME			
Income from generated funds			
Voluntary income		1,533,139	1,932,538
Activities for generating funds		60	666
Investment income		401,338	381,225
		<u>1,934,537</u>	<u>2,314,429</u>
Income from charitable activities		2,480,809	2,300,099
Other income		25,171	54,574
Total income		<u>4,440,517</u>	<u>4,669,102</u>
EXPENDITURE			
Cost of generating funds			
Cost of generating voluntary income		(185,624)	(315,481)
Charitable activities		(4,304,239)	(4,213,997)
Governance costs		(18,000)	(15,000)
Other expenditures		(74,470)	(71,114)
Total expenditure		<u>(4,582,333)</u>	<u>(4,615,592)</u>
Net (Expenditure) Income		(141,816)	53,510
<u>Gross transfer to (from) funds</u>			
Cost allocated to (from) funds		-	-
Net movement in funds		(141,816)	53,510
Reconciliation of funds			
Total funds brought forward		<u>12,197,133</u>	<u>12,143,623</u>
Total funds carried forward	5	<u>12,055,317</u>	<u>12,197,133</u>

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

BEYOND SOCIAL SERVICES

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BALANCE SHEET

As at 31 December 2024

	Note	<u>2024</u> \$	<u>2023</u> \$
Assets			
Non-current assets			
Plant and equipment	6	95,664	107,754
Investment assets	7	1,090,002	-
Total non-current assets		<u>1,185,666</u>	<u>107,754</u>
Current assets			
Cash and cash equivalents	8	10,954,864	12,564,772
Receivables	9	539,028	366,532
Total current assets		<u>11,493,892</u>	<u>12,931,304</u>
Total assets		<u>12,679,558</u>	<u>13,039,058</u>
Liabilities			
Current liabilities			
Payables	10	624,241	841,925
Total current liabilities		<u>624,241</u>	<u>841,925</u>
Total liabilities		<u>624,241</u>	<u>841,925</u>
Net assets		<u>12,055,317</u>	<u>12,197,133</u>
Funds			
Unrestricted Funds			
General Fund		11,318,977	11,443,062
Designated Funds		720,402	731,374
Total Unrestricted Funds		<u>12,039,379</u>	<u>12,174,436</u>
Restricted Funds			
Civil Service College Fund		14,188	18,467
Deutsche Bank Volunteer Activities		1,750	4,230
Total Restricted Funds		<u>15,938</u>	<u>22,697</u>
Total funds	5,11	<u>12,055,317</u>	<u>12,197,133</u>

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

BEYOND SOCIAL SERVICES

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STATEMENT OF CASH FLOWS

For the financial year ended 31 December 2024

	Note	<u>2024</u> \$	<u>2023</u> \$
Cash flows from operating activities			
Net (expenditure) income for the financial year	5	(141,816)	53,510
Adjustments for:			
Depreciation of plant and equipment	6	74,459	70,902
Loss on disposal of plant and equipment	5	11	212
(Accretion) Amortisation of investment assets	7	(2,376)	8,310
Interest income	5	(401,338)	(381,225)
Total adjustments		<u>(329,244)</u>	<u>(301,801)</u>
Total operating cash flows before changes in working capital		(471,060)	(248,291)
Changes in working capital			
(Increase) Decrease in receivables		(274,214)	13,226
Decrease in payables		<u>(217,684)</u>	<u>(135,056)</u>
Total changes in working capital		<u>(491,898)</u>	<u>(121,830)</u>
Cash flows used in operating activities		(962,958)	(370,121)
Interest income received		503,056	313,440
Net cash flows used in operating activities		<u>(459,902)</u>	<u>(56,681)</u>
Cash flows from investing activities			
Acquisition of plant and equipment	6	(62,380)	(25,449)
(Purchase of) Proceeds from investment assets	7	(1,087,626)	749,999
Net cash flows (used in) generated from investing activities		<u>(1,150,006)</u>	<u>724,550</u>
Net (decrease) increase in cash and cash equivalents		(1,609,908)	667,869
Cash and cash equivalents at beginning of financial year		<u>12,564,772</u>	<u>11,896,903</u>
Cash and cash equivalents at end of financial year	8	<u>10,954,864</u>	<u>12,564,772</u>
Net cash flows			
Net cash flows used in operating activities		<u>(459,902)</u>	<u>(56,681)</u>
Net cash flows (used in) generated from investing activities		<u>(1,150,006)</u>	<u>724,550</u>

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

BEYOND SOCIAL SERVICES

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2024

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

1 THE SOCIETY AND ITS PRINCIPAL ACTIVITY

The Bukit Ho Swee Community Service Project, the predecessor of the Beyond Social Services was originally established in August 1969. The Bukit Ho Swee Social Service Centre was registered as a Society (herein referred to as the “Society”) under the Societies Act, 1966, on 19 February 1987.

On 15 October 2001, the Society was known as Beyond Social Services. The registered address of the Society is at Block 26, Jalan Klinik, #01-42/52, Singapore 160026. The registration number is S87SS0025J.

The Society is a registered charity under the Charities Act, 1994 since 19 September 1988, and has been accorded the status of an Institution of Public Character (“IPC”). The current licence runs from 1 July 2022 to 30 June 2025.

The objectives of the Society are to enhance the ability of young people, families, and communities from low-income backgrounds to live purposeful, satisfying, and hopeful lives despite their poverty-related challenges; and to present social issues as opportunities for cooperation between the public sector, civil society, and community toward an inclusive and cohesive Singapore society and the common good.

The financial statements of the Society for the financial year ended 31 December 2024 were authorised for issue in accordance with a resolution of the Board of Management on the date of Statement by Board of Management.

2 BOARD OF MANAGEMENT

The Society is governed by the Board of Management. All board members are volunteers who contribute pro bono their time, expertise and services. They do not receive any reimbursements.

For the financial year under review, the members of the Board of Management 2024/2025 are as follows:

- | | |
|-------------------------------|--|
| President | - Mr Yapp Alvin Mark |
| Vice President | - Mr Peter Hum |
| Honorary Secretary | - Mr Andy Leck |
| Honorary Treasurer | - Mr Lim Zhan Yang |
| Founder Member Representative | - Sr Veronica de Roza |
| Committee Member | - Ms Clara Lee Pey Jye |
| Committee Member | - Mr Lekha George |
| Committee Member | - Mr Alok Kochhar (Resigned on 13 May 2025) |
| Committee Member | - Dr Sharifah Hana Alhadad (Resigned on 10 April 2025) |
| Committee Member | - Mr Ang Fui Siong (Resigned on 28 May 2024) |

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2024

3 MATERIAL ACCOUNTING POLICY INFORMATION**3.1 Basis of preparation**

The financial statements are prepared in accordance with the provisions of the Societies Act, 1966, Charities Act, 1994, and Charities Accounting Standard (“CAS”). The financial statements are prepared under the historical cost basis except as disclosed in the accounting policies below.

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Although these estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, actual results may ultimately differ from those estimates.

The financial statements are presented in Singapore Dollar (“SGD” or “\$”) which is the functional currency of the Society.

3.2 Changes in accounting policies

The accounting policies adopted are consistent with those of the previous financial year.

3.3 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 and any accumulated impairment losses. 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 the Board of Management. 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.

Depreciation is calculated on a straight-line basis to allocate the cost of the assets less residual values over their estimated useful lives. The estimated useful lives are as follows:

Air-conditioner	-	5 years
Computer & Software	-	3 years
Equipment	-	5 years
Furniture and fittings	-	5 years
Leasehold improvement	-	5 years
Motor vehicle	-	5 years

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

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 the statement of financial activities in the year the plant and equipment is de-recognised.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2024

3 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)**3.4 Financial assets**

Financial assets are any asset that is either cash or equity instrument of another entity of which the Society has a contractual right:

- To receive cash or another financial asset from another entity; or
- To exchange financial assets or financial liabilities with another entity under conditions that are potentially favourable to the Society.

Financial assets are recognised on the balance sheet when, and only when the Society becomes a party to the contractual provisions of the financial instrument.

Financial assets are measured initially at the transaction price excluding transaction costs. Transaction costs shall be recognised as expenditure in the statement of financial activities as incurred. Subsequent to initial measurement, financial assets are measured at cost less any accumulated impairment losses.

The Society classifies its financial assets into the following categories:

(a) *Receivables*

Included in receivables are deposits, government funding receivables and other receivables. Deposits are placed for the rental of premises and use of utilities and will be refunded when facilities are returned or cancelled. Government funding receivables and other receivables comprise of receivables where amounts are recognised as income for the year but received subsequent to the financial year end.

(b) *Investment assets*

Investment assets include investments in structured bonds placed with financial institutions.

(c) *Cash and cash equivalents*

Cash and cash equivalents comprise of cash in hand, bank balances and fixed deposits placed with financial institutions.

3.5 Impairment of financial assets

At the end of each reporting period, the Society shall assess whether there is objective evidence of impairment of its financial assets. If there is objective evidence of impairment (including significant changes with an adverse effect that have taken place in the technological, market, economic or legal environment in which the issuer operates), the Society shall recognise an impairment loss (i.e. expenditure) immediately in the statement of financial activities.

Objective evidence that a financial asset or group of financial assets is impaired includes observable data that comes to the attention of the Society about the following loss events:

- (i) Significant financial difficulty of the debt/bond issuer or obligor.
- (ii) A breach of contract, such as a default or delinquency in interest or principal payments.
- (iii) The creditor, for economic or legal reasons relating to the debtor's financial difficulty, granting to the debtor a concession that the creditor would not otherwise consider.
- (iv) It has become probable that the debtor will enter bankruptcy or other financial re-organisation.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2024

3 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)**3.5 Impairment of financial assets (Continued)**

Objective evidence that a financial asset or group of financial assets is impaired includes observable data that comes to the attention of the Society about the following loss events: (Continued)

- (v) Observable data indicating that there has been a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition of those assets, even though the decrease cannot yet be identified with the individual financial assets in the group, such as adverse national or local economic conditions or adverse changes in industry conditions.

An impairment loss is only reversed to the extent that the assets' carrying amount of the financial asset (net of any allowance account) that exceeds what the carrying amount would have been had the impairment not previously been recognised. The Society shall recognise the amount of the reversal in the statement of financial activities immediately.

3.6 Financial liabilities

Financial liabilities are any liability that is a contractual obligation by the Society to:

- Deliver cash or another financial asset to another entity; or
- Exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Society.

Financial liabilities include payables, other than 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.

3.7 Provisions

Provisions are recognised when the Society has a present legal or constructive obligation as a result of past events where it is probable that it will result in an outflow of economic benefits 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 resources embodying economic benefits 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.

3.8 Funds**(a) *Unrestricted Fund***

The Society classifies general fund and designated fund as unrestricted funds.

General funds are used for the general purposes of the Society as set out in its governing document. If part of an unrestricted fund is earmarked for a particular project, it may be designated as a separate fund (known as '**Designated Fund**'). The designation is for administrative purpose only, and does not legally restrict the Board of Management's discretion to apply the fund. The Society respects the donors' intended use of the funds and will endeavour to request for donors' permission should a change of use be deemed necessary.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2024

3 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)**3.8 Funds (Continued)***(b) Restricted Fund*

Restricted funds are funds subject to specific funded programmes by government and charity bodies, but still within the wider objects of the Society.

Restricted funds may only be utilised in accordance with the purposes established by the sources of such funds and are in contrast with unrestricted funds over which the board of management retains full control to use in achieving its institutional purposes.

The Society classifies the following funds as restricted funds:

- Civil Service College Volunteer Activities Fund
- Deutsche Bank Volunteer Activities Fund
- Movements For Health Fund
- Tote Board Community Healthcare Fund - Yishun
- Tote Board Social Service Fund ("TBSSF") - Youth United Programme Funds – Ang Mo Kio ("AMK"), Bukit Ho Swee, Henderson, Lengkok Bahru and Whampoa

3.9 Income recognition

Income shall be 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. This normally arises when there is control over the rights or other access to the resource, enabling the Society to determine its future application, virtually certain that income will be received and the amount of the income can be measured with sufficient reliability.

All income is reported at gross. However, where funds are raised or collected for the Society by individuals not employed or contracted by the Society, the gross income of the Society are the proceeds remitted to the Society by the organisers of the event, after deducting their expenses. The following specific recognition criteria must also be met before income is recognised:

(a) Income from generated funds

- voluntary income in the form of donations and activities for generating funds are recognised when received with unconditional entitlement to the receipts.
- sponsorship-in-kind is recognised as income when the fair value of the goods and services received can be reasonably ascertained.
- investment income comprised of interests earned from bank current accounts and fixed deposits placed with banks, recognised on an accrual basis.

(b) Income from charitable activities

Comprised of government subventions and grants for the programmes run by the Society. These are recognised as income according to the terms of the funding agreements, on an accrual basis with unconditional entitlement to the receipts.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2024

3 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)**3.9 Income recognition (Continued)***(c) Other Income*

Comprised of membership subscriptions, government credits, refunds, reimbursement, services rendered and are recognised as and when received.

3.10 Employee benefits*(a) Defined contribution plan*

The Society contributes monthly to the employee's state provident fund accounts, also known as Central Provident Fund ("CPF"). CPF contributions are recognised as compensation expenses in the same period as the employment that gives rise to the contribution.

(b) Short-term compensated absences

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for employee entitlements to annual leave as a result of services rendered by employees up to the balance sheet date.

3.11 Expenditures

All expenditures are accounted for on an accrual basis, aggregated under the respective areas as soon as there is a legal or constructive obligation committing the Society to make payment. Direct costs are attributed to the activity where possible. Where costs cannot be wholly attributable to an activity, they have been apportioned on a basis consistent with the use of resources.

(a) Costs of generating funds

These costs are directly attributable to the fund-raising activities, separate from those costs incurred in undertaking charitable activities. These costs are met by contributions in the form of cash sponsorships and grants.

Sponsorship-in-kind is also recognised as expenditure when the fair value of the goods or services incurred can be reasonably ascertained.

(b) Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the Society. The total costs of charitable expenditure include an apportionment of overhead and shared costs.

(c) Governance costs

Includes costs of preparation and examination of statutory accounts, costs of governing board meetings and cost of any legal advice on governance or constitutional matters.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2024

3 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)**3.12 Operating leases**

Leases where the lessor effectively retains substantially all the risk and benefits of ownership of the lease term, are classified as operating leases.

Operating lease payments are charged to the statement of financial activities on a straight-line basis over the period of the lease.

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 year in which termination takes place.

4 RELATED PARTY DISCLOSURES

The following are significant transactions between the Society and related parties that took place during the financial year. The effects of these transactions are reflected in the financial statements on the basis determined between the parties.

Significant related party transactions

	<u>2024</u>	<u>2023</u>
	\$	\$
<i>Director</i>		
Programme consultant fee	-	2,500

Remuneration of Board of Management

The Board of Management are volunteers who contribute pro-bono their time, expertise and services. During the financial year, the Board of Management did not receive any remuneration from the Society for their services as a member of the Board of Management (2023: NIL).

Remuneration of key management personnel

Key management personnel consist of the Executive Director, Deputy Executive Director and Assistant Directors. They have the responsibility to plan, direct and control the activities of the Society. During the financial year ended 31 December 2024, there were 4 key management personnel (2023: 5). The Society has no paid staff who are close family members of the Executive Directors or Board Members receiving more than \$50,000 in remuneration during the financial year.

	<u>2024</u>	<u>2023</u>
	\$	\$
Salaries and related costs	399,751	465,581
CPF contribution	50,037	61,591
Annual remuneration	<u>449,788</u>	<u>527,172</u>
	No. of staff	
Breakdown by band	<u>2024</u>	<u>2023</u>
- Below \$100,000	1	1
- \$100,001 to \$120,000	2	3
- \$120,001 to \$150,000	1	1

BEYOND SOCIAL SERVICES

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(Registered under the Societies Act, 1966 and Charities Act, 1994, Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2024

5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES

2024	Unrestricted Funds							Restricted Funds										Total funds	
	General Fund	Designated Funds						Total unrestricted funds	Civil Service College Volunteer Activities Fund	Deutsche Bank Volunteer Activities Fund	Movements For Health Fund	Tote Board Community Healthcare Fund (Yishun)	Youth United Programme (AMK)	Youth United Programme (Bukit Ho Swee)	Youth United Programme (Henderson)	Youth United Programme (Lengkok Bahru)	Youth United Programme (Whampoa)		Total restricted funds
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
INCOME																			
Income from generated funds																			
<u>Voluntary income</u>																			
Tax deductible donations (Note 17)	804,153	-	-	78,205	-	115,233	193,438	997,591	-	-	-	-	30,536	15,292	15,292	15,292	15,831	92,243	1,089,834
Non-tax deductible donations (Note 17)	168,412	-	-	93,807	-	7,563	101,370	269,782	-	-	-	-	900	210	210	210	210	1,740	271,522
Sponsorship-in-kind (Note 15)	170,978	-	-	-	-	-	-	170,978	-	-	-	-	-	-	-	-	-	-	170,978
Membership fees	805	-	-	-	-	-	-	805	-	-	-	-	-	-	-	-	-	-	805
	<u>1,144,348</u>	<u>-</u>	<u>-</u>	<u>172,012</u>	<u>-</u>	<u>122,796</u>	<u>294,808</u>	<u>1,439,156</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>31,436</u>	<u>15,502</u>	<u>15,502</u>	<u>15,502</u>	<u>16,041</u>	<u>93,983</u>	<u>1,533,139</u>
<u>Activities for generating funds</u>																			
Misc Income - Enterprise	60	-	-	-	-	-	-	60	-	-	-	-	-	-	-	-	-	-	60
<u>Investment income</u>																			
Interest income (Note 7 and 8)	401,338	-	-	-	-	-	-	401,338	-	-	-	-	-	-	-	-	-	-	401,338
Total income from generated funds	<u>1,545,746</u>	<u>-</u>	<u>-</u>	<u>172,012</u>	<u>-</u>	<u>122,796</u>	<u>294,808</u>	<u>1,840,554</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>31,436</u>	<u>15,502</u>	<u>15,502</u>	<u>15,502</u>	<u>16,041</u>	<u>93,983</u>	<u>1,934,537</u>
Income from charitable activities																			
Government subventions	660,644	-	-	-	-	-	-	660,644	-	-	125,000	-	-	-	-	-	-	-	125,000
TBSSF	-	-	-	-	-	-	-	-	-	-	-	-	212,293	212,293	281,139	212,293	212,293	1,130,311	1,130,311
Programme income (Note 14)	146,313	-	-	-	-	-	-	146,313	-	-	-	-	-	-	-	-	-	-	146,313
Non government grants	357,207	-	-	61,334	-	-	61,334	418,541	-	-	-	-	-	-	-	-	-	-	418,541
Total income from charitable activities	<u>1,164,164</u>	<u>-</u>	<u>-</u>	<u>61,334</u>	<u>-</u>	<u>-</u>	<u>61,334</u>	<u>1,225,498</u>	<u>-</u>	<u>-</u>	<u>125,000</u>	<u>-</u>	<u>212,293</u>	<u>212,293</u>	<u>281,139</u>	<u>212,293</u>	<u>212,293</u>	<u>1,255,311</u>	<u>2,480,809</u>
Other income																			
Employment credits	18,020	-	-	-	-	-	-	18,020	-	-	-	-	-	-	-	-	-	-	18,020
Miscellaneous income	7,151	-	-	-	-	-	-	7,151	-	-	-	-	-	-	-	-	-	-	7,151
Total other income	<u>25,171</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,171</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,171</u>
TOTAL INCOME	<u>2,735,081</u>	<u>-</u>	<u>-</u>	<u>233,346</u>	<u>-</u>	<u>122,796</u>	<u>356,142</u>	<u>3,091,223</u>	<u>-</u>	<u>-</u>	<u>125,000</u>	<u>-</u>	<u>243,729</u>	<u>227,795</u>	<u>296,641</u>	<u>227,795</u>	<u>228,334</u>	<u>1,349,294</u>	<u>4,440,517</u>
EXPENDITURES																			
Costs of generating funds																			
<u>Costs of generating voluntary income</u>																			
Cost of Sponsorship-in-kind	(170,978)	-	-	-	-	-	-	(170,978)	-	-	-	-	-	-	-	-	-	-	(170,978)
Fund-Raising Expenses (Note 17)	(14,646)	-	-	-	-	-	-	(14,646)	-	-	-	-	-	-	-	-	-	-	(14,646)
Total costs of generating funds	<u>(185,624)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(185,624)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(185,624)</u>

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UEN No.: S87SS0025J

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For the financial year ended 31 December 2024

5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

2024	Unrestricted Funds							Restricted Funds										Total funds	
	General Fund	Designated Funds						Total unrestricted funds	Civil Service College Volunteer Activities Fund	Deutsche Bank Volunteer Activities Fund	Movements For Health Fund	Tote Board Community Healthcare Fund (Yishun)	Youth United Programme (AMK)	Youth United Programme (Bukit Ho Swee)	Youth United Programme (Henderson)	Youth United Programme (Lengkok Bahru)	Youth United Programme (Whampoa)		Total restricted funds
		Beyond Champions Fund	Bridge The Digital Divide Fund	Educational Assistance Fund	Employee Welfare Fund	Family Assistance Fund	Total Designated Funds												
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
EXPENDITURES (Continued)																			
Costs of charitable activities																			
<u>Staff costs</u>																			
Salaries	(738,979)	-	-	-	-	-	(738,979)	-	-	(112,402)	-	(339,142)	(312,363)	(315,019)	(295,389)	(351,646)	(1,725,961)	(2,464,940)	
Bonuses	(116,350)	-	-	-	-	-	(116,350)	-	-	(18,064)	-	(44,470)	(54,777)	(47,499)	(46,712)	(43,641)	(255,163)	(371,513)	
Employer's CPF	(118,865)	-	-	-	-	-	(118,865)	-	-	(23,746)	-	(62,296)	(56,241)	(59,586)	(54,008)	(64,932)	(320,809)	(439,674)	
Staff training	(13,090)	-	-	-	-	-	(13,090)	-	-	(200)	-	(1,329)	(1,143)	(1,055)	(1,147)	(747)	(5,621)	(18,711)	
Staff incentives	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Staff benefits	(7,745)	-	-	-	-	-	(7,745)	-	-	(20)	-	(1,883)	(2,042)	(1,877)	(2,348)	(1,600)	(9,770)	(17,515)	
Staff medical	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Temporary worker costs	(73,101)	-	-	-	-	-	(73,101)	-	-	-	-	(3,912)	(4,695)	(6,004)	(3,912)	(5,324)	(23,847)	(96,948)	
Other staff costs	(16,335)	-	-	-	-	-	(16,335)	-	-	(2,189)	-	(6,605)	(6,267)	(5,483)	(5,546)	(6,648)	(32,738)	(49,073)	
	(1,084,465)	-	-	-	-	-	(1,084,465)	-	-	(156,621)	-	(459,637)	(437,528)	(436,523)	(409,062)	(474,538)	(2,373,909)	(3,458,374)	
<u>Facilities costs</u>																			
Maintenance	(45,542)	-	-	-	-	-	(45,542)	-	-	(4,514)	-	(17,317)	(13,366)	(11,894)	(11,878)	(19,711)	(78,680)	(124,222)	
Rental	(14,368)	-	-	-	-	-	(14,368)	-	-	(1,391)	-	(7,703)	(3,865)	(3,480)	(3,388)	(8,902)	(28,729)	(43,097)	
Utilities	(9,991)	-	-	-	-	-	(9,991)	-	-	(964)	-	(3,394)	(2,678)	(2,374)	(2,385)	(3,670)	(15,465)	(25,456)	
Telephone	(2,255)	-	-	-	-	-	(2,255)	-	-	(124)	-	(365)	(488)	(450)	(449)	(598)	(2,474)	(4,729)	
Internet and website	(3,155)	-	-	-	-	-	(3,155)	-	-	(388)	-	(1,397)	(1,078)	(961)	(954)	(1,538)	(6,316)	(9,471)	
Insurance	(392)	-	-	-	-	-	(392)	-	-	(47)	-	(149)	(141)	(133)	(121)	(154)	(745)	(1,137)	
	(75,703)	-	-	-	-	-	(75,703)	-	-	(7,428)	-	(30,325)	(21,616)	(19,292)	(19,175)	(34,573)	(132,409)	(208,112)	
<u>Programme costs</u>																			
Designated fund expenses	-	421	(5,268)	(182,454)	-	(179,813)	(367,114)	(4,279)	(2,480)	-	-	-	-	-	-	-	(6,759)	(373,873)	
Other programme costs	(102,499)	-	-	-	-	-	(102,499)	-	-	(11,526)	-	(3,922)	(871)	(669)	(997)	(2,181)	(20,166)	(122,665)	
Event expenses	(13,297)	-	-	-	-	-	(13,297)	-	-	(3,502)	-	(6,555)	(3,029)	(5,897)	(2,317)	(3,795)	(25,095)	(38,392)	
Food and beverages	(22,518)	-	-	-	-	-	(22,518)	-	-	(4,384)	-	(5,609)	(4,436)	(7,820)	(2,579)	(970)	(25,798)	(48,316)	
Materials	(853)	-	-	-	-	-	(853)	-	-	(115)	-	(1,178)	(843)	(131)	(40)	(14)	(2,321)	(3,174)	
Volunteer expenses	(852)	-	-	-	-	-	(852)	-	-	-	-	(933)	(253)	(116)	(355)	(115)	(1,772)	(2,624)	
Coaching fees	(4,530)	-	-	-	-	-	(4,530)	-	-	(300)	-	-	-	-	-	-	(300)	(4,830)	
Transportation	(111)	-	-	-	-	-	(111)	-	-	(64)	-	(800)	(88)	(46)	(251)	(137)	(1,386)	(1,497)	
	(144,660)	421	(5,268)	(182,454)	-	(179,813)	(511,774)	(4,279)	(2,480)	(19,891)	-	(18,997)	(9,520)	(14,679)	(6,539)	(7,212)	(83,597)	(595,371)	
<u>Other operating expenses</u>																			
Professional fees	(12,330)	-	-	-	-	-	(12,330)	-	-	(458)	-	(2,376)	(2,304)	(2,167)	(2,159)	(2,452)	(11,916)	(24,246)	
Bank charges	(3,147)	-	-	-	-	-	(3,147)	-	-	-	-	-	-	-	-	-	-	(3,147)	
Printing and stationery	(802)	-	-	-	-	-	(802)	-	-	(98)	-	(182)	(307)	(281)	(280)	(187)	(1,335)	(2,137)	
Office supplies	(714)	-	-	-	-	-	(714)	-	-	(96)	-	(169)	(264)	(228)	(232)	(190)	(1,179)	(1,893)	
Postage and courier	(208)	-	-	-	-	-	(208)	-	-	-	-	-	-	-	-	-	-	(208)	
Subscription fees	(4,443)	-	-	-	-	-	(4,443)	-	-	-	-	-	-	-	-	-	-	(4,443)	
Minor assets expensed off	(6,308)	-	-	-	-	-	(6,308)	-	-	-	-	-	-	-	-	-	-	(6,308)	
	(27,952)	-	-	-	-	-	(27,952)	-	-	(652)	-	(2,727)	(2,875)	(2,676)	(2,671)	(2,829)	(14,430)	(42,382)	
Total costs of charitable activities	(1,332,780)	421	(5,268)	(182,454)	-	(179,813)	(1,699,894)	(4,279)	(2,480)	(184,592)	-	(511,686)	(471,539)	(473,170)	(437,447)	(519,152)	(2,604,345)	(4,304,239)	

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5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

2024	Unrestricted Funds							Restricted Funds										Total funds	
	General Fund	Designated Funds						Total unrestricted funds	Civil Service College Volunteer Activities Fund	Deutsche Bank Volunteer Activities Fund	Movements For Health Fund	Tote Board Community Healthcare Fund (Yishun)	Youth United Programme (AMK)	Youth United Programme (Bukit Ho Swee)	Youth United Programme (Henderson)	Youth United Programme (Lengkok Bahru)	Youth United Programme (Whampoa)		Total restricted funds
	\$	\$	\$	\$	\$	\$	\$		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
EXPENDITURES (Continued)																			
Governance costs																			
Audit fees	(18,000)	-	-	-	-	-	(18,000)	-	-	-	-	-	-	-	-	-	-	-	(18,000)
Total governance costs	(18,000)	-	-	-	-	-	(18,000)	-	-	-	-	-	-	-	-	-	-	-	(18,000)
Other expenditures																			
Depreciation of plant and equipment	(30,738)	-	-	-	-	-	(30,738)	-	-	(2,716)	-	(9,125)	(7,441)	(6,782)	(6,993)	(10,664)	(43,721)	(74,459)	
(Loss)/Gain on disposal of plant and equipment	(11)	-	-	-	-	-	(11)	-	-	-	-	-	-	-	-	-	-	-	(11)
Total other expenditures	(30,749)	-	-	-	-	-	(30,749)	-	-	(2,716)	-	(9,125)	(7,441)	(6,782)	(6,993)	(10,664)	(43,721)	(74,470)	
TOTAL EXPENDITURES	(1,567,153)	421	(5,268)	(182,454)	-	(179,813)	(367,114)	(1,934,267)	(4,279)	(2,480)	(187,308)	-	(520,811)	(478,980)	(479,952)	(444,440)	(529,816)	(2,648,066)	(4,582,333)
NET INCOME (EXPENDITURE)	1,167,928	421	(5,268)	50,892	-	(57,017)	(10,972)	1,156,956	(4,279)	(2,480)	(62,308)	-	(277,082)	(251,185)	(183,311)	(216,645)	(301,482)	(1,298,772)	(141,816)
<u>Gross transfer of funds</u>																			
Costs allocated to/(from) funds	(1,292,013)	-	-	-	-	-	(1,292,013)	-	-	62,308	-	277,082	251,185	183,311	216,645	301,482	1,292,013	-	-
NET MOVEMENT IN FUNDS	(124,085)	421	(5,268)	50,892	-	(57,017)	(10,972)	(135,057)	(4,279)	(2,480)	-	-	-	-	-	-	-	(6,759)	(141,816)
<u>Reconciliation of funds</u>																			
Total funds brought forward	11,443,062	1,775	51,936	143,238	75,424	459,001	731,374	12,174,436	18,467	4,230	-	-	-	-	-	-	-	22,697	12,197,133
Total funds carried forward	11,318,977	2,196	46,668	194,130	75,424	401,984	720,402	12,039,379	14,188	1,750	-	-	-	-	-	-	-	15,938	12,055,317

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5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

2023	Unrestricted Funds							Restricted Funds										Total funds		
	General Fund	Designated Funds						Total unrestricted funds	Civil Service College Volunteer Activities Fund	Deutsche Bank Volunteer Activities Fund	Movements For Health Fund	Tote Board Community Healthcare Fund (Yishun)	Youth United Programme (AMK)	Youth United Programme (Bukit Ho Swee)	Youth United Programme (Henderson)	Youth United Programme (Lengkok Bahru)	Youth United Programme (Whampoa)		Total restricted funds	
		Beyond Champions Fund	Bridge The Digital Divide Fund	Educational Assistance Fund	Employee Welfare Fund	Family Assistance Fund	Total Designated Funds													
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		
INCOME																				
Income from generated funds																				
<u>Voluntary income</u>																				
Tax deductible donations (Note 17)	1,083,711	-	-	87,042	-	121,631	208,673	1,292,384	-	-	-	-	25,948	25,948	25,948	25,948	25,948	129,740	1,422,124	
Non-tax deductible donations (Note 17)	158,356	-	-	40,201	-	19,984	60,185	218,541	10,608	-	-	-	-	-	-	-	-	-	10,608	229,149
Sponsorship-in-kind (Note 15)	280,350	-	-	-	-	-	-	280,350	-	-	-	-	-	-	-	-	-	-	-	280,350
Membership fees	915	-	-	-	-	-	-	915	-	-	-	-	-	-	-	-	-	-	-	915
	<u>1,523,332</u>	<u>-</u>	<u>-</u>	<u>127,243</u>	<u>-</u>	<u>141,615</u>	<u>268,858</u>	<u>1,792,190</u>	<u>10,608</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,948</u>	<u>25,948</u>	<u>25,948</u>	<u>25,948</u>	<u>25,948</u>	<u>25,948</u>	<u>140,348</u>	<u>1,932,538</u>
<u>Activities for generating funds</u>																				
Misc Income - Enterprise	666	-	-	-	-	-	-	666	-	-	-	-	-	-	-	-	-	-	-	666
<u>Investment income</u>																				
Interest income (Note 7 and 8)	381,225	-	-	-	-	-	-	381,225	-	-	-	-	-	-	-	-	-	-	-	381,225
Total income from generated funds	<u>1,905,223</u>	<u>-</u>	<u>-</u>	<u>127,243</u>	<u>-</u>	<u>141,615</u>	<u>268,858</u>	<u>2,174,081</u>	<u>10,608</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,948</u>	<u>25,948</u>	<u>25,948</u>	<u>25,948</u>	<u>25,948</u>	<u>25,948</u>	<u>140,348</u>	<u>2,314,429</u>
Income from charitable activities																				
Government subventions	159,987	-	-	-	-	-	-	159,987	-	-	150,000	53,932	-	-	-	-	-	-	203,932	363,919
TBSSF	-	-	-	-	-	-	-	-	-	-	-	-	206,949	206,949	274,429	206,949	206,949	206,949	1,102,225	1,102,225
Programme income (Note 14)	176,160	-	-	-	-	-	-	176,160	-	-	-	-	-	-	-	-	-	-	-	176,160
Non government grants	595,760	-	-	62,035	-	-	62,035	657,795	-	-	-	-	-	-	-	-	-	-	-	657,795
Total income from charitable activities	<u>931,907</u>	<u>-</u>	<u>-</u>	<u>62,035</u>	<u>-</u>	<u>-</u>	<u>62,035</u>	<u>993,942</u>	<u>-</u>	<u>-</u>	<u>150,000</u>	<u>53,932</u>	<u>206,949</u>	<u>206,949</u>	<u>274,429</u>	<u>206,949</u>	<u>206,949</u>	<u>206,949</u>	<u>1,306,157</u>	<u>2,300,099</u>
Other income																				
Employment credits	18,164	-	-	-	-	-	-	18,164	-	-	-	-	-	-	-	-	-	-	-	18,164
Miscellaneous income	36,410	-	-	-	-	-	-	36,410	-	-	-	-	-	-	-	-	-	-	-	36,410
Total other income	<u>54,574</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>54,574</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>54,574</u>
TOTAL INCOME	<u>2,891,704</u>	<u>-</u>	<u>-</u>	<u>189,278</u>	<u>-</u>	<u>141,615</u>	<u>330,893</u>	<u>3,222,597</u>	<u>10,608</u>	<u>-</u>	<u>150,000</u>	<u>53,932</u>	<u>232,897</u>	<u>232,897</u>	<u>300,377</u>	<u>232,897</u>	<u>232,897</u>	<u>232,897</u>	<u>1,446,505</u>	<u>4,669,102</u>
EXPENDITURES																				
Costs of generating funds																				
<u>Costs of generating voluntary income</u>																				
Cost of Sponsorship-in-kind	(280,350)	-	-	-	-	-	-	(280,350)	-	-	-	-	-	-	-	-	-	-	-	(280,350)
Fund-Raising Expenses (Note 17)	(35,131)	-	-	-	-	-	-	(35,131)	-	-	-	-	-	-	-	-	-	-	-	(35,131)
Total costs of generating funds	<u>(315,481)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(315,481)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(315,481)</u>

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5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

2023	Unrestricted Funds							Restricted Funds										Total funds	
	General Fund	Designated Funds						Total unrestricted funds	Civil Service College Volunteer Activities Fund	Deutsche Bank Volunteer Activities Fund	Movements For Health Fund	Tote Board Community Healthcare Fund (Yishun)	Youth United Programme (AMK)	Youth United Programme (Bukit Ho Swee)	Youth United Programme (Henderson)	Youth United Programme (Lengkok Bahru)	Youth United Programme (Whampoa)		Total restricted funds
	\$	Beyond Champions Fund	Bridge The Digital Divide Fund	Educational Assistance Fund	Employee Welfare Fund	Family Assistance Fund	Total Designated Funds		\$	\$	\$	\$	\$	\$	\$	\$	\$		\$
EXPENDITURES (Continued)																			
Costs of charitable activities																			
<u>Staff costs</u>																			
Salaries	(726,877)	-	-	-	-	-	(726,877)	-	-	(108,753)	(52,281)	(312,332)	(285,212)	(304,077)	(294,838)	(314,295)	(1,671,788)	(2,398,665)	
Bonuses	(99,346)	-	-	-	-	-	(99,346)	-	-	(18,757)	(2,354)	(46,193)	(42,572)	(47,897)	(39,806)	(49,025)	(246,604)	(345,950)	
Employer's CPF	(114,153)	-	-	-	-	-	(114,153)	-	-	(21,514)	(9,546)	(57,617)	(50,927)	(58,393)	(52,816)	(58,454)	(309,267)	(423,420)	
Staff training	(3,553)	-	-	-	-	-	(3,553)	-	-	-	-	(532)	(471)	(442)	(915)	(561)	(2,921)	(6,474)	
Staff incentives	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Staff benefits	(11,849)	-	-	-	-	-	(11,849)	-	-	(20)	(218)	(2,238)	(1,639)	(1,913)	(1,793)	(1,549)	(9,370)	(21,219)	
Staff medical	(529)	-	-	-	-	-	(529)	-	-	-	-	(11)	(56)	(11)	(140)	(12)	(230)	(759)	
Temporary worker costs	(48,620)	-	-	-	-	-	(48,620)	-	-	-	-	(4,294)	(12,945)	(9,298)	(7,092)	(9,939)	(43,568)	(92,188)	
Other staff costs	(15,655)	-	-	-	-	-	(15,655)	-	-	(1,973)	(1,456)	(5,679)	(5,279)	(4,444)	(4,765)	(4,835)	(28,431)	(44,086)	
	<u>(1,020,582)</u>	-	-	-	-	-	<u>(1,020,582)</u>	-	-	<u>(151,017)</u>	<u>(65,855)</u>	<u>(428,896)</u>	<u>(399,101)</u>	<u>(426,475)</u>	<u>(402,165)</u>	<u>(438,670)</u>	<u>(2,312,179)</u>	<u>(3,332,761)</u>	
<u>Facilities costs</u>																			
Maintenance	(57,904)	-	-	-	-	-	(57,904)	-	-	(3,240)	(2,846)	(14,695)	(11,959)	(10,738)	(11,227)	(14,139)	(68,844)	(126,748)	
Rental	(14,450)	-	-	-	-	-	(14,450)	-	-	(1,419)	(1,806)	(7,069)	(3,996)	(3,417)	(3,658)	(6,534)	(27,899)	(42,349)	
Utilities	(10,641)	-	-	-	-	-	(10,641)	-	-	(1,007)	(711)	(2,924)	(2,829)	(2,434)	(2,612)	(2,708)	(15,225)	(25,866)	
Telephone	(2,712)	-	-	-	-	-	(2,712)	-	-	(428)	(202)	(887)	(1,421)	(1,262)	(1,304)	(1,111)	(6,615)	(9,327)	
Internet and website	(3,062)	-	-	-	-	-	(3,062)	-	-	(388)	(303)	(1,261)	(1,096)	(938)	(1,002)	(1,175)	(6,163)	(9,225)	
Insurance	(282)	-	-	-	-	-	(282)	-	-	(45)	(32)	(132)	(125)	(126)	(100)	(120)	(680)	(962)	
	<u>(89,051)</u>	-	-	-	-	-	<u>(89,051)</u>	-	-	<u>(6,527)</u>	<u>(5,900)</u>	<u>(26,968)</u>	<u>(21,426)</u>	<u>(18,915)</u>	<u>(19,903)</u>	<u>(25,787)</u>	<u>(125,426)</u>	<u>(214,477)</u>	
<u>Programme costs</u>																			
Designated fund expenses	-	(1,513)	(18,510)	(176,239)	(2,000)	(147,401)	(345,663)	(6,107)	(24,163)	-	-	-	-	-	-	-	(30,270)	(375,933)	
Other programme costs	(109,849)	-	-	-	-	-	(109,849)	-	-	(2,507)	(91)	(287)	(1,004)	(604)	(237)	(237)	(4,967)	(114,816)	
Event expenses	(59,831)	-	-	-	-	-	(59,831)	-	-	(2,580)	(789)	(5,465)	(1,569)	(2,817)	(2,862)	(1,612)	(17,694)	(77,525)	
Food and beverages	(20,365)	-	-	-	-	-	(20,365)	-	-	(654)	(638)	(3,459)	(2,179)	(2,375)	(4,900)	(1,759)	(15,964)	(36,329)	
Materials	(5,116)	-	-	-	-	-	(5,116)	-	-	(665)	(88)	(5)	(342)	(168)	(272)	-	(1,540)	(6,656)	
Volunteer expenses	(3,644)	-	-	-	-	-	(3,644)	-	-	-	-	(212)	(210)	(159)	(186)	(534)	(1,301)	(4,945)	
Coaching fees	(780)	-	-	-	-	-	(780)	-	-	-	-	-	-	-	(95)	-	(95)	(875)	
Transportation	(271)	-	-	-	-	-	(271)	-	-	-	(170)	(216)	(86)	(100)	(39)	-	(611)	(882)	
	<u>(199,856)</u>	<u>(1,513)</u>	<u>(18,510)</u>	<u>(176,239)</u>	<u>(2,000)</u>	<u>(147,401)</u>	<u>(345,663)</u>	<u>(6,107)</u>	<u>(24,163)</u>	<u>(6,406)</u>	<u>(1,776)</u>	<u>(9,644)</u>	<u>(5,390)</u>	<u>(6,223)</u>	<u>(8,591)</u>	<u>(4,142)</u>	<u>(72,442)</u>	<u>(617,961)</u>	
<u>Other operating expenses</u>																			
Professional fees	(19,651)	-	-	-	-	-	(19,651)	-	-	(449)	(315)	(3,055)	(3,010)	(2,830)	(2,905)	(2,966)	(15,530)	(35,181)	
Bank charges	(2,855)	-	-	-	-	-	(2,855)	-	-	-	-	-	-	-	-	-	-	(2,855)	
Printing and stationery	(1,158)	-	-	-	-	-	(1,158)	-	-	(97)	(73)	(280)	(327)	(300)	(377)	(273)	(1,727)	(2,885)	
Office supplies	(954)	-	-	-	-	-	(954)	-	-	(177)	(61)	(267)	(478)	(433)	(448)	(267)	(2,131)	(3,085)	
Postage and courier	(264)	-	-	-	-	-	(264)	-	-	-	(3)	-	-	-	-	(13)	(16)	(280)	
Subscription fees	(740)	-	-	-	-	-	(740)	-	-	-	-	-	-	-	-	-	-	(740)	
Minor assets expensed off	(3,034)	-	-	-	-	-	(3,034)	-	-	-	-	-	-	-	-	(738)	(738)	(3,772)	
	<u>(28,656)</u>	-	-	-	-	-	<u>(28,656)</u>	-	-	<u>(723)</u>	<u>(452)</u>	<u>(3,602)</u>	<u>(3,815)</u>	<u>(3,563)</u>	<u>(3,730)</u>	<u>(4,257)</u>	<u>(20,142)</u>	<u>(48,798)</u>	
Total costs of charitable activities	(1,338,145)	(1,513)	(18,510)	(176,239)	(2,000)	(147,401)	(345,663)	(1,683,808)	(6,107)	(24,163)	(164,673)	(73,983)	(469,110)	(429,732)	(455,176)	(434,389)	(472,856)	(2,530,189)	(4,213,997)

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5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

2023	Unrestricted Funds							Restricted Funds										Total funds	
	General Fund	Designated Funds						Total unrestricted funds	Civil Service College Volunteer Activities Fund	Deutsche Bank Volunteer Activities Fund	Movements For Health Fund	Tote Board Community Healthcare Fund (Yishun)	Youth United Programme (AMK)	Youth United Programme (Bukit Ho Swee)	Youth United Programme (Henderson)	Youth United Programme (Lengkok Bahru)	Youth United Programme (Whampoa)		Total restricted funds
	\$	\$	\$	\$	\$	\$	\$		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
EXPENDITURES (Continued)																			
Governance costs																			
Audit fees	(14,495)	-	-	-	-	-	(14,495)	-	-	-	(505)	-	-	-	-	-	-	(505)	(15,000)
Total governance costs	(14,495)	-	-	-	-	-	(14,495)	-	-	-	(505)	-	-	-	-	-	-	(505)	(15,000)
Other expenditures																			
Depreciation of plant and equipment	(28,416)	-	-	-	-	-	(28,416)	-	-	(2,184)	(1,831)	(8,756)	(7,567)	(6,842)	(7,134)	(8,172)	(42,486)	(70,902)	
(Loss)/Gain on disposal of plant and equipment	(212)	-	-	-	-	-	(212)	-	-	-	-	-	-	-	-	-	-	-	(212)
Total other expenditures	(28,628)	-	-	-	-	-	(28,628)	-	-	(2,184)	(1,831)	(8,756)	(7,567)	(6,842)	(7,134)	(8,172)	(42,486)	(71,114)	
TOTAL EXPENDITURES	(1,696,749)	(1,513)	(18,510)	(176,239)	(2,000)	(147,401)	(345,663)	(2,042,412)	(6,107)	(24,163)	(166,857)	(76,319)	(477,866)	(437,299)	(462,018)	(441,523)	(481,028)	(2,573,180)	(4,615,592)
NET INCOME (EXPENDITURE)	1,194,955	(1,513)	(18,510)	13,039	(2,000)	(5,786)	(14,770)	1,180,185	4,501	(24,163)	(16,857)	(22,387)	(244,969)	(204,402)	(161,641)	(208,626)	(248,131)	(1,126,675)	53,510
Gross transfer of funds																			
Costs allocated to/(from) funds	(1,107,013)	-	-	-	-	-	(1,107,013)	-	-	16,857	22,387	244,969	204,402	161,641	208,626	248,131	1,107,013	-	-
NET MOVEMENT IN FUNDS	87,942	(1,513)	(18,510)	13,039	(2,000)	(5,786)	(14,770)	73,172	4,501	(24,163)	-	-	-	-	-	-	-	(19,662)	53,510
Reconciliation of funds																			
Total funds brought forward	11,355,120	3,288	70,446	130,199	77,424	464,787	746,144	12,101,264	13,966	28,393	-	-	-	-	-	-	-	42,359	12,143,623
Total funds carried forward	11,443,062	1,775	51,936	143,238	75,424	459,001	731,374	12,174,436	18,467	4,230	-	-	-	-	-	-	-	22,697	12,197,133

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6 PLANT AND EQUIPMENT

	<u>Air conditioner</u> \$	<u>Computer & software</u> \$	<u>Equipment</u> \$	<u>Furniture & fittings</u> \$	<u>Leasehold improvement</u> \$	<u>Motor Vehicle</u> \$	<u>Total</u> \$
Cost							
At 31 December 2022	44,182	679,170	37,400	55,263	249,630	133,191	1,198,836
Additions	1,260	15,000	7,589	1,600	-	-	25,449
Disposals	(1,232)	(36,501)	(6,904)	(117)	-	(28,500)	(73,254)
At 31 December 2023	44,210	657,669	38,085	56,746	249,630	104,691	1,151,031
Additions	2,160	58,467	607	-	1,146	-	62,380
Disposals	(1,800)	(9,715)	(1,643)	-	-	(28,500)	(41,658)
At 31 December 2024	44,570	706,421	37,049	56,746	250,776	76,191	1,171,753
Accumulated Depreciation							
At 31 December 2022	26,205	584,596	28,625	44,123	236,296	125,572	1,045,417
Charge for the financial year	5,973	41,112	3,857	4,721	7,620	7,619	70,902
Disposals	(1,231)	(36,499)	(6,729)	(83)	-	(28,500)	(73,042)
At 31 December 2023	30,947	589,209	25,753	48,761	243,916	104,691	1,043,277
Charge for the financial year	5,850	54,623	4,114	4,152	5,720	-	74,459
Disposals	(1,798)	(9,704)	(1,645)	-	-	(28,500)	(41,647)
At 31 December 2024	34,999	634,128	28,222	52,913	249,636	76,191	1,076,089
Net carrying amount							
At 31 December 2023	13,263	68,460	12,332	7,985	5,714	-	107,754
At 31 December 2024	9,571	72,293	8,827	3,833	1,140	-	95,664

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7 INVESTMENT ASSETS

	Structured bonds						Total
	Bond #1	Bond #2	Bond #3	Bond #4	Bond #5	Bond #6	
Interest rate per annum	3.16%	3.16%	3.725%	3.275%	2.35%	2.88%	
Maturity date	25/10/2023	25/10/2023	30/11/2023	29/10/2025	25/05/2027	01/09/2027	
	\$	\$	\$	\$	\$	\$	\$
Cost							
At 31 December 2022	256,500	256,625	264,375	-	-	-	777,500
Additions	-	-	-	-	-	-	-
Matured	(256,500)	(256,625)	(264,375)	-	-	-	(777,500)
At 31 December 2023	-	-	-	-	-	-	-
Additions	-	-	-	501,210	488,865	97,551	1,087,626
Matured	-	-	-	-	-	-	-
At 31 December 2024	-	-	-	501,210	488,865	97,551	1,087,626
Accumulated amortisation and impairment losses							
At 31 December 2022	4,618	4,706	9,867	-	-	-	19,191
Amortisation for the financial year	1,882	1,919	4,509	-	-	-	8,310
Matured	(6,500)	(6,625)	(14,376)	-	-	-	(27,501)
At 31 December 2023	-	-	-	-	-	-	-
Amortisation (Accretion) for the financial year	-	-	-	596	(2,864)	(108)	(2,376)
Matured	-	-	-	-	-	-	-
At 31 December 2024	-	-	-	596	(2,864)	(108)	(2,376)
Net carrying amount							
At 31 December 2023	-	-	-	-	-	-	-
At 31 December 2024	-	-	-	500,614	491,729	97,659	1,090,002

During the financial year, the Society recognised interest income amounting to \$25,200 (2023:\$21,396) arising from these bond investments.

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8 CASH AND CASH EQUIVALENTS

	<u>2024</u>	<u>2023</u>
	\$	\$
Fixed deposits	9,681,276	11,350,000
Cash at bank	1,268,432	1,196,262
Cash on hand	5,156	18,510
	<u>10,954,864</u>	<u>12,564,772</u>

Cash at banks are held in interest bearing current accounts and earns interest at a rate of 0.05% (2023:0.05%) per annum for deposits up to \$250,000 (2023: \$250,000).

Unused funds are placed out in Singapore Dollar denominated fixed deposits with a local financial institution. As at 31 December 2024, fixed deposits earn interest at rates ranging from 0.20% to 4.10% (2023: 0.70% to 4.10%) per annum.

Included in interest income for the financial year ended 31 December 2024 is interest income from fixed deposit of \$374,913 (2023: \$358,552) and bank interest amounting to \$1,225 (2023: \$1,277).

For the purpose of the statement of cash flows, cash and cash equivalents comprise of the balances as shown above.

9 RECEIVABLES

	<u>2024</u>	<u>2023</u>
	\$	\$
Government funding receivables	395,623	(1,384)
Receivables from third parties	65,787	191,512
Interest receivables	41,664	143,382
Prepayments	27,130	24,598
Deposits	8,824	8,424
	<u>539,028</u>	<u>366,532</u>

10 PAYABLES

	<u>2024</u>	<u>2023</u>
	\$	\$
Accrued employee benefits	347,397	347,423
Government funding and donations received in advance	189,905	155,848
Accrued operating expenses	69,307	142,086
Payable to third parties	14,092	3,852
Interest received in advance	3,540	192,716
	<u>624,241</u>	<u>841,925</u>

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11 FUNDS ACCOUNTS BALANCES*(a) Beyond Champions Fund*

This fund facilitates participation in sports, arts, and other activity-based experiential learning programmes.

(b) Bridge The Digital Divide Fund

This fund facilitates initiatives that promote digital inclusion for individuals, families or communities.

(c) Educational Assistance Fund

Established to enable children, youth and adults to further their education and skills.

(d) Employee Welfare Fund

Established by a donor to provide immediate short-term financial assistance specifically to the Society's employees' welfare in light of personal challenges or those resulting in the course of their work.

(e) Family Assistance Fund

Donations received from the public designated to provide a sense of stability for families who are over-stressed, under-supported and experiencing financial hardship. This includes:

Emergency Relief Fund

An emergency relief fund to support families, mostly from low-income backgrounds, requiring funds for crisis or emergencies.

Food and Essential Sundries

Food rations, supermarket vouchers and essential personal and household sundries for daily living. These may include face masks, hand sanitisers, toiletries, and cleaning materials.

Gifts

In the spirit of social integration, donations of cash gifts, household appliances and festive hampers, comprising food and culturally appropriate items, are redistributed to low-income families to reduce social isolation.

(f) Civil Service College Volunteer Activities Fund

A collaboration with the Civil Service College to reach out to the low-income families residing in Ghim Moh public rental housing flats. This is a corporate social responsibility initiative of the Civil Service College, and their staff donate towards the cost of activities carried out.

(g) Deutsche Bank Volunteer Activities Fund

This fund was set up with a grant from Deutsche Bank to defray expenses for activities involving their employees as volunteers.

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11 FUNDS ACCOUNTS BALANCES (Continued)

(h) *Movements For Health Fund (“M4H”)*

M4H is a TOTE Board Grant that supports community organisations that initiate social movements that will encourage communities to adopt and sustain healthier lifestyles to improve their health outcomes in the future. It is administered by Ministry of Health (“MOH”) Office for HealthCare Transformation (“MOHT”) with The Majority Trust (“TMT”).

(i) *Tote Board Community Healthcare Fund (“TBCHF”) for Yishun*

The fund was disbursed by the Agency for Integrated Care to Yishun Health who works in partnership with Beyond Social Services to promote health competence within two public rental housing blocks in Yishun. The funding period is from 1 January 2020 to 31 December 2022 and was extended to 30 June 2023.

(j) *Youth United Programme Funds*

Funded by Tote Board Social Service Fund and administered by the National Council of Social Service, Youth United programme reaches to children and youths from less privileged backgrounds residing in public rental neighbourhoods to curb delinquency, antisocial and other harmful behaviours among them.

The first funding agreement was for the Henderson community for the period from 1 October 2015 to 31 March 2016 and this has been subsequently renewed, with the latest award for 1 April 2024 to 31 March 2025. Subsequently, funding was also awarded to the following communities: Ang Mo Kio, Bukit Ho Swee, Lengkok Bahru and Whampoa, for the period from 1 January 2017 to 31 March 2019 and these have been subsequently renewed, with the latest awarded period being 1 April 2024 to 31 March 2025.

Unless specifically indicated, fund balances are not represented by any specific accounts, but are represented by all assets and liabilities of the Society.

12 INCOME TAX

The Society is a registered Charity under the Charities Act, 1994 and its income is exempted from income tax.

13 TAX EXEMPT RECEIPTS

The tax deduction receipts recognised for donations received from voluntary income during the financial year amounted to \$1,089,834 (2023: \$1,422,124).

14 PROGRAMME INCOME

Income from programmes run by the Society under unrestricted funds include:

<u>No.</u>	<u>Programme</u>	<u>2024</u>	<u>2023</u>
		\$	\$
1.	Healthy Start Child Development Centre	146,313	176,160

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2024

15 SPONSORSHIPS-IN-KIND

The following items of sponsorships-in-kind received from corporate donors are included in the statement of financial activities of the Society for financial year ended 31 December 2024.

No	Item Description	Name of Donor	Amount Estimated By Donors \$
1	Food Packs	Food from the Heart	24,750
2	Food Bundles	The Food Bank Singapore Ltd	22,600
3	Supermarket Vouchers	Oversea-Chinese Banking Corporation Ltd	18,900
4	Gifts-Fulfill Wishes	The Boys' Brigade	13,680
5	Food and Vouchers	Sodexo Singapore Pte Ltd	12,440
6	Stationery Packs	Australia and New Zealand Banking Group Limited	10,000
7	Groceries	Achievers Dream Flagship Centre Pte Ltd	8,150
8	Stationery Packs	Bank of America, Singapore	7,700
9	Gifts-Fulfill Wishes	OUE Limited	5,100
10	Hari Raya Food Pack & Gifts	Knowledge Access	5,060
11	Soccer Tickets	Lion City Sailors Football Club	4,800
12	CNY Festive Packs	GIC Private Limited	4,000
13	Hari Raya Festive Packs	GIC Private Limited	3,840
14	Food	Wok Hey	3,480
15	Food/Hampers	Philip Seah	2,680
16	Rice Packs	Lotus Light Charity Society (Singapore)	2,460
17	Gifts-Fulfill Wishes	Mapletree Investment Pte Ltd	2,400
18	House Painting	Lian Beng- Centurion (Dormitory) Pte Ltd	2,000
19	Stationery Packs	Tokyo Electron Singapore (TEL)	2,000
20	Teach A Child To Cycle- Outing	Oversea-Chinese Banking Corporation Ltd	1,846
21	Digital Learning, Games and Lunch	HP Singapore (Private) Limited	1,837
22	Food/Vouchers	GIC Private Limited	1,493
23	Stationery Packs	Singapore Institute of Management-UB Team	1,364
24	Supermarket Vouchers	Nisa Camillia	1,200
25	Stationery Packs	Marriott International	1,200
26	House Painting	Westlite Juniper (Mandai) Pte Ltd	1,169
27	Assisi Fun Day 2024 (Funfair)- Coupons	Florence Ng	1,140
28	Home-cleaning 8 units	HP Singapore (Private) Limited	1,072
29	Groceries Packs and Voucher	Fergus Consultancy Group	960
30	Ninja Food Processor and Air Fryer	Ninja Shark Singapore	863
31	House Painting	Westlite Juniper (Mandai) Pte Ltd	794
			170,978

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15 SPONSORSHIPS-IN-KIND (Continued)

The following items of sponsorships-in-kind received from corporate donors are included in the statement of financial activities of the Society for financial year ended 31 December 2023.

No	Item Description	Name of Donor	Amount Estimated By Donors \$
1	Christmas Gifts and Vouchers	Oversea-Chinese Banking Corporation Limited	61,743
2	Tottenham Hotspurs vs LCS	TEG Global Touring Pte Ltd	35,856
3	LEGO Toys	LEGO Singapore Pte. Ltd.	34,009
4	Groceries Packs	Foodbank	31,190
5	LCS Tickets	Lion City Sailors	15,690
6	ONE MMA Tickets	ONE Championship (Singapore) Pte Ltd	11,146
7	Food Packs	Everest Reinsurance	9,000
8	Deepavali Festive Packs	GIC Private Limited	6,820
9	Mattresses	Baker & Mckenzie. Wong & Leow	6,400
10	Groceries, Stationery, Cold Bags	HP R&D Singapore Ltd	6,086
11	Groceries	SAF	6,069
12	Groceries and Vouchers	CMC Market	5,000
13	Gifts	GIC Private Limited	5,000
14	Stationeries and Vouchers	Oaktree Capital	4,800
15	Groceries	Busy Bees Spore	4,320
16	CNY Hampers	GIC Private Limited	4,300
17	2023 Planners	Helumi. Co	4,110
18	Christmas Gifts	Sofitel Hotels & Resorts	4,000
19	Visit to S.E.A. Aquarium	Charles Monat Associates Pte Ltd	3,514
20	Food Packs	Apple	3,000
21	House Painting	Lian Beng - Centurion (dormitory) Pte	2,941
22	Mandai Bird Paradise Tickets	GIC Private Limited	2,736
23	Christmas Gifts	Trafiquira Pte Ltd	2,500
24	Christmas Gifts	Fairmount Hotels & Resorts	2,500
25	Stationery Packs	Tikehau Capital	2,000
26	Zoo Outing	Elite Vanguards (EVG BWL)	1,165
27	Iftar Buffet	Four Points by Sheraton	1,082
28	House Painting	Westlite Juniper (Mandai) Pte Ltd	1,059
29	Meet & Greet Angela Lee	ONE Championship (Singapore) Pte Ltd	835
30	Go-kart	Rotary Club Queenstown	746
31	Zoo Outing	Neighbourhood Baptist Church	733
			280,350

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2024

16 OPERATING LEASE COMMITMENTS

Rental expenses for premises and photocopier machines recognised in the statement of financial activities for the financial year amounted to \$38,428 and \$4,669 (2023: \$37,724 and \$4,627) respectively.

Future minimum lease payments payable under non-cancellable operating leases for photocopier machines as of 31 December 2024 are as follows:

	<u>2024</u>	<u>2023</u>
	\$	\$
Within one financial year	4,670	4,670
Within two to five financial years	7,393	12,063
	<u>12,063</u>	<u>16,733</u>

Rental of premises may be terminated by either lessee or lessor without assigning any reason therefore on giving to the other notice in writing. The Society has no intention to terminate the abovementioned leases for the next subsequent financial year.

The lease agreements do not contain any contingent rent payments.

17 FUND-RAISING

(a) Fund-raising appeals

During the financial year, the Society has received a total amount of \$499,429 (2023: \$721,993) in donations from online crowdsourcing and public fundraising activities.

(b) Fund-raising efficiency ratio

	<u>2024</u>	<u>2023</u>
	\$	\$
Gross donations, representing total receipts from fund-raising (Note 5)	1,361,356	1,651,273
Direct fund-raising expenses (Note 5)	14,646	35,131
Percentage of direct fund-raising expenses to total receipts	<u>1.08%</u>	<u>2.13%</u>

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NOTES TO THE FINANCIAL STATEMENTS

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18 MANAGEMENT OF RESERVES

The Society regards its unrestricted fund as its reserves.

The Society intends to maintain its reserves of at least 18 months of operating expenses to ensure that services can continue to function during lean years. Fund raising income usually reduces during periods when the economy is not performing well but it is also during these periods that beneficiaries need help the most.

The Society's reserve position for the financial year ended 31 December is as follows:

	<u>2024</u>	<u>2023</u>	Increase <u>(Decrease)</u>
	\$	\$	%
A Unrestricted Funds			
General Fund	11,318,977	11,443,062	-1%
Other unrestricted funds	720,402	731,374	-2%
B Restricted Funds	<u>15,938</u>	<u>22,697</u>	-30%
C Total Fund	12,055,317	12,197,133	-1%
D Total Annual Operating Expenditure	4,582,333	4,615,592	-1%
Ratio of Funds to Annual Operating Expenditure (A/D)	<u>2.63</u>	<u>2.64</u>	

The Society's overall approach to management of reserves remains unchanged from the previous financial year. The Society is not subject to any externally imposed reserve requirements.

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