

NEW HOPE COMMUNITY SERVICES
[UEN: T04SS0026C]
[IPC No.: IPC000037]
[Registered under the Societies Act 1966
in the Republic of Singapore]
AND ITS SUBSIDIARY

FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2024

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NEW HOPE COMMUNITY SERVICES
UEN: T04SS0026C
AND ITS SUBSIDIARY

STATEMENT BY THE BOARD OF DIRECTORS

For the financial year ended 31 December 2024

The Board of Directors of New Hope Community Services (the Society) are pleased to present the accompanying financial statements of the Society and its subsidiary (collectively, the Group) for the financial year ended 31 December 2024.

In the opinion of the Board of Directors,

- (a) the accompanying consolidated financial statements of the Group and the statement of financial position, statement of profit or loss and other comprehensive income and statement of changes in funds of the Society are drawn up so as to give a true and fair view of the financial position of the Group and of the Society as at **31 December 2024** and the results, changes in funds and cash flows of the Group for the year ended on that date.
- (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.


The Board of Directors, comprising the following, authorised the issue of these financial statements:

President	Lee Chin Chai	
Vice President	Tan Cheng Jee Pauline	(Appointed on 22 nd May 23)
Secretary	Chan Daniel	(Appointed on 10 th May 24)
Secretary	Lim Bak Chim	(Retired on 10 th May 24)
Treasurer	Pang Loke Wee	
Assistant Treasurer	Chan Kwok Siew	
Committee Member	Lim Meng Soon Andrew	(Appointed on 10 th May 24)
Committee Member	Lee Chia Chye	
Committee Member	Khoo Swee Lan	
Committee Member	Yeo Mui Sung	(Retired on 10 th May 24)
Committee Member	Chua Sui Tong	(Appointed on 10 th May 24)
Committee Member	Pauline Sng Lee Hwuang	

For and on behalf of the Board of Directors,



Lee Chin Chai
President



Pang Loke Wee
Treasurer

Singapore

Date: **07 MAY 2025**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
 NEW HOPE COMMUNITY SERVICES
 AND ITS SUBSIDIARY**

For the financial year ended 31 December 2024

Report on the Audit of the Financial Statements

Opinion

We have audited the consolidated financial statements of **New Hope Community Services** (the Society) and its subsidiary (collectively, the Group), which comprise the statements of financial position, the statements of profit or loss and other comprehensive income and the statements of changes in funds of the Group and the Society as at **31 December 2024**, and the statement of cash flows of the Group for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements of the Group and the statement of financial position, the statement of profit or loss and other comprehensive income and the statement of changes in funds of the Society 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 Financial Reporting Standards in Singapore (FRSs) so as to present fairly, in all material respects, the state of affairs of the Group and the Society as at **31 December 2024** and the results, changes in funds and cash flows of the Group for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Group 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 information included in the Statement by the Board of Directors set out on page 1, but does not include the financial statements and our auditor's report thereon.

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
 NEW HOPE COMMUNITY SERVICES
 AND ITS SUBSIDIARY**

For the financial year ended 31 December 2024

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

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

In preparing the financial statements, management is responsible for assessing the Group'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 are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
 NEW HOPE COMMUNITY SERVICES
 AND ITS SUBSIDIARY**

For the financial year ended 31 December 2024

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In our opinion:

- (a) the accounting and other records required to be kept by the Society have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, the Charities Act and Regulations; and
- (b) the fund-raising appeal held during the year has 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
NEW HOPE COMMUNITY SERVICES
AND ITS SUBSIDIARY**

For the financial year ended 31 December 2024

Report on Other Legal and Regulatory Requirements (continued)

During the course of our audit, nothing has come to our attention that causes us to believe that during the 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) Regulations.

Hall Chadwick Assurance

Hall Chadwick Assurance PAC
(formerly known as Assurance PAC)
Public Accountants and Chartered Accountants

Singapore

Date: **07 MAY 2025**

NEW HOPE COMMUNITY SERVICES
UEN: T04SS0026C
AND ITS SUBSIDIARY

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the financial year ended 31 December 2024

	Unrestricted funds S\$	Restricted funds S\$	Group Total 2024 S\$	Total 2023 S\$ (Restated)
INCOME				
Income from generated funds:				
Voluntary income	1,284,011	40,768	1,324,779	1,447,964
Activities for generating funds	1,077,637	526,234	1,603,871	1,732,721
Investment income	57,252	-	57,252	56,895
Income from charitable activities	3,001,747	4,586,115	7,587,862	6,079,967
Other income	189,506	97,898	287,404	188,659
	<u>5,610,153</u>	<u>5,251,015</u>	<u>10,861,168</u>	<u>9,506,206</u>
EXPENDITURE				
Costs of generating funds:				
Fundraising trading: cost of goods sold and other costs	10,369	75	10,444	115,516
Cost of charitable activities	3,509,170	4,905,430	8,414,600	7,796,013
Governance and administrative costs	671,229	1,683,759	2,354,988	1,922,394
Total expenditure	<u>4,190,768</u>	<u>6,589,264</u>	<u>10,780,032</u>	<u>9,833,923</u>
Net income/(loss) before tax expense	1,419,385	(1,338,249)	81,136	(327,717)
Tax expense	(914)	-	(914)	(996)
Net income/(loss)	<u>1,418,471</u>	<u>(1,338,249)</u>	<u>80,222</u>	<u>(328,713)</u>

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

NEW HOPE COMMUNITY SERVICES
UEN: T04SS0026C
AND ITS SUBSIDIARY

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the financial year ended 31 December 2024

	Unrestricted funds S\$	Restricted funds S\$	Group Total 2024 S\$	Total 2023 S\$ (Restated)
Total funds brought forward	3,986,957	4,994,038	8,980,995	9,309,708
Transfer between funds	(4,772)	4,772	-	-
Total funds carried forward	5,400,656	3,660,561	9,061,217	8,980,995

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

NEW HOPE COMMUNITY SERVICES
UEN: T04SS0026C
AND ITS SUBSIDIARY

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the financial year ended 31 December 2024

	Unrestricted funds S\$	Restricted funds S\$	Society Total 2024 S\$	Total 2023 S\$ (Restated)
INCOME				
Income from generated funds:				
Voluntary income	1,284,011	40,768	1,324,779	1,447,964
Activities for generating funds	-	526,234	526,234	1,014,181
Investment income	57,252	-	57,252	56,895
Income from charitable activities	3,001,747	4,586,115	7,587,862	6,079,967
Other income	222,414	97,898	320,312	267,595
Total income	4,565,424	5,251,015	9,816,439	8,866,602
EXPENDITURE				
Costs of generating funds:				
Fundraising trading: cost of goods sold and other costs	4,116	75	4,191	108,935
Cost of charitable activities	2,760,643	4,905,430	7,666,073	7,277,429
Governance and administrative costs	408,352	1,683,759	2,092,111	1,793,711
Total expenditure	3,173,111	6,589,264	9,762,375	9,180,075
Net income/(loss)	1,392,313	(1,338,249)	54,064	(313,473)

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

NEW HOPE COMMUNITY SERVICES
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STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the financial year ended 31 December 2024

	Unrestricted funds S\$	Restricted funds S\$	Society Total 2024 S\$	Total 2023 S\$ (Restated)
Total funds brought forward	4,002,197	4,994,038	8,996,235	9,309,708
Transfer between funds	(4,772)	4,772	-	-
Total funds carried forward	5,389,738	3,660,561	9,050,299	8,996,235

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

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (DETAILED)

For the financial year ended 31 December 2024

Group	2024	Note	UNRESTRICTED FUNDS										RESTRICTED FUNDS													Total Funds	
			General Fund	Jumping Singapore Fund	Social Investigations Fund	KS Café Fund	SBSF Fund	JSSOR Fund	HIOPE Scheme Programme Fund	Capital Expenditure Fund	Transitional Shelter for Men-in-Crises Fund	Transitional Shelter for Families-in-Crises Fund	Life Skills Training and Retreat Centre Fund	Employment Services Fund	KS Capital Fund	Transit Point Margaret Drive Fund	The Innkeeper's Project Fund	Transitional Shelter for Individuals Fund	Hope Arise Fund	Volunteer Centre Kreta Ayer Fund	Specialist Volunteer Centre Fund	Volunteer Centre Bukit Merah Fund	Other NCSS Restricted Fund	Iter Sanctuary Fund			
INCOME																											
Voluntary income																											
Donations		4	1,274,011							10,000			14,746							10,000					16,022	1,324,779	
Activity for Generating Funds																											
Course fee			4,667																							4,667	
Trampoline Corporate Sales			180,659																							180,659	
Sales of Trampolines			8,402																							8,402	
Sales of Jumping Package			880,272																							880,272	
Sale of Merchandise			3,637																							3,637	
Parking																										150	
KS Facilities & Programme Fees													526,084													526,084	
			1,077,637										526,084													1,603,871	
Investment income																											
Fixed deposit interest income			57,252																							57,252	
Income from Charitable Activity																											
Grants and fundings																											
MSF grant												302,066								1,027,532						2,850,971	
MCCY Grant																					240,000		144,000			384,000	
NCSS TBSSF Grant																	528,060									528,060	
NCSS - PGP																							248,000			248,000	
NCSS - Others			22,398																							22,398	
Sponsorship Income																											
SBSF Grant																											
Toic Board Grant			242,002																								
WDA PCPSW			10,233										101,356														343,358
NYF YCCI Grant			(1,600)										5,293														34,841
HDB management income													1,028													160	
Social Investigation service fees																										2,161,630	
																										297,000	
Shelter fee income																										84,382	
Recovery of Utilities and Waste Management																										270,590	
			273,033		297,000			781,589	1,650,125	302,066			1,258,933	101,356	306,600		858,822		1,070,466	55,872	240,000	144,000	248,000		7,587,862		
Other income																											
Government-paid leaves			1,899																							10,338	
Job Support & Growth Incentive Scheme			10,392																							10,392	
Miscellaneous income			88,822																							185,416	
Wage & Special Credit Scheme			81,258																							81,258	
			182,371																							287,404	
Total income			2,864,304		297,000			786,322	1,662,527	302,066		1,258,933	654,463	307,100			861,796		1,077,423	65,872	240,000	144,000	248,000		16,022	10,861,168	

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

NEW HOPE COMMUNITY SERVICES

UEN: T04SS0026C

AND ITS SUBSIDIARY

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (DETAILED)

For the financial year ended 31 December 2024

Group	Note	UNRESTRICTED FUNDS										RESTRICTED FUNDS										Total Funds
		General Fund	Jumping Singapore Fund	Social Investigation Fund	KS Café Fund	SRSF Fund	JSSOR Fund	HOPE Scheme Programme Fund	Capital Expenditure Fund	Transitional Shelter for Families-In-Crisis Fund	Life Skills Training and Retreat Centre Fund	Employment Services Fund	KS Capital Fund	Transit Point Margaret Drive Fund	The Inkeeper's Project Fund	Transitional Shelter for Individuals Fund	Hope Arts Fund	Volunteer Centre Kreta Ayer Fund	Specialised Volunteer Centre Fund	Volunteer Centre Bldg Merab Fund	Other NCS Retirees Fund	
2024		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
EXPENDITURE																						
Fundraising trading: cost of goods and other costs																						
	Cost of trampolines sold	6,253	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,253
	Cost of F&B supplies sold	1,200	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,200
	Other fundraising costs	2,916	-	-	-	-	-	-	-	75	-	-	-	-	-	-	-	-	-	-	-	2,991
		10,369	-	-	-	-	-	-	-	75	-	-	-	-	-	-	-	-	-	-	-	10,444
Cost of Charitable Activities																						
40	Allocation of support cost	(1,789,282)	-	17,893	-	268,392	393,642	89,464	-	214,714	161,037	71,571	-	196,821	-	286,284	-	53,678	-	35,786	-	-
	Awards and prizes	3,222	-	-	-	510	8,080	5,080	-	2,770	(100)	-	-	400	-	4,060	-	85	-	-	-	-
	Banners and decorations	1,240	-	11	-	99	-	43	-	6	300	178	-	(1)	-	19	-	-	-	24	-	-
	Catering and refreshment	52,851	-	-	-	1,376	2,083	1,703	-	7,626	12,996	146	-	5,535	-	5,055	-	1,404	-	92	-	-
	Cleaning expenses	15,725	-	-	-	218,300	-	-	-	-	1,650	-	-	-	-	180	-	-	-	-	-	-
	Contract-for-service and freelancer	-	-	152,700	-	-	-	-	-	-	5,862	-	-	-	-	-	-	-	-	-	-	-
	Co-sharing expenses	28,316	-	-	-	-	-	-	-	-	498	-	-	-	-	-	-	-	-	-	-	-
	Financial assistance to client	37,684	-	-	-	530	560	65	-	13,013	-	-	-	1,070	-	12,171	-	-	-	-	-	-
	Gifts and souvenirs	6,278	-	10	-	-	173	367	-	1,900	231	30	-	100	-	1,536	-	40	-	-	-	-
	Helper allowance	980	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Household items	353	-	-	-	196	338	-	-	92	74	-	-	-	-	1,118	-	66	-	-	-	-
	Hospitality expenses	700	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Insurances	35,638	-	160	-	-	6,548	295	-	2,383	5,550	336	-	4,481	-	1,851	-	53	-	26	-	-
	Instructor allowance	351,091	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	IT and computer expenses	64,731	-	4,374	-	2,236	4,271	-	-	3,754	2,077	-	-	1,182	-	2,679	-	1,177	-	-	-	-
	Life skill training and programmes expenses	156	-	-	-	-	82	508	-	330	2,255	-	-	800	-	364	-	1,611	-	1,020	-	-
	License Fees	5,555	-	-	-	-	66	-	-	-	1,500	-	-	-	-	-	-	-	-	-	-	-
	Low-value assets	331	-	-	-	2,753	2,942	-	-	19,853	82	-	-	18	-	3,053	-	-	-	-	-	-
	Medical supplies	-	-	-	-	-	17	-	-	40	164	-	-	-	-	218	-	-	-	-	-	-
	Marketing & advertising expenses	3,389	-	-	-	1,700	-	-	-	1,480	-	-	-	-	-	-	-	936	-	-	-	-
	Photography and videography	702	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Rental of equipment	5,429	-	-	-	652	4,621	-	-	1,503	2,524	-	-	1,503	-	1,169	-	854	-	-	-	-
	Rental of facilities	48,246	-	-	-	1,115	3,272	-	-	-	50	-	-	-	-	-	-	-	-	-	-	-
	Rental of premises	50,916	-	-	-	-	-	-	-	47,840	18,774	-	-	(974)	-	57,457	-	3,512	-	-	-	-
	Repairs and maintenance	44,794	-	-	-	72,313	9,270	10	-	8,692	91,919	-	-	38,930	-	55,420	-	1,100	-	9	-	-
	Resident welfare assistance	-	-	-	-	-	272	-	-	-	746	-	-	314	-	2,886	-	82	-	-	-	-
	Service and consultancy charges	819	-	-	-	-	-	-	-	30,807	-	-	-	-	-	40,677	-	552	-	-	-	-
5	Staff costs	2,014,482	-	34,994	-	377,719	765,926	276,720	-	560,332	381,265	178,449	-	407,517	-	946,201	-	136,970	-	93,754	-	-
	Stamp duty	1,605	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sustained Employment Award	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Telecommunication	1,919	-	-	-	50	527	-	-	726	841	-	-	214	-	464	-	-	-	-	-	-
	Transportation	12,593	-	202	-	4,027	1,691	1,533	-	9,190	2,963	367	-	3,183	-	9,177	-	2,424	-	1,708	-	-
	Upkeep of motor vehicles	13,006	-	-	-	-	-	-	-	6,665	-	-	-	-	-	-	-	-	-	-	-	-
	Utilities	26,551	-	-	-	50,137	52,233	-	-	65,176	21,943	-	-	40,475	-	40,722	-	124	-	-	-	-
	Volunteer expenses	87	-	-	-	-	-	-	-	169	1,839	-	-	-	-	46	-	819	-	413	-	-
		1,040,107	-	210,344	-	1,002,105	1,256,614	375,788	-	999,807	716,294	251,477	-	701,568	-	1,473,407	-	1,517	-	132,832	-	-
																				48,282	-	8,414,600

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

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (DETAILED)

For the financial year ended 31 December 2024

Group	Note	UNRESTRICTED FUNDS										RESTRICTED FUNDS												
		General Fund	Jumping Singapore Fund	Social Investigation Fund	KS Café Fund	SBSF Fund	JSSOR Fund	HOPE Scheme Programme Fund	Capital Expenditure Fund	Transitional Shelter for Men-At-Risk Fund	Transitional Shelter for Women-At-Risk Fund	Life Skills Training and Retreat Centre Fund	Employment Services Fund	KS Capital Fund	Transit Point Market Drive Fund	The Inkeeper's Project Fund	Transitional Shelter for Individuals Fund	Hope Arts Fund	Volunteer Centre Kaya Ayer Fund	Specialist Volunteer Centre Fund	Volunteer Centre Bukit Merah Fund	Other NCSS Restricted Fund	Sanctuary Fund	Total Funds
2024		SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS
Governance and Administrative Costs																								
Accounting fees		30,415	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	30,415
Audit fee		12,580	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,180	-	-	-	-	-	-	14,760
Bank and other transaction fees		49,675	-	-	-	-	19	-	-	2	-	-	-	-	-	-	3	-	-	-	-	-	-	49,699
Board expenses		153	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	153
Depreciation expenses		89,862	-	-	-	-	-	-	66,830	43,176	20,608	-	-	858,462	32,607	-	25,187	-	245	-	-	-	-	1,295,705
ROU Depreciation expenses		199,328	-	-	-	-	-	-	-	18,384	154,899	-	-	124,794	-	-	-	-	-	-	-	-	50,317	547,722
General expenses		13,146	-	-	-	-	36	97	-	8	43	-	-	-	-	-	285	-	-	-	-	200	-	13,816
GST Expense		15,183	-	-	-	-	-	-	-	-	-	-	-	-	-	-	126	-	-	-	-	-	-	15,309
Inventory adjustments		307	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21,785	-	-	-	-	-	-	307
Loss on disposal of Fixed Asset		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll services		25,806	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25,806
Professional fees		46,940	-	-	-	-	-	-	-	-	436	-	-	-	-	-	-	-	-	-	-	-	-	275,716
Postage and courier charges		133	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	133
Printing and stationery		7,079	-	-	-	-	1,725	-	-	1,410	682	120	-	-	981	-	1,791	-	167	-	-	-	-	16,707
ROU expense		12,340	-	-	-	-	-	-	-	827	17,696	-	-	-	8,485	-	-	-	-	-	-	-	2,196	41,544
Recruitment cost		4,704	-	-	-	-	110	-	-	-	69	-	-	-	78	-	300	-	-	-	40	-	-	5,411
		507,651	-	1	-	31,707	131,870	-	66,830	63,807	194,433	120	120	858,462	166,945	-	51,657	-	412	-	40	228,340	52,713	2,354,988
Total expenditure																								
		1,558,127	-	210,345	-	1,033,812	1,388,484	375,788	66,830	1,063,689	910,727	251,597	858,462	868,513	-	1,525,064	1,517	204,870	-	132,872	228,340	100,995	10,780,032	
Net income / (expenditure) for the year																								
		1,306,177	-	86,655	-	(247,490)	274,043	(73,722)	8,510	195,244	(256,264)	55,503	(858,462)	(6,717)	-	(447,641)	64,355	35,130	-	11,128	19,660	(84,973)	81,136	
Income tax expense																								
		914	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	914
Net income / (expenditure) for the year																								
		1,305,263	-	86,655	-	(247,490)	274,043	(73,722)	8,510	195,244	(256,264)	55,503	(858,462)	(6,717)	-	(447,641)	64,355	35,130	-	11,128	19,660	(84,973)	80,222	
Total funds brought forward																								
		4,114,823	-	60,856	-	-	(188,722)	324,284	400,214	514,514	(688,924)	(208,010)	3,975,787	(132,738)	-	724,301	-	18,671	-	43,765	(58,027)	80,201	8,980,995	
Transfer between funds																								
		(4,772)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,772	-
Total funds carried forward																								
		5,415,314	-	147,511	-	(247,490)	85,321	250,562	408,724	709,758	(945,188)	(152,507)	3,117,325	(139,455)	-	276,660	64,355	53,801	-	54,893	(38,367)	-	9,061,217	

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

NEW HOPE COMMUNITY SERVICES

UEN: T04SS0026C

AND ITS SUBSIDIARY

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (DETAILED)

For the financial year ended 31 December 2024

		UNRESTRICTED FUNDS										RESTRICTED FUNDS											
Group	Note	General Fund	Jumping Singapore Fund	Social Investigation Fund	KS Café Fund	JSSOR Fund	HIOPE Scheme Programme Fund	Capital Expenditure Fund	Transitional Shelter for Men-In-Crisis Fund	Transitional Shelter for Families-In-Crisis Fund	Life Skills Training and Retreat Centre Fund	Employment Services Fund	KS Capital Fund	Transit Point Margaret Drive Fund	The Imkeeper's Project Fund	Transitional Shelter for Individuals Fund	Volunteer Centre Kreta Ayer Fund	Spectalar Volunteer Centre Fund	Volunteer Centre Bukit Merah Fund	Other NCSS Restricted Fund	Her Sanctuary Fund	Total Funds	
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2023																							
INCOME																							
Voluntary income																							
Donations	4	1,005,726	-	-	-	5,682	-	-	780	320,664	-	-	-	10,500	-	1,392	-	-	-	103,220	-	1,447,964	
Activity for Generating Funds																							
Active Enabler Programme Grant		-	2,094	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,094	
Course fee		1,228	2,303	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,531	
Trampoline Corporate Sales		97,199	55,372	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	152,571	
Sales of Trampolines		6,239	2,516	-	-	-	-	-	-	-	670	-	-	-	-	-	-	-	-	-	-	9,425	
Sales of Jumping Package		609,750	201,311	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	811,061	
Sale of Merchandise		4,124	4,369	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,493	
KS Facilities & Programme Fees		-	-	-	-	-	-	-	-	-	439,833	-	-	-	-	-	-	-	-	-	-	439,833	
Food Catering Sales		-	-	-	205,963	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	205,963	
Café income		-	-	-	99,750	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	99,750	
		718,540	267,965	-	305,713	-	-	-	-	-	440,503	-	-	-	-	-	-	-	-	-	-	1,732,721	
Investment income																							
Fixed deposit interest income		56,895	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	56,895	
Income from Charitable Activity																							
Grants and fundings																							
Concare Grant		1,944	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,944	
Landlease Grant		20,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,000	
MSF grant		-	-	-	-	-	294,800	-	1,128,214	-	-	-	-	-	-	1,398,177	-	-	-	-	-	2,821,191	
MCCV Grant		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	200,000	(32,000)	120,000	-	-	288,000	
NCSS TBSSF Grant		-	-	-	-	-	-	-	-	-	-	-	-	681,656	-	152,476	-	-	-	72,000	-	904,807	
NCSS - PGP		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	72,000	
NCSS - Others		94,624	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,362)	-	-	-	-	-	93,262	
President's Challenge Grant		-	-	-	-	-	-	175,000	-	-	-	-	-	-	-	-	-	-	-	-	-	175,000	
SBFF Grant		-	-	-	-	-	-	-	-	-	-	310,166	-	-	-	-	-	-	-	-	-	310,166	
Tote Board Grant		519,778	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	519,778	
Yellow Ribbon Grant		-	-	-	-	-	-	-	180,666	-	-	-	-	-	-	-	-	-	-	-	-	180,666	
WDA PCPSW		-	-	-	-	-	-	-	-	20,577	-	-	-	-	-	19,938	-	-	-	-	-	40,515	
NYF YCCI Grant		1,147	-	-	-	-	-	-	-	-	-	-	-	-	-	(19)	-	-	-	-	-	1,128	
HDB management income		-	-	-	-	259,222	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	259,222	
Social Investigation service fees		-	-	243,028	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	243,028	
Shelter fee income		637,493	-	-	-	928	-	-	1,450	51,830	-	-	-	29,900	-	65,152	-	-	-	-	-	149,260	
		637,493	-	243,028	-	260,150	294,800	175,000	182,116	1,271,296	-	310,166	-	711,556	-	1,634,362	200,000	(32,000)	120,000	72,000	-	6,079,967	

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

NEW HOPE COMMUNITY SERVICES

UEN: T04SS0026C

AND ITS SUBSIDIARY

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (DETAILED)

For the financial year ended 31 December 2024

		UNRESTRICTED FUNDS										RESTRICTED FUNDS										Total Funds
		General Fund	Jumping Singapore Fund	Social Investigation Fund	KS Cafe Fund	JSSOR Fund	HOPE Scheme Programme Fund	Capital Expenditure Fund	Traditional Shelter for Men-in-Crisis Fund	Traditional Shelter for Families-in-Crisis Fund	Life Skills Training and Retreat Centre Fund	Employment Services Fund	KS Capital Fund	Transit Point Margaret Drive Fund	The Insider's Project Fund	Traditional Shelter for Individuals Fund	Volunteer Centres Kreta Ayer Fund	Specialist Volunteer Centre Fund	Volunteer Centre Bukit Merah Fund	Other NCSS Restricted Fund	Her Sanctuary Fund	
Group	Note	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	
2023																						
Other income																						
Government-paid leaves																						
Job Support & Growth Incentive Scheme																						
Miscellaneous income																						
Wage & Special Credit Scheme																						

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

NEW HOPE COMMUNITY SERVICES

UEN: T04SS0026C

AND ITS SUBSIDIARY

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (DETAILED)

For the financial year ended 31 December 2024

UNRESTRICTED FUNDS										RESTRICTED FUNDS													
Group	Note	General Fund	Jumping Singapore Fund	Social Investigation Fund	KS Car Fund	JSSOR Fund	HOPE Scheme Programme Fund	Capital Expenditure Fund	Transitional Shelter for Men-In-Crisis Fund	Transitional Shelter for Families-In-Crisis Fund	Life Skills Training and Retreat Centre Fund	Employment Services Fund	KS Capital Fund	Transit Point Margaret Drive Fund	Intellect's Project Fund	Transitional Shelter for Individuals Fund	Volunteer Centre Kias Ayer Fund	Specialist Volunteer Centre Fund	Volunteer Centre Bukit Merah Fund	Other NCSS Restricted Fund	Other NCSS Restricted Fund	Other Sanctuary Fund	Total Funds
			\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2023																							
Cost of Charitable Activities																							
			(472,440)	247,615	64,015	101,001	112,849	65,821		19,783	283,366	280,375	67,127		219,903	22,445	276,236	46,184	25,917	12,142	30,824	944	1,404,107
			4,586	2,152	-	-	-	-	-	35,456	-	-	-	-	-	-	43,054	945	-	-	-	-	86,193
				4,318	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,318
	\$		1,602,560	110,712	108,973	244,128	268,659	256,021		22,488	679,984	550,216	298,767		628,639	-	952,600	128,871	75,714	63,215	11,900	-	6,003,447
			941	-	-	-	-	-	-	-	-	-	-	-	-	-	148	-	-	-	-	-	1,089
				-	-	-	-	-	-	-	-	-	12,300	-	-	-	-	-	-	-	-	-	12,300
			2,818	256	-	-	409	-	246	2,623	574	-	-	-	373	-	303	-	-	-	-	(76)	7,526
			11,201	-	5,585	9	669	1,763	280	12,820	2,761	234	-	5,605	-	7,773	1,200	909	797	-	18	-	51,624
			4,435	9,465	-	-	-	-	8,214	-	-	-	-	-	-	-	66	-	-	-	-	-	22,180
			13,445	493	-	-	(20,983)	-	7,301	59,220	29,296	-	-	48,535	-	55,686	159	-	-	-	-	2,170	195,322
			4,874	-	-	-	-	-	324	-	-	-	-	-	-	128	2,182	357	42	-	-	-	7,907
			1,172,420	375,011	178,573	345,138	361,603	323,605	50,098	1,082,007	863,222	378,428	-	903,055	22,445	1,335,994	179,541	102,897	76,196	42,742	3,038	-	7,796,013
Governance and Administrative Costs																							
			26,595	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26,595
			23,322	-	-	-	-	-	-	-	648	-	-	-	-	-	2,592	648	-	-	-	-	27,210
			35,991	13,396	286	31	-	-	25	2,723	-	-	-	2	-	25	-	-	-	-	-	-	52,479
			105	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	105
			48,554	2,554	-	54,330	-	8,890	801	45,413	20,012	-	-	804,613	28,873	12,383	44,039	419	-	-	-	-	1,070,881
9			100,937	-	-	-	-	-	30,335	20,784	154,899	-	-	-	124,794	-	-	48	9	-	756	-	451,730
			3,217	915	71	145	78	-	-	120	684	-	-	814	-	379	-	-	-	-	-	19,981	1,070,881
			25,398	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25,398
			8,910	3,240	3,459	2,740	-	-	1,070	-	-	-	-	-	-	-	-	-	-	-	161,874	-	181,941
			6,888	-	-	-	-	-	4,397	1,711	24,181	-	-	-	14,014	-	-	-	-	-	-	-	51,191
			219	-	-	-	-	59	46	-	-	-	-	6	-	-	-	-	-	-	-	-	330
			8,982	210	30	2,179	73	-	867	2,326	19	19	-	1,918	-	2,104	270	15	-	-	-	-	20,223
			2,515	38	39	1,317	-	-	38	376	1,700	38	-	937	-	38	-	-	39	-	-	-	7,075
			291,633	20,353	3,599	4,256	58,002	210	8,890	35,571	70,412	207,173	57	804,613	171,358	12,383	49,177	1,385	672	39	162,630	19,981	1,922,394
Total expenditure																							
			1,478,929	402,334	182,172	436,810	419,605	323,815	85,669	1,152,419	1,076,649	378,485	-	804,613	1,074,413	34,828	1,385,171	180,926	103,569	76,235	205,372	23,019	9,833,923
Net income / (expenditure) for the year																							
			1,087,069	(134,369)	60,856	(113,373)	(153,201)	(27,627)	166,110	96,447	(308,497)	(68,319)	-	(804,613)	(350,227)	(34,828)	258,083	19,074	(135,569)	43,765	(133,372)	80,201	(327,717)
Income tax expense																							
			996	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	996
Net income / (expenditure) for the year																							
			1,086,073	(134,369)	60,856	(113,373)	(153,201)	(27,627)	166,110	96,447	(308,497)	(68,319)	-	(804,613)	(350,227)	(34,828)	258,083	19,074	(135,569)	43,765	(133,372)	80,201	(328,713)
Total funds brought forward																							
			3,667,847	239,508	-	(356,675)	(35,521)	351,911	234,104	(190,376)	389,841	(139,691)	-	4,780,400	217,489	25,598	466,218	(403)	79,676	-	(39,791)	-	9,309,708
Transfer between funds																							
			(639,097)	(105,139)	-	470,048	-	-	-	93,929	-	-	-	-	-	9,230	-	-	55,893	-	115,136	-	-
Total funds carried forward																							
			4,114,823	-	60,856	-	(188,722)	324,284	400,214	-	514,514	(688,924)	(208,010)	3,975,787	(132,738)	-	724,301	18,671	-	43,765	(58,027)	80,201	8,980,995

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

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (DETAILED)

For the financial year ended 31 December 2024

Society	Note	UNRESTRICTED FUNDS										RESTRICTED FUNDS												Total Funds
		General Fund	Jumping Singapore Fund	Social Investigation Fund	KS Café Fund	SRSF Fund	JSSOR Fund	HOPE Scheme Programme Fund	Capital Expenditure Fund	Transitional Shelter for Men-to-Crisis Fund	Transitional Shelter for Families-in-Crisis Fund	Life Skills Training and Retreat Centre Fund	Employment Services Fund	KS Capital Fund	Transit Point Margaret Drive Fund	Interim Project Fund	Transitional Shelter for Individuals Fund	Hope AWE Fund	Volunteer Centre Kreta Ayer Fund	Specialist Volunteer Centre Fund	Volunteer Centre Buddi Merah Fund	Other NCSS Restricted Fund	Her Sanctuary Fund	
2024		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
INCOME																								
Voluntary income																								
Donations	4	1,274,011	-	-	-	-	10,000	-	-	-	-	14,746	-	-	-	-	-	10,000	-	-	-	-	16,022	1,324,779
Activity for Generating Funds																								
Parking		-	-	-	-	-	-	-	-	-	-	-	-	-	150	-	-	-	-	-	-	-	-	150
KS Facilities & Programme Fees		-	-	-	-	-	-	-	-	-	-	526,084	-	-	-	-	-	-	-	-	-	-	-	526,084
		-	-	-	-	-	-	-	-	-	-	526,084	-	-	150	-	-	-	-	-	-	-	-	526,234
Investment income																								
Fixed deposit interest income		57,252	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	57,252
Income from Charitable Activity																								
Grants and fundings																								
MSF grant		-	-	-	-	-	-	302,066	-	-	1,218,401	-	-	-	302,972	1,027,532	-	-	240,000	-	144,000	-	-	2,850,971
MCCY Grant		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	384,000
NCSS TBSSF Grant		-	-	-	-	-	-	-	-	-	-	-	-	-	528,060	-	-	-	-	-	-	-	-	528,060
NCSS - PGP		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	248,000	-	248,000
NCSS - Others	22,398	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22,398
Sponsorship Income		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	55,872	-	-	-	-	-	55,872
SBEFF Grant		-	-	-	-	-	-	-	-	-	-	-	306,600	-	-	-	-	-	-	-	-	-	-	306,600
Tote Board Grant	242,002	-	-	-	-	-	-	-	-	-	-	101,356	-	-	-	-	-	-	-	-	-	-	-	343,358
WDA PCPSW	10,233	-	-	-	-	-	-	-	-	-	5,293	-	-	-	-	-	-	-	-	-	-	-	-	160
NYF YCCI Grant	(1,600)	-	-	-	-	-	-	-	-	-	1,028	-	-	-	-	-	-	-	-	-	-	-	-	2,161,630
HDB management income		-	-	297,000	-	675,207	1,486,423	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,970,000
Social Investigation service fees		-	-	-	-	-	-	-	-	-	34,136	-	-	-	27,790	22,863	-	-	-	-	-	-	-	84,382
Shelter fee income		-	-	-	-	-	(407)	-	-	-	75	-	-	-	-	24	-	-	-	-	-	-	-	270,590
Recovery of Utilities and Waste Management		273,033	-	297,000	-	781,589	1,650,125	302,066	-	-	1,258,933	101,356	306,600	-	858,822	1,070,466	55,872	240,000	-	144,000	248,000	-	-	7,587,862
Other income																								
Government-paid leaves	1,899	-	-	-	-	780	2,022	-	-	-	-	4,764	-	-	746	127	-	-	-	-	-	-	-	10,338
Job Support & Growth Incentive Scheme	10,392	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,392
Miscellaneous income	121,730	-	-	-	-	3,953	380	-	75,340	-	-	7,513	500	-	2,078	6,830	-	-	-	-	-	-	-	218,324
Wages & Special Credit Scheme	81,258	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	81,258
	215,279	-	-	-	-	4,733	2,402	-	75,340	-	-	12,277	500	-	2,824	6,957	-	-	-	-	-	-	-	320,312
Total income		1,819,575	-	297,000	-	786,322	1,662,527	302,066	75,340	-	1,258,933	654,463	307,100	-	861,796	1,077,423	65,872	240,000	-	144,000	248,000	16,022	-	9,816,439

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

NEW HOPE COMMUNITY SERVICES

UEN: 704SS0026C

AND ITS SUBSIDIARY

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (DETAILED)

For the financial year ended 31 December 2024

Society	Note	UNRESTRICTED FUNDS										RESTRICTED FUNDS										Total Funds	
		Jumping Singapore Fund	Social Investigation Fund	KS Café Fund	SBSF Fund	JSSOH Fund	HOPE Scheme Programme Fund	Capital Expenditure Fund	Transitional Shelter for Men-in-Crisis Fund	Transitional Shelter for Panthers-in-Crisis Fund	Life Skills Training and Retreat Centre Fund	Employment Services Fund	KS Capital Fund	Transit Point Margaret Drive Fund	Project Fund	Transitional Shelter for Individuals Fund	Hope Arts Fund	Volunteer Centre Kreta Ayer Fund	Specialist Volunteer Centre Fund	Volunteer Centre Baidi Murali Fund	Other NCS Restricted Fund		Her Sanctuary Fund
2024		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
EXPENDITURE																							
Fundraising trading; cost of goods and other costs																							
Cost of F&B supplies sold																							
Other fundraising costs																							
		1,200																					1,200
		2,916								75													2,991
		4,116								75													4,191
Cost of Charitable Activities																							
40	Allocation of support cost	(1,789,282)	17,893		268,392	393,642	89,464			214,714	161,037	71,571		196,821		286,284		53,678		35,786			
	Awards and prizes	3,222			510	8,080	5,080			2,770	(100)	-		400		4,060		85					24,107
	Banners and decorations	1,240			99		43			6	300	178		(1)		19				24			1,919
	Catering and refreshment	52,851			1,376	2,083	1,703			7,626	12,996	146		5,535		5,055		1,404		92			90,867
	Cleaning expenses	6,275			218,300						1,650					180						900	227,305
	Contract-for-service and freelancer		152,700								5,862												158,562
	Co-sharing expenses										498												498
	Financial assistance to client	37,684			530	560	65			13,013				1,070		12,171							65,093
	Gifts and souvenirs	6,278	10		173	367				1,900	231	30		100		1,536		40					10,665
	Helper allowance	980																					980
	Household items	353			196	338	-			92	74					1,118		66					2,237
	Hospitality expenses	700																					700
	Insurances	28,172	160			6,548	295			2,383	5,550	336		4,481		1,851	417	53		26			52,421
	IT and computer expenses	62,897	4,374		2,236	4,271	-			3,754	2,077			1,182		2,679		1,177					336
	Life skill training and programmes expenses	156				82	508			330	2,255					364		1,611		1,020			6,326
	License Fees	5,555				66					1,500			800									7,921
	Low-value assets	331			2,753	2,942				19,853	82			18		3,053							29,032
	Medical supplies					17				40	164					218							439
	Marketing & advertising expenses	3,389			1,700					1,480								936					7,505
	Photography and videography	702																					702
	Rental of equipment	5,429			652	4,621				1,503	2,524			1,503		1,169		854					745
	Rental of facilities	31,746			1,115	3,272					50												36,183
	Rental of premises	49,951								47,840	18,774			(974)		57,457		3,512					180,976
	Repairs and maintenance	17,473			72,313	9,270	10			8,692	91,919			38,930		55,420	1,100	71		9			329,343
	Resident welfare assistance									746				314		2,886		82					4,300
	Service and conservancy charges	819								30,807						40,677		552					72,855
\$	Staff costs	1,729,110	34,994		377,719	765,926	276,720			560,332	381,265	178,449		407,517		946,201		136,970		93,754			5,888,957
	Stamp duty	518																					518
	Sustained Employment Award																						1,000
	Telecommunication	1,199			50	527				726	841			214		464							4,021
	Transportation	12,313	202		4,027	1,691	1,533			9,190	2,963	367		3,183		9,177		2,424		1,708			48,778
	Upkeep of motor vehicles	5,866								6,665													12,531
	Utilities	15,566			50,137	52,233				65,176	21,943			40,475		40,722		124					291,976
	Volunteer expenses	87								169	1,839					46		819		413			3,373
		291,580	210,344		1,002,105	1,256,614	375,788			999,807	716,294	251,477		701,568		1,473,407	1,517	204,458		132,832		48,282	7,666,073

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

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (DETAILED)

For the financial year ended 31 December 2024

Society		UNRESTRICTED FUNDS												RESTRICTED FUNDS												Total Funds	
		General Fund	Jumping Singapore Fund	Social Investigation Fund	KS Café Fund	SINCF Fund	JSSOR Fund	HOPE Scheme Programme Fund	Capital Expenditure Fund	Transitional Shelter for Men in Crisis Fund	Transitional Shelter for Families in Crisis Fund	Life Skills Training and Retreat Centre Fund	Employment Services Fund	KS Capital Fund	Transit Point Margaret Drive Fund	Transitional Shelter for Individuals Fund	Hope Arts Fund	Volunteer Centre Kreta Ayer Fund	Specialist Volunteer Centre Fund	Volunteer Centre Multi-Merab Fund	Other NCSS Restricted Fund	Her Sanctuary Fund					
Note	2024	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$					
Governance and Administrative Costs	Accounting fees	28,795	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	28,795				
	Audit fee	12,580	-	-	-	-	-	-	-	-	-	-	-	-	-	2,180	-	-	-	-	-	14,760					
	Bank and other transaction fees	17,575	-	-	-	-	19	-	-	2	-	-	-	-	-	3	-	-	-	-	-	17,599					
	Board expenses	153	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	153					
	Depreciation expenses	88,935	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
	ROU Depreciation expenses	5,903	-	-	-	-	28,809	129,919	66,830	-	43,176	20,608	-	858,462	32,607	25,187	-	245	-	-	-	50,317	1,294,778				
	General expenses	1,530	-	-	-	-	36	97	-	-	8	43	-	-	124,794	285	-	-	-	-	-	200	2,200				
	Loss on disposal of Fixed Asset	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
	Payroll services	25,806	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25,806				
	Professional fees	36,360	-	-	-	-	-	-	-	-	-	436	-	-	-	-	-	-	-	-	-	-	36,360				
	Postage and courier charges	136	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	136				
	Printing and stationery	7,079	-	-	-	-	2,752	1,725	-	-	1,410	682	120	-	981	1,791	126	-	167	-	-	-	16,707				
	GST Expense	15,183	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,309				
	ROU expense	335	-	-	-	-	-	-	-	-	827	17,696	-	-	8,485	-	-	-	-	-	-	-	29,539				
	Recruitment cost	4,404	-	-	-	-	110	110	-	-	-	69	-	-	78	300	-	-	-	40	-	-	5,111				
		244,774	-	-	-	31,707	131,870	-	66,830	-	63,807	194,433	120	858,462	166,945	51,657	-	412	-	40	228,340	52,713	2,092,111				
		540,470	-	210,345	-	1,033,812	1,388,484	375,788	66,830	-	1,063,689	910,727	251,597	858,462	868,513	1,525,064	1,517	204,870	-	132,872	228,340	100,995.00	9,762,375				
Net income / (expenditure) for the year		1,279,105	-	86,655	-	(247,490)	274,043	(73,722)	8,510	-	195,244	(256,264)	55,503	(858,462)	(6,717)	(447,641)	64,355	35,130	-	11,128	19,660	(84,973)	54,064				
Income tax expense		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Net income / (expenditure) for the year		1,279,105	-	86,655	-	(247,490)	274,043	(73,722)	8,510	-	195,244	(256,264)	55,503	(858,462)	(6,717)	(447,641)	64,355	35,130	-	11,128	19,660	(84,973)	54,064				
Total funds brought forward		4,130,063	-	60,856	-	-	(188,722)	324,284	400,214	-	514,514	(688,924)	(208,010)	3,975,787	(132,738)	724,301	-	18,671	-	43,765	(58,027)	80,201	8,996,235				
Transfer between funds		(4,772)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,772	-				
Total funds carried forward		5,404,396	-	147,511	-	(247,490)	85,321	250,562	408,724	-	709,758	(945,188)	(152,507)	3,117,325	(139,455)	276,660	64,355	53,801	-	54,893	(38,367)	-	9,050,299				

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

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (DETAILED)

For the financial year ended 31 December 2024

UNRESTRICTED FUNDS			RESTRICTED FUNDS																				
Note	Society	General Fund	Jumping Singapore Fund	Social Investigation Fund	KS C&F Fund	JSSOR Fund	HOPE Scheme Programme Fund	Capital Expenditure Fund	Transitional Shelter for Migrant-Crisis Fund	Transitional Shelter for Families-in-Crisis Fund	Life Skills Training and Retreat Centre Fund	Employment Services Fund	KS Capital Fund	Transit Point Margaret Drive Fund	The Insider's Project Fund	Transitional Shelter for Individuals Fund	Volunteer Centre Kreta Ayer Fund	Specialist Volunteer Centre Fund	Volunteer Centre Bukit Merah Fund	Other NCSS Restricted Fund	Other Sanctuary Fund	Total Funds	
	2023	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	
4	INCOME	1,005,726	-	-	-	5,682	-	-	-	780	320,664	-	-	10,500	-	1,392	-	-	-	-	103,220	1,447,964	
	Voluntary income																						
	Donations																						
	Activity for Generating Funds																						
	Active Enabler Programme Grant		2,094	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,094	
	Course fee		2,303	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,303	
	Trampoline Corporate Sales		55,372	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	55,372	
	Sales of Trampolines		2,516	-	-	-	-	-	-	-	670	-	-	-	-	-	-	-	-	-	-	3,186	
	Sales of Jumping Package		201,311	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	201,311	
	Sale of Merchandise		4,369	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,369	
	KS Facilities & Programme Fees		-	-	-	-	-	-	-	-	439,833	-	-	-	-	-	-	-	-	-	-	439,833	
	Food Catering Sales		-	-	205,963	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	205,963	
	Cafe income		-	-	99,750	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	99,750	
			267,965	-	-	305,713	-	-	-	-	440,503	-	-	-	-	-	-	-	-	-	-	1,014,181	
	Investment income																						
	Fixed deposit interest income		56,895	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	56,895	
	Income from Charitable Activity																						
	Grants and fundings																						
	Comcare Grant		1,944	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,944	
	Landlease Grant		20,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,000	
	MSF grant		-	-	-	-	294,800	-	-	1,128,214	-	-	-	-	-	1,398,177	-	-	-	-	-	2,821,191	
	MCCY Grant		-	-	-	-	-	-	-	-	-	-	-	-	-	-	200,000	(32,000)	120,000	-	-	288,000	
	NCSS TBSSF Grant		-	-	-	-	-	-	-	70,675	-	-	-	-	681,656	-	152,476	-	-	-	-	904,807	
	NCSS - PGP		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	72,000	-	72,000	
	NCSS - Others		94,624	-	-	-	-	-	-	-	-	-	-	-	-	(1,362)	-	-	-	-	-	93,262	
	President's Challenge Grant		-	-	-	-	-	175,000	-	-	-	310,166	-	-	-	-	-	-	-	-	-	175,000	
	SBFF Grant		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	310,166	
	Tote Board Grant		519,778	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	519,778	
	Yellow Ribbon Grant		-	-	-	-	-	-	180,666	-	-	-	-	-	-	-	-	-	-	-	-	180,666	
	WDA PCPSW		-	-	-	-	-	-	-	20,577	-	-	-	-	-	19,938	-	-	-	-	-	40,515	
	NYF YCCI Grant		1,147	-	-	-	-	-	-	-	-	-	-	-	-	(19)	-	-	-	-	-	1,128	
	HDB management income		-	-	-	259,222	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	259,222	
	Social Investigation service fees		-	243,028	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	243,028	
	Shelter fee income		-	-	-	928	-	-	1,450	51,830	-	-	-	29,900	-	65,152	-	-	-	-	-	149,260	
			637,493	-	243,028	-	260,150	294,800	175,000	182,116	1,271,296	-	310,166	-	711,556	-	1,634,362	200,000	(32,000)	120,000	72,000	-	6,079,967

NEW HOPE COMMUNITY SERVICES
UEN: 704SS0026C
AND ITS SUBSIDIARY

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (DETAILED)

For the financial year ended 31 December 2024

Society		UNRESTRICTED FUNDS										RESTRICTED FUNDS												Total Funds	
		General Fund	Jumping Singapore Fund	Social Investigation Fund	KS Cafe Fund	JSSOR Fund	IIOPE Scheme Programme Fund	Capital Expenditure Fund	Transitional Shelter for Men-in-Crisis Fund	Transitional Shelter for Families-In-Crisis Fund	Life Skills Training and Retreat Centre Fund	Employment Services Fund	KS Capital Fund	Transit Point Margaret Drive Fund	The Interpreter's Project Fund	Transitional Shelter for Individuals Fund	Volunteer Centre Kreta Ayer Fund	Specialist Volunteer Centre Fund	Volunteer Centre Baki Marsh Fund	Other NCSS Restricted Fund	Ifer Sanctuary Fund				
Note	2023	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS	SS			
Other income																									
Government-paid leaves		2,356	-	-	-	572	1,388	-	-	-	-	-	-	1,040	-	-	-	-	-	-	-	5,356			
Job Support & Growth Incentive Scheme		103,065	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	103,065			
Miscellaneous income		95,643	-	-	17,724	-	-	-	-	5,016	6,985	-	-	1,090	-	7,500	-	-	-	-	-	133,958			
Wage & Special Credit Scheme		25,216	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25,216			
		226,280	-	-	17,724	572	1,388	-	-	5,016	6,985	-	-	2,130	-	7,500	-	-	-	-	-	267,595			
Total income		1,926,394	267,965	243,028	323,437	266,404	296,188	175,000	182,116	1,277,092	768,152	310,166	-	724,186	-	1,643,254	200,000	(32,000)	120,000	72,000	103,220	8,866,602			
EXPENDITURE																									
Fundraising trading: cost of goods and other costs																									
Cost of trampolines sold		-	3,508	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,508			
Cost of F&B supplies sold		-	-	-	87,416	-	-	-	-	-	1,200	-	-	-	-	-	-	-	-	-	-	88,616			
Other fundraising costs		8,295	3,462	-	-	-	-	-	-	-	5,054	-	-	-	-	-	-	-	-	-	-	16,811			
		8,295	6,970	-	87,416	-	-	-	-	-	6,254	-	-	-	-	-	-	-	-	-	-	108,935			
Cost of Charitable Activities																									
Allocation of support cost	40	(1,082,821)	43,313	21,656	86,626	75,797	54,141	-	10,828	162,423	151,595	64,969	-	162,424	-	184,080	32,485	21,656	10,828	-	-	-			
Awards and prizes		4,545	-	-	-	11,550	6,350	-	-	6,620	605	-	-	-	-	3,430	-	-	-	-	-	33,100			
Banners and decorations		5,619	-	-	-	-	-	-	-	93	1,272	-	-	359	-	-	267	-	-	-	-	7,610			
Catering and refreshment		43,768	1,296	-	-	1,948	1,967	-	375	11,921	6,770	42	-	5,583	-	4,299	1,970	3,672	56	4,169	-	87,836			
Cleaning expenses		3,899	2,970	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,219			
Contract-for-service and freelancer		530	-	41,200	5,176	910	-	-	954	30	1,974	-	-	280	-	112	-	-	-	-	350	51,166			
Co-sharing expenses		-	15,419	-	2,865	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,284			
Financial assistance to client		9,998	-	-	-	-	55	-	-	1,820	-	-	-	987	-	2,014	-	-	-	-	-	14,874			
Gifts and souvenirs		5,274	3,643	-	-	126	33	-	-	4,951	97	448	-	498	5,550	25	4,925	-	-	-	-	25,570			
Helper allowance		1,270	792	656	-	-	-	-	-	-	840	-	-	-	-	58	-	-	-	-	-	3,616			
Household items		540	-	-	72	115	-	-	-	259	558	-	-	-	-	-	-	-	-	-	-	1,544			
Hospitality expenses		700	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	700			
Insurances		14,878	3,494	503	1,218	3,854	967	-	1,151	7,035	8,316	1,360	-	5,833	-	4,351	420	557	1,032	-	-	54,969			
Instructor allowance		-	106,060	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	106,060			
IT and computer expenses		29,783	4,051	-	-	3,299	-	-	808	1,913	4,411	28	-	2,871	-	752	-	-	226	-	269	48,411			
Life skill training and programmes expenses		15	-	-	-	-	-	-	-	1,366	1,377	-	-	244	-	284	842	32	-	6,303	-	10,463			
License Fees		5,596	535	-	255	-	-	-	-	5,142	1,949	-	-	800	-	-	-	-	-	-	-	9,135			
Low-value assets		242	1,857	-	560	4,894	-	-	-	2,616	4,164	-	-	2,616	-	2,180	48	-	-	-	-	21,703			
Medical supplies		518	218	-	356	-	34	-	-	399	994	-	-	821	-	518	138	-	-	-	-	3,996			
Marketing & advertising expenses		5,020	3,021	-	637	-	-	-	-	-	2,365	-	-	-	-	-	2,164	-	-	125	-	13,332			
Photography and videography		275	-	-	-	-	-	-	-	-	1,210	-	-	-	-	-	760	-	-	-	-	2,245			
Rental of equipment		75,418	5,900	-	-	1,626	-	-	962	2,032	6,601	-	-	2,281	-	1,283	428	-	-	214	-	96,745			
Rental of facilities		26,035	2,333	-	60	286	2,274	-	-	1,536	7,128	280	-	2,465	-	1,133	650	-	-	20,227	-	64,407			
Rental of premises		54,886	48,827	-	-	-	-	-	-	44,405	(10,509)	-	-	-	-	55,704	805	-	-	-	-	194,118			
Repairs and maintenance		12,139	3,886	-	3,552	7,926	-	-	4,303	23,734	88,658	-	-	31,575	-	10,998	282	-	-	111	-	187,144			
Resident welfare assistance		-	-	-	-	162	-	-	402	7,687	-	-	-	266	16,895	5,015	-	-	-	-	-	30,427			
Service and conservancy charges		819	2,152	-	-	-	-	-	-	-	-	-	-	-	-	43,054	945	-	-	-	-	82,426			
Sports Equipment & Accessories		-	4,318	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,318			
Balance off		(781,054)	254,085	64,015	101,001	112,849	65,821	-	19,783	318,822	280,375	67,127	-	219,903	22,445	319,290	47,129	25,917	12,142	30,824	944	1,181,418			

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

NEW HOPE COMMUNITY SERVICES
UEN: 704SS0026C
AND ITS SUBSIDIARY

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (DETAILED)

For the financial year ended 31 December 2024

Society	Note	UNRESTRICTED FUNDS										RESTRICTED FUNDS										Total Funds	
		General Fund	Jumping Squirrel Fund	Social Investment Fund	KS Café Fund	JSSOR Fund	IIOPE Scheme Programme Fund	Capital Expenditure Fund	Traditional Shelter for Men-in-Crisis Fund	Traditional Shelter for Families-in-Crisis Fund	Life Skills Training and Befriend Centre Fund	Employment Services Fund	KS Capital Fund	Trinit Point Margaret Drive Fund	The Inkeeper's Project Fund	Traditional Shelter for Individuals Fund	Volunteer Centre Kere Ayer Fund	Specialist Volunteer Centre Fund	Volunteer Centre Bukit Merah Fund	Other NCSS Restricted Fund	Her Sanctuary Fund	Total Funds	Total Funds
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2023																							
Cost of Charitable Activities (continued)																							
Balance w/f		(781,054)	254,085	64,015	101,001	112,849	65,821	-	19,783	318,822	280,375	67,127	-	219,903	22,445	319,290	47,129	25,917	12,142	30,824	944	1,181,418	
Staff costs	5	1,407,058	110,712	108,973	244,128	268,659	256,021	-	22,488	679,984	550,216	298,767	-	628,639	-	952,600	128,871	75,714	63,215	11,900	-	5,807,945	
Stamp duty		-	-	-	-	-	-	-	-	-	-	-	-	-	-	148	-	-	-	-	-	148	
Sustained Employment Award		-	-	-	-	-	-	-	-	-	-	12,300	-	-	-	-	-	-	-	-	-	12,300	
Telecommunication		2,004	256	-	-	409	-	-	246	2,623	574	-	-	373	-	303	-	-	-	-	(76)	6,712	
Transportation		8,560	-	5,585	9	669	1,763	-	280	12,820	2,761	234	-	5,605	-	7,773	1,200	909	797	18	-	48,983	
Upkeep of motor vehicles		999	9,465	-	-	-	-	-	-	8,214	-	-	-	-	-	66	-	-	-	-	-	18,744	
Utilities		11,395	493	-	-	(20,983)	-	-	7,301	59,220	29,296	-	-	48,535	-	55,686	159	-	-	-	2,170	193,272	
Volunteer expenses		4,874	-	-	-	-	-	-	-	324	-	-	-	-	-	128	2,182	357	42	-	-	7,907	
		653,836	375,011	178,573	345,138	361,603	323,605	-	50,098	1,082,007	863,222	378,428	-	903,055	22,445	1,335,994	179,541	102,897	76,196	42,742	3,038	7,277,429	
Governance and Administrative Costs																							
Accounting fees		26,595	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26,595	
Audit fee		23,322	-	-	-	-	-	-	-	-	648	-	-	-	-	2,592	648	-	-	-	-	27,210	
Bank and other transaction fees		13,391	13,396	-	286	31	-	-	-	25	2,723	-	-	2	-	25	-	-	-	-	-	29,879	
Board expenses		105	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	105	
Depreciation expenses		47,936	2,554	-	-	-	-	8,890	801	45,413	20,012	801	804,613	28,873	12,383	44,039	419	-	-	-	19,981	1,070,263	
ROU Depreciation expenses	9	5,906	-	-	-	54,330	-	-	30,335	20,784	154,899	-	-	124,794	-	-	-	-	-	-	-	356,699	
General expenses		1,385	915	71	-	145	78	-	-	120	684	-	-	814	-	379	48	9	-	756	-	5,404	
Payroll services		24,518	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	648	-	-	-	24,518	
Professional fees		7,560	3,240	3,459	2,740	-	-	-	-	1,070	-	-	-	-	-	-	-	-	-	-	-	180,591	
ROU interest expense		585	-	-	-	-	-	-	4,397	1,711	24,181	-	-	14,014	-	-	-	-	-	-	-	44,888	
Postage and courier charges		219	-	-	-	-	59	-	-	46	-	-	-	6	-	-	-	-	-	-	-	330	
Printing and stationery		8,914	210	30	1,230	2,179	73	-	-	867	2,326	19	-	1,918	-	2,104	270	15	-	-	-	20,155	
Recruitment cost		2,514	38	39	-	1,317	-	-	38	376	1,700	38	-	937	-	38	-	-	39	-	-	7,074	
		162,950	20,353	3,599	4,256	58,002	210	8,890	35,571	70,412	207,173	57	804,613	171,358	12,383	49,177	1,385	672	39	162,630	19,981	1,793,711	
Total expenditure		825,081	402,334	182,172	436,810	419,605	323,815	8,890	85,669	1,152,419	1,076,649	378,485	804,613	1,074,413	34,828	1,385,171	180,926	103,569	76,235	205,372	23,019	9,180,075	
Net income / (expenditure) for the year		1,101,313	(134,369)	60,856	(113,373)	(153,201)	(27,627)	166,110	96,447	124,673	(308,497)	(68,319)	(804,613)	(350,227)	(34,828)	258,083	19,074	(135,569)	43,765	(133,372)	80,201	(313,473)	
Income tax expense		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income / (expenditure) for the year		1,101,313	(134,369)	60,856	(113,373)	(153,201)	(27,627)	166,110	96,447	124,673	(308,497)	(68,319)	(804,613)	(350,227)	(34,828)	258,083	19,074	(135,569)	43,765	(133,372)	80,201	(313,473)	
Total funds brought forward		3,667,847	239,508	-	(356,675)	(35,521)	351,911	234,104	(190,376)	389,841	(380,427)	(139,691)	4,780,400	217,489	25,598	466,218	(403)	79,676	-	(39,791)	-	9,309,708	
Transfer between funds		(639,097)	(105,139)	-	470,048	-	-	-	93,929	-	-	-	-	-	-	9,230	-	-	55,893	-	115,136	-	-
		4,130,063	-	60,856	-	(188,722)	324,284	400,214	-	514,514	(688,924)	(208,010)	3,975,787	(132,738)	-	724,301	18,671	-	43,765	(58,027)	80,201	8,996,235	
Total funds carried forward																							

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

NEW HOPE COMMUNITY SERVICES*UEN: T04SS0026C***AND ITS SUBSIDIARY****STATEMENTS OF FINANCIAL POSITION***As at 31 December 2024*

	Note	Group 31.12.2024 S\$	31.12.2023 S\$ (Restated)
ASSETS			
Current assets			
Cash and cash equivalents	7	3,780,466	4,205,567
Receivables	8	2,040,671	628,409
Income tax receivable	6	2,000	2,000
Inventories	9	43,227	49,788
Other asset		48,755	14,295
		<u>5,915,119</u>	<u>4,900,059</u>
Non-current assets			
Property, plant and equipment	10	<u>5,710,241</u>	<u>6,452,834</u>
TOTAL ASSETS		<u>11,625,360</u>	<u>11,352,893</u>
LIABILITIES			
Current liabilities			
Payables	12	1,741,791	1,245,716
Lease liabilities	36	484,068	529,750
Income tax payable	6	1,910	996
		<u>2,227,769</u>	<u>1,776,462</u>
Non-current liabilities			
Lease liabilities	36	<u>336,374</u>	<u>595,436</u>
TOTAL LIABILITIES		<u>2,564,143</u>	<u>2,371,898</u>
NET ASSETS		<u>9,061,217</u>	<u>8,980,995</u>
FUNDS			
Unrestricted Funds			
General Fund	13	5,415,314	4,114,823
Social Investigation Fund	16	147,511	60,856
JSSOR Fund	18	85,321	(188,722)
SRSF Fund	19	(247,490)	-
		<u>5,400,656</u>	<u>3,986,957</u>

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

NEW HOPE COMMUNITY SERVICES
UEN: T04SS0026C
AND ITS SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION
As at 31 December 2024

	Note	Group 31.12.2024 S\$	31.12.2023 S\$ (Restated)
Restricted Funds			
HOPE scheme Programme Fund	15	250,562	324,284
Capital Expenditure Fund	20	408,724	400,214
Transitional Shelter for Families-In-Crisis Fund	22	709,758	514,514
Life Skills Training and Retreat Centre Fund	23	(945,188)	(688,924)
Employment Services Fund	24	(152,507)	(208,010)
KS Capital Fund	25	3,117,325	3,975,787
Transit Point Margaret Drive Fund	26	(139,455)	(132,738)
Transitional Shelter for Individuals Fund	28	276,660	724,301
Volunteer Centre Kreta Ayer Fund	29	53,801	18,671
Hope Arise Fund	31	64,355	-
Her Sanctuary Fund	32	-	80,201
Volunteer Centre Bukit Merah Fund	33	54,893	43,765
Other NCSS Restricted Fund	34	(38,367)	(58,027)
		3,660,561	4,994,038
TOTAL FUNDS		9,061,217	8,980,995

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

NEW HOPE COMMUNITY SERVICES
UEN: T04SS0026C
AND ITS SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION
As at 31 December 2024

	Note	31.12.2024 S\$	Society 31.12.2023 S\$ (Restated)	1.1.2023 S\$ (Restated)
ASSETS				
Current assets				
Cash and cash equivalents	7	3,557,596	4,040,068	4,290,642
Receivables	8	1,966,609	560,698	526,799
Inventories	9	-	-	47,246
Other asset		48,755	14,295	3,620
		<u>5,572,960</u>	<u>4,615,061</u>	<u>4,868,307</u>
Non-current assets				
Property, plant and equipment	10	5,387,839	6,193,816	6,746,751
Investment in a subsidiary	11	2	2	-
		<u>5,387,841</u>	<u>6,193,818</u>	<u>6,746,751</u>
TOTAL ASSETS		<u>10,960,801</u>	<u>10,808,879</u>	<u>11,615,058</u>
LIABILITIES				
Current liabilities				
Payables	12	1,417,335	947,381	1,090,701
Lease liabilities	36	326,951	372,096	349,385
		<u>1,744,286</u>	<u>1,319,477</u>	<u>1,440,086</u>
Non-current liabilities				
Lease liabilities	36	166,216	493,167	865,264
TOTAL LIABILITIES		<u>1,910,502</u>	<u>1,812,644</u>	<u>2,305,350</u>
NET ASSETS		<u>9,050,299</u>	<u>8,996,235</u>	<u>9,309,708</u>
FUNDS				
Unrestricted Funds				
General Fund	13	5,404,396	4,130,063	3,667,847
Jumping Singapore Fund	14	-	-	239,508
Social Investigation Fund	16	147,511	60,856	-
KS Café Fund	17	-	-	(356,675)
JSSOR Fund	18	85,321	(188,722)	(35,521)
SRSF Fund	19	(247,490)	-	-
		<u>5,389,738</u>	<u>4,002,197</u>	<u>3,515,159</u>

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

NEW HOPE COMMUNITY SERVICES*UEN: T04SS0026C***AND ITS SUBSIDIARY****STATEMENTS OF FINANCIAL POSITION***As at 31 December 2024*

	Note	31.12.2024 S\$	Society 31.12.2023 S\$ (Restated)	1.1.2023 S\$ (Restated)
Restricted Funds				
HOPE scheme Programme Fund	15	250,562	324,284	351,911
Capital Expenditure Fund	20	408,724	400,214	234,104
Transitional Shelter for Men-In-Crisis Fund	21	-	-	(190,376)
Transitional Shelter for Families-In-Crisis Fund	22	709,758	514,514	389,841
Life Skills Training and Retreat Centre Fund	23	(945,188)	(688,924)	(380,427)
Employment Services Fund	24	(152,507)	(208,010)	(139,691)
KS Capital Fund	25	3,117,325	3,975,787	4,780,400
Transit Point Margaret Drive Fund	26	(139,455)	(132,738)	217,489
The Innkeeper's Project Fund	27	-	-	25,598
Transitional Shelter for Individuals Fund	28	276,660	724,301	466,218
Volunteer Centre Kreta Ayer Fund	29	53,801	18,671	(403)
Specialist Volunteer Centre Fund	30	-	-	79,676
Hope Arise Fund	31	64,355	-	-
Her Sanctuary Fund	32	-	80,201	-
Volunteer Centre Bukit Merah Fund	33	54,893	43,765	-
Other NCSS Restricted Fund	34	(38,367)	(58,027)	(39,791)
		3,660,561	4,994,038	5,794,549
TOTAL FUNDS		9,050,299	8,996,235	9,309,708

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

NEW HOPE COMMUNITY SERVICES

UEN: T04SS0026C

AND ITS SUBSIDIARY**STATEMENTS OF CHANGES IN FUNDS***For the financial year ended 31 December 2024*

Group	Note	Balance at beginning of the year S\$ (Restated)	Net income / (expenditure) for the year S\$	Transfer between funds S\$	Balance at end of the year S\$
2024					
UNRESRICTED FUNDS					
General Fund	13	4,114,823	1,305,263	(4,772)	5,415,314
Social Investigation Fund	16	60,856	86,655	-	147,511
JSSOR Fund	18	(188,722)	274,043	-	85,321
SRSF Fund	19	-	(247,490)	-	(247,490)
		3,986,957	1,418,471	(4,772)	5,400,656
RESTRICTED FUNDS					
HOPE Scheme Programme Fund	15	324,284	(73,722)	-	250,562
Capital Expenditure Fund	20	400,214	8,510	-	408,724
Transitional Shelter for Families In-Crisis Fund	22	514,514	195,244	-	709,758
Life Skills Training and Retreat Centre Fund	23	(688,924)	(256,264)	-	(945,188)
Employment Services Fund	24	(208,010)	55,503	-	(152,507)
KS Capital Fund	25	3,975,787	(858,462)	-	3,117,325
Transit Point Margaret Drive Fund	26	(132,738)	(6,717)	-	(139,456)
Transitional Shelter for Individuals Fund	28	724,301	(447,641)	-	276,660
Volunteer Centre Kreta Ayer Fund	29	18,671	35,130	-	53,801
Hope Arise Fund	31	-	64,355	-	64,355
Her Sanctuary Fund	32	80,201	(84,973)	4,772	-
Volunteer Centre Bukit Merah Fund	33	43,765	11,128	-	54,893
Other NCSS Restricted Fund	34	(58,027)	19,660	-	(38,367)
		4,994,038	(1,338,249)	4,772	3,660,561
TOTAL FUNDS		8,980,995	80,222	-	9,061,217

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

NEW HOPE COMMUNITY SERVICES
UEN: T04SS0026C
AND ITS SUBSIDIARY

STATEMENTS OF CHANGES IN FUNDS
For the financial year ended 31 December 2024

Group	Note	Balance at beginning of the year S\$ (Restated)	Net income / (expenditure) for the year S\$	Transfer between funds S\$	Balance at end of the year S\$ (Restated)
2023					
UNRESRICTED FUNDS					
General Fund	13	3,667,847	1,086,073	(639,097)	4,114,823
Jumping Singapore Fund	14	239,508	(134,369)	(105,139)	-
Social Investigation Fund	16	-	60,856	-	60,856
KS Café Fund	17	(356,675)	(113,373)	470,048	-
JSSOR Fund	18	(35,521)	(153,201)	-	(188,722)
		<u>3,515,159</u>	<u>745,986</u>	<u>(274,188)</u>	<u>3,986,957</u>
RESTRICTED FUNDS					
HOPE Scheme Programme Fund	15	351,911	(27,627)	-	324,284
Capital Expenditure Fund	20	234,104	166,110	-	400,214
Transitional Shelter for Men- In-Crisis Fund	21	(190,376)	96,447	93,929	-
Transitional Shelter for Families In-Crisis Fund	22	389,841	124,673	-	514,514
Life Skills Training and Retreat Centre Fund	23	(380,427)	(308,497)	-	(688,924)
Employment Services Fund	24	(139,691)	(68,319)	-	(208,010)
KS Capital Fund	25	4,780,400	(804,613)	-	3,975,787
Transit Point Margaret Drive Fund	26	217,489	(350,227)	-	(132,738)
The Innkeeper's Project Fund	27	25,598	(34,828)	9,230	-
Transitional Shelter for Individuals Fund	28	466,218	258,083	-	724,301
Volunteer Centre Kreta Ayer Fund	29	(403)	19,074	-	18,671
Specialist Volunteer Centre Fund	30	79,676	(135,569)	55,893	-
Her Sanctuary Fund	32	-	80,201	-	80,201
Volunteer Centre Bukit Merah Fund	33	-	43,765	-	43,765
Other NCSS Restricted Fund	34	(39,791)	(133,372)	115,136	(58,027)
		<u>5,794,549</u>	<u>(1,074,699)</u>	<u>274,188</u>	<u>4,994,038</u>
TOTAL FUNDS		<u>9,309,708</u>	<u>(328,713)</u>	<u>-</u>	<u>8,980,995</u>

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

NEW HOPE COMMUNITY SERVICES*UEN: T04SS0026C***AND ITS SUBSIDIARY****STATEMENTS OF CHANGES IN FUNDS***For the financial year ended 31 December 2024*

	Note	Balance at beginning of the year S\$ (Restated)	Net income / (expenditure) for the year S\$	Transfer between funds S\$	Balance at end of the year S\$
Society					
2024					
UNRESRICTED FUNDS					
General Fund	13	4,130,063	1,279,105	(4,772)	5,404,396
Social Investigation Fund	16	60,856	86,655	-	147,511
JSSOR Fund	18	(188,722)	274,043	-	85,321
SRSF Fund	19	-	(247,490)	-	(247,490)
		<u>4,002,197</u>	<u>1,392,313</u>	<u>(4,772)</u>	<u>5,389,738</u>
RESTRICTED FUNDS					
HOPE Scheme Programme Fund	15	324,284	(73,722)	-	250,562
Capital Expenditure Fund	20	400,214	8,510	-	408,724
Transitional Shelter for Families In-Crisis Fund	22	514,514	195,244	-	709,758
Life Skills Training and Retreat Centre Fund	23	(688,924)	(256,264)	-	(945,188)
Employment Services Fund	24	(208,010)	55,503	-	(152,507)
KS Capital Fund	25	3,975,787	(858,462)	-	3,117,325
Transit Point Margaret Drive Fund	26	(132,738)	(6,717)	-	(139,455)
Transitional Shelter for Individuals Fund	28	724,301	(447,641)	-	276,660
Volunteer Centre Kreta Ayer Fund	29	18,671	35,130	-	53,801
Hope Arise Fund	31	-	64,355	-	64,355
Her Sanctuary Fund	32	80,201	(84,973)	4,772	-
Volunteer Centre Bukit Merah Fund	33	43,765	11,128	-	54,893
Other NCSS Restricted Fund	34	(58,027)	19,660	-	(38,367)
		<u>4,994,038</u>	<u>(1,338,249)</u>	<u>4,772</u>	<u>3,660,561</u>
TOTAL FUNDS		<u>8,996,235</u>	<u>54,064</u>	<u>-</u>	<u>9,050,299</u>

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

NEW HOPE COMMUNITY SERVICES
UEN: T04SS0026C
AND ITS SUBSIDIARY

STATEMENTS OF CHANGES IN FUNDS
For the financial year ended 31 December 2024

	Note	Balance at beginning of the year S\$ (Restated)	Net income / (expenditure) for the year S\$	Transfer between funds S\$	Balance at end of the year S\$ (Restated)
Society					
2023					
UNRESRICTED FUNDS					
General Fund	13	3,667,847	1,101,313	(639,097)	4,130,063
Jumping Singapore Fund	14	239,508	(134,369)	(105,139)	-
Social Investigation Fund	16	-	60,856	-	60,856
KS Café Fund	17	(356,675)	(113,373)	470,048	-
JSSOR Fund	18	(35,521)	(153,201)	-	(188,722)
		<u>3,515,159</u>	<u>761,226</u>	<u>(274,188)</u>	<u>4,002,197</u>
RESTRICTED FUNDS					
HOPE Scheme Programme Fund	15	351,911	(27,627)	-	324,284
Capital Expenditure Fund	20	234,104	166,110	-	400,214
Transitional Shelter for Men- In-Crisis Fund	21	(190,376)	96,447	93,929	-
Transitional Shelter for Families In-Crisis Fund	22	389,841	124,673	-	514,514
Life Skills Training and Retreat Centre Fund	23	(380,427)	(308,497)	-	(688,924)
Employment Services Fund	24	(139,691)	(68,319)	-	(208,010)
KS Capital Fund	25	4,780,400	(804,613)	-	3,975,787
Transit Point Margaret Drive Fund	26	217,489	(350,227)	-	(132,738)
The Innkeeper's Project Fund	27	25,598	(34,828)	9,230	-
Transitional Shelter for Individuals Fund	28	466,218	258,083	-	724,301
Volunteer Centre Kreta Ayer Fund	29	(403)	19,074	-	18,671
Specialist Volunteer Centre Fund	30	79,676	(135,569)	55,893	-
Her Sanctuary Fund	32	-	80,201	-	80,201
Volunteer Centre Bukit Merah Fund	33	-	43,765	-	43,765
Other NCSS Restricted Fund	34	(39,791)	(133,372)	115,136	(58,027)
		<u>5,794,549</u>	<u>(1,074,699)</u>	<u>274,188</u>	<u>4,994,038</u>
TOTAL FUNDS		<u>9,309,708</u>	<u>(313,473)</u>	<u>-</u>	<u>8,996,235</u>

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

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CONSOLIDATED STATEMENT OF CASH FLOWS
For the financial year ended 31 December 2024

	Note	2024 S\$	2023 S\$ (Restated)
Cash flows from operating activities			
Net income/(loss) for the year		81,136	(327,717)
<u>Adjustments for:</u>			
Depreciation of property, plant and equipment	10	1,843,427	1,522,611
Loss on written-off of property, plant, and equipment		21,785	7,144
Gain on lease modification		(493)	-
Interest expenses		41,544	51,190
Operating cash flows before working capital changes		1,761,440	1,253,228
<u>Changes in working capital</u>			
Receivables		(1,412,262)	(101,610)
Income tax receivable		-	(2,000)
Inventories		6,561	(2,542)
Other asset		(34,460)	(10,675)
Payables		496,075	155,014
Net cash generated from operating activities		1,043,313	1,291,416
Cash flows from investing activities			
Acquisition of property, plant and equipment		(864,883)	(883,953)
Placement of short-term deposits with maturity more than 3 months		(58,516)	(35,865)
Net cash used in investing activities		(923,399)	(919,818)
Cash flows from financing activities			
Payment of principal portion of lease liabilities		(561,987)	(441,348)
Interest paid		(41,544)	(51,190)
Net cash used in financing activities		(603,531)	(492,538)
Net decrease in cash and cash equivalents		(483,617)	(120,940)
Cash and cash equivalents at 1 January		2,326,946	2,447,886
Cash and cash equivalents at 31 December	7	1,843,329	2,326,946

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

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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. General

New Hope Community Services (the Society) was registered under the Societies Act 1966 on 16 January 2004. The Society became a registered charity under the Charities Act 1994 on 13 October 2004. The address of its registered office and principal place of business is located at 148 Yishun Street 11, #01-123 Singapore 760148.

The Society has been accorded the Institution of Public Character ('IPC') status for the period from 1 November 2023 to 30 September 2026.

The objectives of Society are to initiate, assist and organise activities and schemes of social service for the alleviation of poverty, suffering, ignorance or ill-health whether physical or mental, without limitation of age, sex, race, nationality, religion or moral character, by the provision of assistance, education, training, coaching or counselling.

The principal activity of the subsidiary is disclosed in Note 12 of the financial statements.

2. Material accounting policy information

(a) Basis of preparation

Effective 1 January 2024, the Society transitioned from the Charities Accounting Standard (CAS) to the Financial Reporting Standards in Singapore (FRSs) as its financial reporting framework. This change aligns with the requirements set forth by the Singapore Accounting Standards Council, mandating that charities holding significant investments in subsidiaries, associates, or joint ventures that are not charities adopt the FRSs.

The transition to FRSs has been applied retrospectively in accordance with FRS 8: *Accounting Policies, Changes in Accounting Estimates and Errors*. Consequently, the comparative figures for the prior period have been restated to reflect the new accounting policies.

The shift to FRSs provides a more comprehensive framework that enhances the reliability and relevance of financial information, especially given the Society's complex financial activities involving non-charitable entities.

The impact to the financial statements is disclosed in Note 45 of the financial statements.

(b) Adoption of new and amended standards and interpretations

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Society has adopted all the new and amended standards which are relevant to the Society and are effective for annual financial period beginning on 1 January 2024. The adoption of these standards did not have any material effect on the financial statements of the Society.

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AND ITS SUBSIDIARY**NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 December 2024***2. Material accounting policy information (continued)****(c) Standard issued but not yet effective**

The Society has not adopted the following standards applicable to the Society that have been issued but not yet effective:

Description	Effective for annual periods beginning on or after
Amendments to FRS 109 <i>Financial Instruments</i> and FRS 107 <i>Financial Instruments: Disclosures</i> : Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Annual Improvement to FRSs Volume 11	1 January 2026
FRS 118 <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
FRS 119 <i>Subsidiaries without Public Accountability: Disclosure</i>	1 January 2027
Amendments to FRS 110 <i>Consolidated Financial Statements</i> and FRS 28 <i>Investments in Associates and Joint Ventures</i> : Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Date to be determined

FRS 118 *Presentation and Disclosures in Financial Statements*

FRS 118 *Presentation and Disclosure in Financial Statements* introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new.

It also requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes.

In addition, narrow-scope amendments have been made to FRS 7 *Statement of Cash Flows*, which include changing the starting point for determining cash flows from operations under the indirect method, from 'profit or loss' to 'operating profit or loss' and removing the optionality around classification of cash flows from dividends and interest. In addition, there are consequential amendments to several other standards. FRS 118, and the amendments to the other standards, is effective for reporting periods beginning on or after 1 January 2027, but earlier application is permitted and must be disclosed. FRS 118 will apply retrospectively.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2024

2. Material accounting policy information (continued)

(c) Standard issued but not yet effective (continued)

FRS 118 Presentation and Disclosures in Financial Statements (continued)

The Board of Directors is still in the process of assessing the impact of the new standard particularly with respect to the structure of the Group's statements of profit or loss, the consolidated statement of cash flows and the additional disclosures required for management-defined performance measures. The Group is also assessing the impact on how information is grouped in the financial statements.

Except FRS 118, the Board of Directors expect that the adoption of the other new and amended standards will have no material impact on the financial statements in the year of initial application.

(d) Income recognition

Income is recognised to the extent that it is probable that the economic benefits will flow.

Rendering of services

Revenue from rendering of services is recognised when the services have been performed and rendered.

Grants

Grants are recognised at their fair value where there is reasonable assurance that the grants will be received and all related conditions will be complied with.

Sale of goods

Revenue from the sale of goods is recognised when the Group has delivered the product to the customer and the collectability of the related receivables is reasonably assured.

Donations

Donations are recognised in the statement of profit or loss upon receipt. Donations-in-kinds are recognised when the fair value of the assets received can be reasonably and reliably ascertained.

Interest income

Interest income on operating funds is recognised on an accrual basis.

Other income

Other income is recognised when received.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2024

2. Material accounting policy information (continued)

(e) Taxes

(i) Current income tax and deferred tax

The Society is a charity registered under the Charities Act since 13 October 2005. Consequently, the income of the Society is exempted from tax under the provisions of Section 13(1)(zm) of the Income Tax Act 1947.

The subsidiary's current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authority. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date. Current income taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in funds. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Deferred tax is provided using the liability method on temporary differences at the end of the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. There is no deferred tax at the reporting date.

(ii) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST except:

- where the GST incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables that are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

(f) Property, plant and equipment

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

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2024

2. Material accounting policy information (continued)

(f) Property, plant and equipment (continued)

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

	<u>Useful lives</u>
Computer and office equipment	2 - 3 years
Furniture and fittings	5 years
Motor vehicle	3 years
Renovation	3 years
Trampolines	3 years
Building and Outdoor Works	9 years
Kitchen equipment	9 years

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

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

(g) Investment in subsidiary

A subsidiary is an investee that is controlled by the Society. The Society controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

In the Society's statement of financial position, investment in subsidiary is accounted for at cost less impairment losses.

(h) Impairment of non-financial assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, (or, where applicable, when an annual impairment testing for an asset is required), the Group makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognised in profit or loss, except for assets that are previously revalued where the revaluation was taken to other comprehensive income. In this case, the impairment is also recognised in other comprehensive income up to the amount of any previous revaluation.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2024

2. Material accounting policy information (continued)

(h) Impairment of non-financial assets (continued)

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit or loss unless the asset is measured at revalued amount, in which case the reversal is treated as a revaluation increase.

(i) Financial instruments

(i) Financial assets

Initial recognition and measurement

Financial assets are recognised when, and only when the entity becomes party to the contractual provisions of the instruments.

At initial recognition, the Society measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Subsequent measurement

Debts instruments

Subsequent measurement of debt instruments depends on the Society's business model for managing the asset and the contractual cash flow characteristics of the asset. The three measurement categories for classification of debt instruments are amortised cost, fair value through other comprehensive income (FVOCI) and FVPL. The Society only has debt instruments at amortised cost.

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through the amortisation process.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2024

2. Material accounting policy information (continued)

(i) Financial instruments (continued)

(i) Financial assets (continued)

Derecognition

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income for debt instruments is recognised in profit or loss.

(ii) Financial liabilities

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Society becomes a party to the contractual provisions of the financial instrument. The Society determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at FVPL, directly attributable transaction costs.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at FVPL are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. On derecognition, the difference between the carrying amounts and the consideration paid is recognised in profit or loss.

(iii) Offsetting of financial instruments

A financial asset and a financial liability shall be offset and the net amount presented in the statement of financial position when, and only when, an entity:

- (a) currently has a legally enforceable right to set off the recognised amounts; and
- (b) intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2024

2. Material accounting policy information (continued)

(j) Impairment of financial assets

The Group recognises an allowance for expected credit losses (ECLs) for all financial assets not held at FVPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Society expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

For trade receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment which could affect debtors' ability to pay.

The Group considers a financial asset in default when contractual payments are past due. However, in certain cases, the Society may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

(k) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank, on hand and deposits with financial institutions which are subject to an insignificant risk of changes in value.

(l) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the first-in first-out method and comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.

When necessary, allowance is provided for damaged, obsolete and slow moving items to adjust the carrying value of inventories to the lower of cost and net realisable value.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2024

2. Material accounting policy information (continued)

(m) Provisions

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

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

(n) Government grants

Government grants are recognised as a receivable when there is reasonable assurance that the grant will be received and all attached 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. When the grant relates to an asset, the fair value is recognised as deferred income on the statement of financial position and is recognised as income in equal amounts over the expected useful life of the related asset.

When loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as additional government grant

(o) Funds

Unrestricted funds represent funds received by the Group that are expendable for any activity of the Group at the discretion of the Board of Directors in furtherance of the Group's charitable objectives.

Restricted funds represent funds that have been received by the Group for which the usage is restricted - specifically for an activity in one or more of its services or for specified activities within these services. These restrictions may be designated by government agencies, other donor organisations or individuals.

NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2024

2. Material accounting policy information (continued)

(p) KS Capital Fund and Capital Expenditure Fund (“Capital funds”)

Capital funds comprise grants and donations received to fund property, plant and equipment purchased, and transfer made from the designated Building Fund. Transfers are made to the Capital fund when amounts are utilised for purchase of property, plant and equipment using funds which are specifically donated or received for the purchase of property, plant and equipment. The depreciation of the assets purchased with the related grants and donations are taken to the Capital funds over the useful lives of the related assets. Capital funds form part of the Group’s restricted funds.

(q) Employee benefits

(i) Defined contribution plans

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

(ii) 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 Society 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.

(r) Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities representing the obligations to make lease payments and right-of-use assets representing the right to use the underlying leased assets.

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the leases (i.e. the date of underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2024

2. Material accounting policy information (continued)

(r) Leases (continued)

As lessee (continued)

Right-of-use assets (continued)

If ownership of the leased asset transfer to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. The accounting policy for impairment is disclosed in Note 2(h).

The Group's right-of-use assets are presented within property, plant and equipment (Note 10).

Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases of accommodation (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). Lease payments on short-term leases are recognised as expense on a straight-line basis over the lease term. It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

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NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2024

2. Material accounting policy information (continued)

(s) Related parties

A related party is defined as follows:

- (A) A person or a close member of that person's family is related to a reporting entity if that person:
 - (i) has control or joint control of the reporting entity;
 - (ii) has significant influence over the reporting entity; or
 - (iii) is a governing board member, trustee or member of the key management personnel of the reporting entity or of a parent of the Group;
- (B) An entity is related to the reporting entity if any of the following conditions applies:
 - (i) the entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
 - (ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the entity is a member) and vice versa;
 - (iii) both entities are joint ventures of the same third party;
 - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity and vice versa;
 - (v) the entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity;
 - (vi) the entity is controlled or jointly controlled by a person identified in (A);
 - (vii) a person identified in (A)(i) has significant influence over the entity or is a governing board member, trustee or member of the key management personnel of the entity (or of a parent of the entity);
 - (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2024

2. Material accounting policy information (continued)

(s) Related parties (continued)

Key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any director (whether executive or otherwise) of the Group.

(t) Contingencies

A contingent liability is:

- (i) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Society; or
- (ii) a present obligation that arises from past events but is not recognised because:
 - it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Society.

Contingent liabilities and assets are not recognised on the statement of financial position of the Society, except for contingent liabilities assumed in a business combination that are present obligations and which the fair values can be reliably determined.

(u) Foreign currency

The financial statements are presented in Singapore Dollars (S\$), which is also the Society's functional currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency.

(i) Transactions and balances

Transactions in foreign currencies are measured in the respective functional currencies of the Society and its subsidiary and are recorded on initial recognition in the functional currencies at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the end of the reporting period. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2024

2. Material accounting policy information (continued)

(u) Foreign currency (continued)

(i) Transactions and balances (continued)

Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in profit or loss.

(ii) Consolidated financial statements

For consolidation purpose, the assets and liabilities of foreign operations are translated into Singapore Dollars at the rate of exchange ruling at the end of the reporting period and their profit or loss are translated at the exchange rates prevailing at the date of the transactions. The exchange differences arising on the translation are recognised in other comprehensive income. On disposal of a foreign operation, the component of other comprehensive income relating to that particular foreign operation is recognised in profit or loss.

3. Significant accounting judgements and estimates

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

3.1 Judgements made in applying accounting policies

Determination of lease term of contracts with extension options.

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Group has several lease contracts that include extension options. The Group applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to extend the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise the extension. After the commencement date, the Group reassesses the lease term whether there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to extend (e.g. construction of significant leasehold improvements or significant customisation to the leased asset).

The extension options for leases of premises are not included as part of the lease term because the Group is not reasonably certain whether or not to exercise the options to extend the leases.

As at 31 December 2024, potential future (undiscounted) cash outflows of approximately S\$201,930 have not been included in lease liabilities because it is not reasonably certain that the leases will be extended.

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3. Significant accounting judgements and estimates (continued)

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

- (a) Provision for expected credit losses of trade receivables, other receivables and contract assets

Trade receivables and contract assets

The Group uses a provision matrix to calculate ECLs for trade receivables and contract assets. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns.

The provision matrix is initially based on the Group's historical observed default rates. The Group will calibrate the matrix to adjust historical credit loss experience with forward-looking information. At every reporting date, historical default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future. The information about the

ECLs on the Group's and the Society's trade receivables and contract assets is disclosed in Note 39(a) to the financial statements.

The carrying amount of trade receivables and contract assets as at 31 December 2024 is disclosed in Note 8 to the financial statements.

Other receivables

The Group uses a probability of default method to calculate ECLs for other receivables. The probability of default is based on probability of default events that are possible within the next 12-months (a 12-month ECL) for other receivables which there has not been a significant increase in credit risk since initial recognition or probability of default events that are possible over the remaining life of the exposure (a lifetime ECL) for other receivables which there has been a significant increase in credit risk since initial recognition.

The probability of default is initially based on the Group historical observed default rates. The Group will calibrate the probability to adjust historical credit loss experience with forward-looking information. At every reporting date, historical default rates are updated and changes in the forward-looking estimates are analysed.

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- (a) Provision for expected credit losses of trade receivables, other receivables and contract assets (continued)

Other receivables (continued)

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of debtor's actual default in the future. The information about the ECLs on the Group's and the Society's other receivables is disclosed in Note 39(a) to the financial statements.

The carrying amount of other receivables as at 31 December 2024 is disclosed in Note 8 to the financial statements.

- (b) Estimating the incremental borrowing rate of leases

The Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate to measure lease liabilities. The incremental borrowing rate is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The incremental borrowing rate therefore reflects what the Group 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Group estimates the incremental borrowing rate using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates.

4. Donations

	Group and Society	
	2024	2023
	S\$	S\$
Tax deductible donations	1,012,530	990,933
Non-tax deductible donations	295,349	416,031
Donations in kind	16,900	41,000
	<u>1,324,779</u>	<u>1,447,964</u>

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The donations were allocated as follows:

	Group and Society	
	2024	2023
	S\$	S\$
General Fund	1,274,011	1,005,726
JSSOR Fund	10,000	5,682
Transitional Shelter for Men-In-Crisis Fund	-	780
Life Skills Training & Retreat Centre Fund	14,746	320,664
Transit Point Margaret Drive Fund	-	10,500
Transitional Shelter for Individuals Fund	-	1,392
Male Alcoholic Recovery Centre	10,000	
Her Sanctuary Fund	16,022	103,220
	1,324,779	1,447,964

During the financial year, the Group and the Society issued tax-deductible receipts for outright cash donations totalling S\$1,012,530 (2023: S\$990,933).

5. Staff costs

	Group		Society	
	2024	2023	2024	2023
	S\$	S\$	S\$	S\$
CPF	704,400	725,469	668,592	699,616
SDL	10,192	9,668	9,673	9,304
Development and training	46,633	34,240	45,070	33,959
Foreign worker levy	69,474	48,025	68,837	48,025
Miscellaneous benefits	33,425	10,992	29,614	10,778
Retreat	14,840	10,499	14,939	10,499
Staff dental benefits	4,578	4,397	4,207	4,109
Staff medical benefits	20,451	14,738	18,984	14,070
Staff salaries	4,522,699	4,327,266	4,326,379	4,181,099
Staff bonuses	696,718	739,145	657,480	721,583
Staff allowances	50,919	78,988	45,182	74,903
	6,174,329	6,003,447	5,888,957	5,807,945

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5. Staff costs (continued)

	Group and Society	
	2024	2023
	S\$	S\$
<u>Transitional Shelter for Families-In-Crisis Fund</u>		
Expenditure of manpower:		
• Staff salaries	412,055	491,796
• Staff bonuses	55,900	77,693
• Staff allowances	3,877	6,418
• Staff CPF	69,358	86,969
• Staff SDL	1,011	1,137
• Staff FWL	7,500	4,984
• Staff medical benefits	2,159	2,388
• Staff dental benefits	688	628
• Staff awards	2,190	130
• Staff retreat	-	417
• Miscellaneous staff benefits	2,273	1,071
• Staff development and training costs	3,156	5,962
• Staff team building	165	391
	<u>560,332</u>	<u>679,984</u>
<u>HOPE Scheme Programme Fund</u>		
Expenditure of manpower:		
• Staff salaries	203,688	184,822
• Staff bonuses	28,598	29,573
• Staff allowances	2,400	2,361
• Staff CPF	39,278	36,879
• Staff SDL	509	445
• Staff FWL	-	-
• Staff medical benefits	1,637	613
• Staff dental benefits	421	300
• Staff awards	100	80
• Staff retreat	-	547
• Miscellaneous staff benefits	-	60
• Staff development and training costs	89	242
• Staff team building	-	99
	<u>276,720</u>	<u>256,021</u>

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5. Staff costs (continued)

	Group and Society	
	2024	2023
	S\$	S\$
<u>Transit Point Margaret Drive Fund</u>		
Expenditure of manpower:		
• Staff salaries	301,793	474,395
• Staff bonuses	40,742	61,282
• Staff allowances	4,502	6,584
• Staff CPF	42,869	73,170
• Staff SDL	722	921
• Staff FWL	11,140	5,000
• Staff medical benefits	1,172	1,363
• Staff dental benefits	352	273
• Staff awards	470	-
• Staff retreat	-	1,081
• Miscellaneous staff benefits	1,000	1,498
• Staff development and training costs	2,755	2,952
• Staff team building	-	120
	407,517	628,639
<u>Transitional Shelter for Individuals Fund</u>		
Expenditure of manpower:		
• Staff salaries	704,090	657,622
• Staff bonuses	104,657	144,191
• Staff allowances	4,780	7,694
• Staff CPF	118,385	130,221
• Staff SDL	1,449	1,402
• Staff FWL	2,800	-
• Staff medical benefits	3,231	3,120
• Staff dental benefits	514	567
• Staff awards	230	110
• Staff retreat	-	1,584
• Miscellaneous staff benefits	2,857	356
• Staff development and training costs	3,208	5,339
• Staff team building	-	394
	946,201	952,600

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6. Income tax expense

(a) Major components of income tax expense

The major components of income tax expense recognised in profit or loss for the years ended 31 December 2024 and 2023 were:

	Group	
	2024	2023
	S\$	S\$
Current income tax		
- Current year	20	996
-Under provision in respect of prior years	894	-
Income tax expense recognised in profit or loss	914	996

(b) Relationship between tax expense and accounting income/(loss)

A reconciliation between tax expense and the product of accounting income/(loss) multiplied by the applicable corporate tax rate for the financial years ended 31 December 2024 and 2023 was as follows:

	Group	
	2024	2023
	S\$	S\$
Net loss before income tax	81,136	(327,717)
Income tax using the statutory tax rate of 17% (2023: 17%)	13,793	(55,711)
Adjustments:		
- Non-deductible expenses	-	2,240
- Non-taxable income	(340)	(340)
- Tax exemption and rebate	(13,880)	57,690
- Deferred tax not recognised for the year	674	522
- Under provision in prior years	894	-
- Others	(227)	(3,435)
	914	996

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	Group	
	2024	2023
	S\$	S\$
<u>Income tax receivable</u>		
At 1 January	2,000	-
Cash grant received	(2,000)	-
CIT rebate cash grant	2,000	2,000
At 31 December	2,000	2,000
<u>Income tax payable</u>		
At 1 January	996	-
Current year provision for income tax	20	996
Under provision in respect of prior years	894	-
At 31 December	1,910	996

7. Cash and cash equivalents

	Group		Society	
	2024	2023	2024	2023
	S\$	S\$	S\$	S\$
Cash at banks	1,835,366	2,316,490	1,612,494	2,150,991
Cash on hand	7,963	10,456	7,965	10,456
Fixed deposits	1,937,137	1,878,621	1,937,137	1,878,621
	3,780,466	4,205,567	3,557,596	4,040,068

Fixed deposits at the reporting date had a maturity between 6 to 9 months (2023: 6 to 9 months) and had an effective interest rate ranging from 2.6% to 3% (2023: 3% to 3.6%) per annum.

Cash and cash equivalents are denominated in Singapore Dollars.

For the purpose of presenting the statement of cash flows, cash and cash equivalents comprise the following at the end of the financial year:

	Group		Society	
	2024	2023	2024	2023
	S\$	S\$	S\$	S\$
Cash and cash equivalents	3,780,466	4,205,567	3,557,596	4,040,068
Less: Short-term deposits with maturity more than 3 months	(1,937,137)	(1,878,621)	(1,937,137)	(1,878,621)
	1,843,329	2,326,946	1,620,459	2,161,447

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8. Receivables

	Group		Society	
	2024	2023	2024	2023
	S\$	S\$	S\$	S\$
Trade receivables	<u>707,789</u>	<u>106,566</u>	<u>700,268</u>	<u>100,574</u>
Contract assets	<u>734,337</u>	<u>92,610</u>	<u>734,337</u>	<u>92,610</u>
Other receivables:				
Deposits	394,623	245,197	341,358	202,070
Prepayments	34,787	65,076	34,787	62,276
Interest receivables	24,334	26,273	24,334	26,273
Payment gateway receivables	18,114	92,687	4,840	76,895
Other receivables	<u>126,687</u>	<u>-</u>	<u>126,685</u>	<u>-</u>
	<u>598,545</u>	<u>429,233</u>	<u>532,004</u>	<u>367,514</u>
Total receivables	<u>2,040,671</u>	<u>628,409</u>	<u>1,966,609</u>	<u>560,698</u>

Receivables are denominated in Singapore Dollars.

Contract assets

The contract assets mainly relate to the Group's rights to consideration for maintenance and management services rendered but not yet billed at the reporting date. The contract assets are transferred to trade receivables when the rights become unconditional.

Significant changes in the contract assets balances during the year are as follows:

	Group		Society	
	2024	2023	2024	2023
	S\$	S\$	S\$	S\$
Recognition of revenue, net of recognised in receivables	<u>726,957</u>	<u>20,650</u>	<u>726,957</u>	<u>20,650</u>

9. Inventories

	Group		Society	
	2024	2023	2024	2023
	S\$	S\$	S\$	S\$
<u>Statement of financial position:</u>				
Finished goods	<u>43,227</u>	<u>49,788</u>	<u>-</u>	<u>-</u>
<u>Statement of profit or loss:</u>				
Inventories recognised as expense in 'cost of trampolines sold'	<u>6,253</u>	<u>10,089</u>	<u>-</u>	<u>3,508</u>

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10. Property, plant and equipment

Group	Computer and office equipment S\$	Furniture and fittings S\$	Motor vehicles S\$	Renovation S\$	Trampolines S\$	Building and outdoor works S\$	Kitchen equipment S\$	Leasehold properties S\$	Assets under construction S\$	Total S\$
<u>Cost</u>										
At 1 January 2023/date of acquisition (As restated)	484,519	869,812	256,362	1,123,996	140,276	6,190,683	155,001	2,071,053	-	11,291,702
Additions	94,248	277,279	-	31,960	-	154,872	3,103	351,885	322,491	1,235,838
Written-off	(225,093)	(142,536)	-	(849,709)	(140,276)	-	-	-	-	(1,357,614)
At 31 December 2023	353,674	1,004,555	256,362	306,247	-	6,345,555	158,104	2,422,938	322,491	11,169,926
Additions	37,456	203,539	-	21,942	-	2,875	-	258,166	599,071	1,123,049
Written-off	(14,568)	(74,740)	-	(74,807)	-	-	-	(47,983)	-	(212,098)
Transfers	-	-	-	896,062	-	-	-	-	(896,062)	-
Lease modification	-	-	-	-	-	-	-	(430)	-	(430)
At 31 December 2024	376,562	1,133,354	256,362	1,149,444	-	6,348,430	158,104	2,632,691	25,500	12,080,447
<u>Accumulated depreciation</u>										
At 1 January 2023/date of acquisition (As restated)	378,275	461,764	194,608	956,455	138,189	1,463,170	38,599	913,891	-	4,544,951
Depreciation	70,993	191,001	31,221	65,495	696	693,218	18,257	451,730	-	1,522,611
Written-off	(224,307)	(140,351)	-	(846,927)	(138,885)	-	-	-	-	(1,350,470)
At 31 December 2023	224,961	512,414	225,829	175,023	-	2,156,388	56,856	1,365,621	-	4,717,092
Depreciation	76,644	254,258	28,641	177,126	-	740,779	18,257	547,722	-	1,843,427
Written-off	(12,304)	(73,528)	-	(56,498)	-	-	-	(47,983)	-	(190,313)
At 31 December 2024	289,301	693,144	254,470	295,651	-	2,897,167	75,113	1,865,360	-	6,370,206
<u>Carrying amount</u>										
31 December 2023	128,713	492,141	30,533	131,224	-	4,189,167	101,248	1,057,317	322,491	6,452,834
At 31 December 2024	87,261	440,210	1,892	853,793	-	3,451,263	82,991	767,331	25,500	5,710,241

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10. Property, plant and equipment (continued)

Society	Computer and office equipment	Furniture and fittings	Motor vehicles	Renovation	Trampolines	Building and outdoor works	Kitchen equipment	Leasehold properties	Assets under construction	Total
Cost	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
At 1 January 2023										
(As restated)	484,519	869,812	256,362	1,123,996	140,276	6,190,683	155,001	2,071,053	-	11,291,702
Additions	94,248	277,279	-	29,178	-	154,872	3,103	-	322,491	881,171
Written-off	(225,093)	(142,536)	(113,800)	(849,709)	(140,276)	-	-	-	-	(1,471,414)
At 31 December 2023	353,674	1,004,555	142,562	303,465	-	6,345,555	158,104	2,071,053	322,491	10,701,459
Additions	37,456	203,539	-	21,942	-	2,875	-	-	599,071	864,883
Written-off	(14,568)	(74,740)	-	(74,807)	-	-	-	(47,983)	-	(212,098)
Transfers	-	-	-	896,062	-	-	-	-	(896,062)	-
At 31 December 2024	376,562	1,133,354	142,562	1,146,662	-	6,348,430	158,104	2,023,070	25,500	11,354,244
Accumulated depreciation										
At 1 January 2023										
(As restated)	378,275	461,764	194,608	956,455	138,189	1,463,170	38,599	913,891	-	4,544,951
Depreciation	70,993	191,001	31,221	64,877	696	693,218	18,257	356,699	-	1,426,962
Written-off	(224,307)	(140,351)	(113,800)	(846,927)	(138,885)	-	-	-	-	(1,464,270)
At 31 December 2023	224,961	512,414	112,029	174,405	-	2,156,388	56,856	1,270,590	-	4,507,643
Depreciation	76,644	254,258	28,641	176,199	-	740,779	18,257	354,297	-	1,649,075
Written-off	(12,304)	(73,528)	-	(56,498)	-	-	-	(47,983)	-	(190,313)
At 31 December 2024	289,301	693,144	140,670	294,106	-	2,897,167	75,113	1,576,904	-	5,966,405
Carrying amount										
At 31 December 2023	128,713	492,141	30,533	129,060	-	4,189,167	101,248	800,463	322,491	6,193,816
At 31 December 2024	87,261	440,210	1,892	852,556	-	3,451,263	82,991	446,166	25,500	5,387,839

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During the financial year, the Group acquired property, plant and equipment with an aggregate cost of S\$1,123,049 (2023: S\$1,235,838) of which S\$258,166 (2023: S\$351,885) is by means of lease arrangement. The Group's cash outflow on acquisition of property, plant and equipment amounted to S\$864,883 (2023: S\$883,953).

11. Investment in a subsidiary

	Society	
	2024	2023
	S\$	S\$
<u>Unquoted shares, at cost</u>		
At 1 January	2	-
Additions	-	2
At 31 December	<u>2</u>	<u>2</u>

The Society has the following investment in a subsidiary:

<u>Name</u>	<u>Principal activities</u>	<u>Country of business/ incorporation</u>	<u>Proportion of effective interest held by Society</u>	
			2024	2023
			%	%
<u>Held by the Society</u>				
Jumping Singapore Pte. Ltd. ^{(a),(b)}	Fitness centres and gymnasiums	Singapore	100	100

^(a) Audited by Hall Chadwick Assurance PAC

^(b) The subsidiary's shares are held on behalf of the Society by two key management personnel of the Society, under nominee arrangement with the Society. The nominee arrangement retains 100% ownership and control of the subsidiary by the Group, as such the subsidiary is accounted for as 100% owned subsidiary.

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	Group		Society	
	2024	2023	2024	2023
	S\$	S\$	S\$	S\$
Trade payables	107,038	197,634	107,038	197,634
Other payables:				
Accruals and other payables	984,713	740,588	917,797	696,093
Deferred income	262,325	258,158	-	4,318
GST payables	41,032	-	41,032	-
Refundable deposits received	332,448	28,276	337,233	28,276
STSPMF Fund	-	7,315	-	7,315
TS Comcare Fund	14,235	13,745	14,235	13,745
	1,634,753	1,048,082	1,310,297	749,747
Total payables	1,741,791	1,245,716	1,417,335	947,381

Deferred income comprises of grants and jumping package fees received in advance:

- a. Grants that are received in advance for expenditure that must take place in a future financial period are accounted as deferred income and recognised as a liability until the financial period in which the donation and grants are expended.
- b. Jumping packages fees received in advance comprise of jumping packages that have yet to be utilised by the customers. It will be recognised as income as and when the subscriber attends the jumping training session.

Contract liabilities

The Group applies the practical expedient in paragraph 121 of FRS 115 and does not disclose information about its remaining performance obligation if:

- the performance obligation is part of a contract that has an original expected duration of one year or less; or
- the Group has a right to invoice a customer in an amount that corresponds directly with its performance to date, then it recognises revenue in the amount.

13. General Fund

The General Fund is for meeting operating expenses incurred by the Society.

During the year, the Board of Directors has approved transfer of S\$4,772 from General Fund to Her Sanctuary Fund (2023: Nil).

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14. Jumping Singapore Fund

The Jumping Singapore Fund consists of net proceeds of the social enterprise which go directly and totally towards the funding of social programmes undertaken by the Society. The programme was initially funded by Care and Share Matching Grant.

In the previous financial year, the Board of Directors has approved transfer of S\$105,139 from Jumping Singapore Fund to General Fund as the fund was no longer in use by the Group and the Society.

15. HOPE Scheme Programme Fund

The Home Ownership Plus Education (HOPE) Scheme offers comprehensive assistance to young low-income families and their children to help them break out of the poverty cycle. The HOPE Outreach Programme aims to pilot a range of targeted outreach strategies to promote HOPE to eligible families.

16. Social Investigation Fund

The Social Investigation Fund represents net fund arising from the provision of social investigation service, an investigation into the social background of the MSF's referred clients under the Destitute Persons Act.

17. KS Café Fund

The KS Café Fund consist of receipts and expenses directly related to the social enterprise. The objective(s) of the Café seeks to serve as place of engagement at the Centre and the local community, to provide employment opportunities for the disadvantaged and serve as a fundraising vehicle for the Society.

In the previous financial year, the programme incurred deficit of S\$113,373 which was due to provision of meals to service users, served internal customers and operated on a minimal cost recovery basis in providing meal to Kampung Siglap retreat service users. It also operates a training kitchen to provide engagement activities in the form of culinary group cooking skills for the service users. The accumulated funds in deficit will be funded where required through reserves maintained as unrestricted funds.

In the previous financial year, the Board of Directors approved the transfer of S\$470,048 from the General Fund to KS Café Fund to cover the accumulated deficit fund incurred for the programme.

18. JSSOR Fund

The Society was appointed to run the Joint Singles Scheme Operator-Run Pilot project to further support lower-income singles in need of rental housing. The project allows singles to apply for rental housing without first having to find a flatmate. Instead, individual applicants will be assigned flatmates by the operator, taking into consideration factors such as sex, age, ethnicity and living habits. The fund is set up as a designated fund during the year to earmark for the project.

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In the previous financial year, the accumulated deficit fund of S\$188,722 was arising from timing difference in the finalisation of the management fees of the premises as of the date of this report. The deficit fund will be funded by the receipt of the management fees in the future months and where necessary, funded through reserves maintained as unrestricted funds.

19. SRSF Fund

The Society was appointed to run the Singles Room Shared Facilities Pilot project to further support lower-income singles in need of rental housing. The project allows singles to apply for rental housing without first having to find a flatmate. Individual applicants will be assigned a room by the operator, taking into consideration factors such as sex, age, ethnicity and living habits. The fund is set up as a designated fund during the year to earmark for the project.

During the year, the programme incurred deficit of S\$247,490 due to setup cost in accordance to HDB's SRFS requirements. The deficit fund will be funded by the receipt of the management fees in the subsequent months and where necessary, funded through reserves maintained as unrestricted funds.

20. Capital Expenditure Fund

The Capital Expenditure Fund comprised the donations from donor to purchase plant and equipment and funds (including government grant) restricted for the purchase of plant and equipment. The depreciation expenses of such plant and equipment are taken to this reserve over the useful lives of the plant and equipment.

As of year end date, the Capital Expenditure Fund comprised:

	Group and Society	
	2024	2023
	S\$	S\$
Designated for:		
- Jump & Jam Centre	360,792	361,200
- Renovation & fitting out works at 3 Spooner Road	47,932	39,014
At 31 December	408,724	400,214

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20. Capital Expenditure Fund (continued)

In the previous financial year, the Group received President's Challenge ("PC") grant 2022 designated for the above Fund. Accordingly, the PC grant 2022 is restricted for the above purpose. The movement of the PC grant is as follows:

	Group and Society	
	2024	2023
	S\$	S\$
At 1 January	241,110	75,000
Grant received during the year	-	175,000
Expenses charged to the grant	(66,830)	(8,890)
At 31 December	174,280	241,110

21. Transitional Shelter for Men-In-Crisis Fund

The Transitional Shelter for Men-In-Crisis has been in operation since 2003. On 1 April 2004, it was formally set up as an extension arm of the Society to reach out to the less fortunate, particularly the homeless and men in crisis. It also reaches out to destitute ex-offenders and recovered drug abusers who have no place to turn to upon their release from Prisons or Drug Rehabilitation Centres (DRCs). The programme is co-funded by Yellow Ribbon Fund since February 2020.

In the previous financial year, the Board of Directors has approved transfer of S\$93,929 from the General Fund to Transitional Shelter for Men-In-Crisis Fund to cover the accumulated deficit fund incurred for the programme.

22. Transitional Shelter for Families-In-Crisis Fund

The Shelter for Families, a project initiated by the then Ministry of Community, Youth and Sports (MCYS), now known as Ministry of Social and Family Development (MSF). This project aims to provide temporary accommodation for families and individuals in crisis. As part of the agreed service model, the Society utilise social work intervention for both families and individuals through Intensive Case Management comprising of the following: Resource coordination and linkage; Lifeskills training; Counselling; Mediation sessions; Employment assistance - Career Coaching, Job matching and Placement; Referrals to financial assistance and relevant community agencies; Befriending and mentoring by volunteers and Support Group. Currently, the programme is also known as Transit Point @ Jalan Kukoh.

23. Life Skills Training and Retreat Centre Fund

The purpose of the Fund is to finance the cost of operating the premise located at 10 La Salle Street which is also known as the Kampung Siglap Life Skills Training and Retreat Centre. Services and programme for engagement with the client, life skills training and activities are proposed to be conducted at the premise.

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23. Life Skills Training and Retreat Centre Fund (continued)

During the year, the programme incurred deficit of S\$256,264 (2023: S\$308,497). The accumulated deficit fund of S\$945,188 (2023: S\$688,924) was due to shortfall in the generation of income for the programme and incurrence of operating cost to run social service programmes for the Group and the social service sector. The accumulated funds in deficit will be funded where required through reserves maintained as unrestricted funds.

24. Employment Services Fund

The Fund represents donations and programme funding from Singapore Business Federation Foundation (SBFF) Job Support and Retention Programme based on a 7-stage job support framework which includes career coaching, counselling and case management to prepare them to enter the workforce and enable them to stay on the job.

The accumulated deficit fund as at year-end date of S\$152,507 (2023: S\$208,010) was due to co-funding model arrangement with the funder. The accumulated funds in deficit will be funded where required through reserves maintained as unrestricted funds.

25. KS Capital Fund

The Fund represents designated funding and donations received for the purpose of the renovation work at Kampung Siglap Life Skill Training and Retreat Centre. Total accumulated expenditure incurred for KS Capital Fund as at end of year amounted S\$8,378,674 (2023: S\$7,520,212).

26. Transit Point Margaret Drive Fund

Transit Point Margaret Drive (TP@MD) is shelter programme which provides immediate safe accommodation for rough sleepers and enable rough sleepers to achieve long-term stable housing and equip them for independent living.

During the year, the programme incurred deficit of S\$6,717 (2023: S\$350,227). The accumulated deficit fund as at year-end date of S\$139,455 (2023: S\$132,738) was due to shortfall in the funding. The accumulated funds in deficit will be funded where required through reserves maintained as unrestricted funds.

27. The Innkeeper's Project Fund

The Innkeeper's Project Fund is funded by donations from public, religions organisations, corporates and foundations to provide a temporary safe, sound sleeping place for the displaced to reside during the COVID-19 situation. During the stay in the shelters, the clients' holistic well-being taken care of.

In the previous financial year, the Board of Directors has approved the transfer of S\$9,230 from the General Fund to The Innkeeper's Project Fund to cover the accumulated deficit fund incurred for the programme.

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28. Transitional Shelter for Individuals Fund

The mission of the Transitional Shelter is to enable homeless individuals to achieve stable long-term housing and enhance their level of self-sufficiency. TS will provide temporary accommodation to homeless individuals who have exhausted all other means of accommodation, and onsite social work intervention to address the complex needs of the admitted individuals to achieve long-term and stable housing. The programme is also known as Transit Point @ 1 Spooner Road.

29. Volunteer Centre Kreta Ayer Fund

The purpose of SG Cares Volunteer Centre is to build volunteer capacity, develop volunteer management capabilities, and foster community partnerships to strengthen the towns' effectiveness in meeting community needs. The Volunteer Centre is responsible to grow and coordinate volunteer supply, build volunteer management capabilities, and broker partnerships between demand and supply at the town level.

30. Specialist Volunteer Centre Fund

The Specialist Volunteer Centre Fund is to build volunteer capacity, develop volunteer management capabilities, and foster community partnerships to serve specific needs in the locale.

In the previous financial year, the Board of Directors has approved the transfer of S\$55,893 from the General Fund to Specialist Volunteer Centre Fund due to the cessation of the programme.

31. Hope Arise Fund

The Hope Arise Fund is a collaboration between New Creation Community Services and New Hope Community Services to establish and operate a shelter primarily for male alcoholics and other men in crisis. The Hope Arise aims to provide a safe, supportive and effective environment for men seeking recovery from alcoholism.

32. Her Sanctuary Fund

Her Sanctuary is a programme by New Hope Community Services in collaboration with Agape Seed Fellowship. This new shelter model is designed to provide sustainable aftercare support to women coming out of prison. Residents at Her sanctuary can meet their basic needs and financial obligations, to be able to develop and upskill themselves, and have access to trained professional to guide them in their careers and strengthen their mental health.

During the financial year, the programme incurred deficit of S\$84,973. The Board of Directors has approved the transfer of S\$4,772 from the General Fund to Her Sanctuary Fund to cover the accumulated deficit fund incurred for the programme.

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AND ITS SUBSIDIARY**NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 December 2024***33. Volunteer Centre Bukit Merah Fund**

The purpose of SG Cares Volunteer Centre is to build volunteer capacity, develop volunteer management capabilities, and foster community partnerships to strengthen the towns' effectiveness in meeting community needs. The Volunteer Centre is responsible to grow and coordinate volunteer supply, build volunteer management capabilities, and broker partnerships between demand and supply at the town level

34. Other NCSS Restricted Fund

Other NCSS Restricted Fund is consist of five grants administrated by NCSS for capability and capacity building initiatives. The grants restricted for it specific purposes are Organisation Development Grant, Pioneer Group Project, Transformation Support Scheme, VCF Professional Capability Grant (Open Grant) and Board Capability Development.

	Group and Society	
	2024	2023
	S\$	S\$
<u>Organisation Development Grant (ODG)</u>		
At 1 January and 31 December	17,073	17,073
Expenses charged to the grant	(17,073)	-
At 31 December	-	17,073
<u>Pioneer Group Project</u>		
At 1 January	(75,100)	10,173
Grant received during the year	248,000	72,000
Expenses charged to the grant	(211,267)	157,273
At 31 December	(38,367)	(75,100)
<u>Transformation Support Scheme (TSS)</u>		
At 1 January	-	(100,885)
Transfer from General Fund	-	100,885
At 31 December	-	-
<u>VCF Professional Capability Grant (Open Grant)</u>		
At 1 January	-	(48,098)
Expenses charged to the grant	-	48,098
At 31 December	-	-
<u>Board Capability Development</u>		
At 1 January	-	(14,250)
Transfer from General Fund	-	14,250
At 31 December	-	-

The deficits arise from Pioneer Group Project is due to shortfall in the funding. The projects are funded on co-funding mechanic to improve the capability and capacity of the Society. The funds in deficit for the specific projects will be funded where required through reserves maintained as unrestricted funds.

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(a) Significant transactions with subsidiary

	Society	
	2024	2023
	S\$	S\$
Management fees income received from subsidiary	43,200	28,800

During the year, the following was paid to one of the independent directors of the subsidiary:

	Group	
	2024	2023
	S\$	S\$
Freelance instruction fees	25,677	22,730

- (b) Key management personnel of the Group are those having authority and responsibility for planning, directing and controlling the activities of the Group. The Board of Directors and executive management team are considered key management personnel of the Group. Remuneration of key management personnel during the financial year comprises:

	Group and Society	
	2024	2023
	S\$	S\$
Salaries and other short-term employee benefits	1,012,183	953,058
Contributions to CPF	107,598	103,793
	1,119,781	1,056,851

- (c) During the current and previous financial year, none of the members of the Board of Directors received any remuneration from the Group.
- (d) In compliance with Code of Corporate Governance for Charities and Institutions of a Public Character, the annual remuneration of the Group's three highest paid staff fall into the following band(s):

	Group and Society	
	2024	2023
	S\$	S\$
No. of executives in remuneration bands:		
Between S\$100,001 and S\$150,000	-	1
Between S\$150,001 and S\$200,000	2	1
Between S\$200,001 and S\$250,000	1	1

NEW HOPE COMMUNITY SERVICES*UEN: T04SS0026C***AND ITS SUBSIDIARY****NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 December 2024***36. Lease liabilities**Group and Society as lessee

The Group and the Society has lease contracts for office building, shelters and training centres. The Group's and the Society's obligations under these leases are secured by the lessor's title to the leased assets. The Society is restricted from assigning and subleasing the leased assets. There are several leases contracts that include extension options which are further discussed below.

The Society also has certain leases with lease terms of 12 months or less. The Society applies the 'short-term lease' recognition exemptions for these leases.

(a) Carrying amounts of right-of-use assets classified within property, plant and equipment

	Group S\$	Society S\$
Leasehold properties		
At 1 January 2023 (As restated)	1,157,162	1,157,162
Additions	351,885	-
Depreciation	(451,730)	(356,698)
At 31 December 2023	1,057,317	800,463
Additions	258,166	-
Depreciation	(547,722)	(354,297)
Lease modification	(430)	-
At 31 December 2024	767,331	446,165

(b) Lease liabilities

	Group		Society	
	2024 S\$	2023 S\$	2024 S\$	2023 S\$
Current	484,068	529,750	326,951	372,096
Non-current	336,374	595,436	166,216	493,167
	820,442	1,125,186	493,167	865,263

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36. Lease liabilities (continued)

Group and Society as lessee (continued)

(b) Lease liabilities (continued)

A reconciliation of liabilities arising from financing activities is as follow:

Group 2024	1 January (As restated) S\$	Non-cash changes				31 December S\$
		Cash flows S\$	Acquisition S\$	Lease modification S\$	Accretion of interests S\$	Other S\$
Liabilities						
Lease liabilities	529,750	(603,531)	32,236	(923)	41,544	484,992
- current	595,436	-	225,930	-	-	(484,992)
- non-current	1,125,186	(603,531)	258,166	(923)	41,544	-
						484,068
						336,374
						820,442
2023						
Liabilities						
Lease liabilities	349,385	(492,538)	91,964	-	51,190	529,750
- current	865,264	-	259,921	-	-	(529,749)
- non-current	1,214,649	(492,538)	351,885	-	51,190	-
						529,750
						595,436
						1,125,186

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36. Lease liabilities (continued)

Group and Society as lessee (continued)

(b) Lease liabilities (continued)

A reconciliation of liabilities arising from financing activities is as follow: (continued)

	1 January (As restated) S\$	Cash flows S\$	Non-cash changes Accretion of interests S\$	Other S\$	31 December S\$
Society 2024					
Liabilities					
Lease liabilities					
- current	372,096	(401,636)	29,540	326,951	326,951
- non-current	493,167	-	-	(326,951)	166,216
	<u>865,263</u>	<u>(401,636)</u>	<u>29,540</u>	<u>-</u>	<u>493,167</u>
2023					
Liabilities					
Lease liabilities					
- current	349,385	(394,272)	44,886	372,097	372,096
- non-current	865,264	-	-	(372,097)	493,167
	<u>1,214,649</u>	<u>(394,272)</u>	<u>44,886</u>	<u>-</u>	<u>865,263</u>

The 'other' column relates to reclassification of non-current portion of lease liabilities due to passage of time.

(c) Amounts recognised in profit or loss

	2024 S\$	Group 2023 S\$
Depreciation of right-of-use assets	547,722	451,730
Interest expense on lease liabilities	41,544	51,190
Lease expense not capitalised in lease liabilities:		
- Expenses relating to short-term leases (included in cost of charitable activities)	180,976	210,577
- Expenses relating to low value assets (included in cost of charitable activities)	19,000	96,745
- Expenses relating to ad-hoc leases (included in cost of charitable activities)	36,182	69,498
Total amount recognised in profit or loss	<u>825,424</u>	<u>879,740</u>

(d) Total cash outflow

The Group had total cash outflow for leases of S\$839,689 in 2024 (2023: S\$772,613).

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AND ITS SUBSIDIARY**NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 December 2024***36. Lease liabilities (continued)**Group and Society as lessee (continued)**(e) Extension options**

The Group has several lease contracts that include extension options. These options are negotiated by management to provide flexibility in managing the leased asset portfolio and align with the Group's business needs. Management exercises significant judgement in determining whether these extension options are reasonably certain to be exercised (Note 3.1).

37. Fundraising income and expenditure

	Group and Society	
	2024	2023
	S\$	S\$
Fundraising income:		
Tax-deductible donations	267,217	990,933
Non-tax-deductible donations	52,602	416,031
	319,819	1,406,964
Less: Fundraising expenditures	(2,991)	(16,811)
Net surplus	316,828	1,390,153
Fundraising efficiency ratio (Fundraising expenditure/ fundraising income)	0.94%	1.2%

38. Fair value of assets and liabilitiesAssets and liabilities not measured at fair value*Receivables, cash and cash equivalents, payables*

The carrying amounts of these balances approximate their fair values due to the short-term nature of these balances.

Lease liabilities

The carrying amounts of lease liabilities approximate their fair values as they are subject to interest rates close to market rate of interests for similar arrangements with financial institutions.

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39. Financial risk management

The Group's activities expose it to a variety of financial risks from its operations. The key financial risks include credit risk and liquidity risk.

The Board of Directors reviews and agrees policies and procedures for the management of these risks, which are executed by the management team. It is, and has been throughout the current and previous financial year, the Group's policy that no trading in derivatives for speculative purposes shall be undertaken.

The following sections provide details regarding the Group's exposure to the abovementioned financial risks and the objectives, policies and processes for the management of these risks.

There has been no change to the Group's exposure to these financial risks or the manner in which it manages and measures the risks.

(a) Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Group. The Group's exposure to credit risk arises primarily from receivables. For other financial assets (including cash and cash equivalents), the Group minimises credit risk by dealing exclusively with high credit rating counterparties.

The Group has adopted a policy of only dealing with creditworthy counterparties. The Group performs ongoing credit evaluation of its counterparties' financial condition and generally do not require a collateral.

The Group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period.

The Group has determined the default event on a financial asset to be when internal and/or external information indicates that the financial asset is unlikely to be received, which could include default of contractual payments due for more than 60 days, default of interest due for more than 60 days or there is significant difficulty of the counterparty.

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39. Financial risk management (continued)

(a) Credit risk (continued)

To minimise credit risk, the Group has developed and maintained the Group's credit risk gradings to categorise exposures according to their degree of risk of default. The credit rating information is supplied by publicly available financial information and the Group's own trading records to rate its major customers and other debtors. The Group considers available reasonable and supportive forward-looking information which includes the following indicators:

- Internal credit rating
- External credit rating
- Actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the debtor's ability to meet its obligations
- Actual or expected significant changes in the operating results of the debtor
- Significant increases in credit risk on other financial instruments of the same debtor
- Significant changes in the expected performance and behaviour of the debtor, including changes in the payment status of debtors in the group and changes in the operating results of the debtor.

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 30 days past due in making contractual payment.

The Group determined that its financial assets are credit-impaired when:

- There is significant difficulty of the debtor
- A breach of contract, such as a default or past due event
- It is becoming probable that the debtor will enter bankruptcy or other financial reorganisation
- There is a disappearance of an active market for that financial asset because of financial difficulty

The Group categorises a receivable for potential write-off when a debtor fails to make contractual payments more than 90 days past due. Financial assets are written off when there is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery.

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39. Financial risk management (continued)

(a) Credit risk (continued)

The Group's current credit risk grading framework comprises the following categories:

Category	Definition of category	Basis for recognising expected credit loss (ECL)
I	Counterparty has a low risk of default and does not have any past-due amounts.	12-month ECL
II	Amount is > 30 days past due or there has been a significant increase in credit risk since initial recognition.	Lifetime ECL – not credit-impaired
III	Amount is > 60 days past due or there is evidence indicating the asset is credit-impaired (in default).	Lifetime ECL – credit-impaired
IV	There is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery.	Amount is written off

The table below details the credit quality of the Group's and the Society's financial assets, as well as maximum exposure to credit risk by credit risk rating categories:

	Note	Category	12-month or lifetime ECL	Gross carrying amount S\$	Loss allowance S\$	Net carrying amount S\$
Group						
31 December 2024						
Trade receivables	8	Note 1	Lifetime ECL (simplified)	707,789	-	707,789
Other receivables (excluding prepayments)	8	I	12-month ECL	563,756	-	563,756
Contract assets	8	Note 1	Lifetime ECL (simplified)	734,337	-	734,337
					-	

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39. Financial risk management (continued)
(a) Credit risk (continued)

	Note	Category	12-month or lifetime ECL	Gross carrying amount S\$	Loss allowance S\$	Net carrying amount S\$
Group						
31 December 2023						
Trade receivables	8	Note 1	Lifetime ECL (simplified)	106,566	-	106,566
Other receivables (excluding prepayments)	8	I	12-month ECL	364,157	-	364,157
Contract assets	8	Note 1	Lifetime ECL (simplified)	92,610	-	92,610
					<u>-</u>	
Society						
31 December 2024						
Trade receivables	8	Note 1	Lifetime ECL (simplified)	700,268	-	700,268
Other receivables (excluding prepayments)	8	I	12-month ECL	497,217	-	497,217
Contract assets	8	Note 1	Lifetime ECL (simplified)	734,337	-	734,337
					<u>-</u>	
31 December 2023						
Trade receivables	8	Note 1	Lifetime ECL (simplified)	100,574	-	100,574
Other receivables (excluding prepayments)	8	I	12-month ECL	305,238	-	305,238
Contract assets	8	Note 1	Lifetime ECL (simplified)	92,610	-	92,610
					<u>-</u>	

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AND ITS SUBSIDIARY**NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 December 2024***39. Financial risk management (continued)****(a) Credit risk (continued)**Trade receivables and contract assets (Note 1)

For trade receivables and contract assets, the Group has applied the simplified approach in FRS 109 to measure the loss allowance at lifetime ECL. The Group determines the ECL by using a provision matrix, estimated based on historical credit loss experience based on the past due status of the debtors, adjusted as appropriate to reflect current conditions and estimates of future economic conditions. Accordingly, the credit risk profile of trade receivables and contract assets is presented based on their past due status in terms of the provision matrix.

	Trade receivables and contract assets					
	Not past due S\$	≤30 days S\$	Days past due 31-60 days S\$	61-90 days S\$	>90 days S\$	Total S\$
<u>Group</u>						
31 December 2024						
ECL rate	0%	0%	0%	0%	0%	
Estimated total gross carrying amount at default	1,270,434	17,099	2,150	75,579	76,864	1,442,126
ECL	-	-	-	-	-	-
						<u>1,442,126</u>
31 December 2023						
ECL rate	0%	0%	0%	0%	0%	
Estimated total gross carrying amount at default	165,375	19,520	5,447	1,090	7,744	199,176
ECL	-	-	-	-	-	-

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	Trade receivables and contract assets					
	Not past due	≤30 days	Days past due		>90 days	Total
			31-60 days	61-90 days		
	S\$	S\$	S\$	S\$	S\$	S\$
<u>Society</u>						
31 December 2024						
ECL rate	0%	0%	0%	0%	0%	
Estimated total gross carrying amount at default	1,264,929	16,083	2,150	75,579	75,864	1,434,605
ECL	-	-	-	-	-	-
						<u>1,434,605</u>
31 December 2023						
ECL rate	0%	0%	0%	0%	0%	
Estimated total gross carrying amount at default	162,375	19,400	4,414	-	6,995	193,184
ECL	-	-	-	-	-	-

Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Group's performance to developments affecting a particular industry.

Exposure to credit risk

The Group determines concentrations of credit risk by monitoring the individual counterparty of its trade receivables on an ongoing basis. At the end of the reporting period, 95% of the Group's trade receivables were due from 1 major customer. The Group has credit policies and procedures in place to minimise and mitigate its credit risk exposure.

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39. Financial risk management (continued)

(a) Credit risk (continued)

Other receivables

The Group assessed the latest performance and financial position of the counterparties, adjusted for the future outlook of the industry in which the counterparties operate in, and concluded that there has been no significant increase in the credit risk since the initial recognition of the financial assets. Accordingly, the Society measured the impairment loss allowance using 12-month ECL and determined that the ECL is insignificant.

(b) Liquidity risk

Liquidity risk refers to the risk that the Group will encounter difficulties in meeting its short-term obligations due to shortage of funds. The Group's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. It is managed by matching the payment and receipt cycles. The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of stand-by credit facilities. The Society finances its working capital requirements through funds generated from operations and grants received from authority. The Board of Directors is satisfied that funds are available to finance the operations of the Group.

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Group's and the Society's financial assets and liabilities at the end of the reporting period based on the contractual undiscounted repayment obligations:

	Carrying amount S\$	Contractual cash flows S\$	1 year or less S\$	1 to 5 years S\$
Group				
2024				
<u>Financial assets</u>				
Trade receivables	707,789	707,789	707,789	-
Other receivables (excluding prepayments)	563,756	563,756	563,756	-
Cash and cash equivalents	3,780,468	3,810,921	3,810,921	-
Total undiscounted financial assets	<u>5,052,013</u>	<u>5,082,466</u>	<u>5,082,466</u>	-

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AND ITS SUBSIDIARY**NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 December 2024***39. Financial risk management (continued)****(b) Liquidity risk (continued)**Analysis of financial instruments by remaining contractual maturities (continued)

	Carrying amount S\$	Contractual cash flows S\$	1 year or less S\$	1 to 5 years S\$
Group				
2024				
<u>Financial liabilities</u>				
Trade payables	107,038	107,038	107,038	-
Other payables (excluding deferred income and GST payables)	1,331,396	1,331,396	1,331,396	-
Lease liabilities	820,442	854,335	508,588	345,747
Total undiscounted financial liabilities	2,258,876	2,292,769	1,947,022	345,747
Total net undiscounted financial assets/(liabilities)	2,793,137	2,789,697	3,135,444	(345,747)
2023				
<u>Financial assets</u>				
Trade receivables	106,566	106,566	106,566	-
Other receivables (excluding prepayments)	364,157	364,157	364,157	-
Cash and cash equivalents	4,205,567	4,240,747	4,240,747	-
Total undiscounted financial assets	4,676,290	4,711,470	4,711,470	-
<u>Financial liabilities</u>				
Trade payables	197,634	197,634	197,634	-
Other payables (excluding deferred income and GST payables)	745,429	745,429	745,429	-
Lease liabilities	1,125,186	1,182,740	566,950	615,790
Total undiscounted financial liabilities	2,068,249	2,125,803	1,510,013	615,790
Total net undiscounted financial assets/(liabilities)	2,608,041	2,585,667	3,201,457	(615,790)

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NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2024

39. Financial risk management (continued)

(b) Liquidity risk (continued)

Analysis of financial instruments by remaining contractual maturities (continued)

	Carrying amount S\$	Contractual cash flows S\$	1 year or less S\$	1 to 5 years S\$
Society				
2024				
<u>Financial assets</u>				
Trade receivables	700,268	700,268	700,268	-
Other receivables (excluding prepayments)	497,217	497,217	497,217	-
Cash and cash equivalents	3,557,596	3,557,596	3,557,596	-
Total undiscounted financial assets	4,755,081	4,755,081	4,755,081	-
<u>Financial liabilities</u>				
Trade payables	107,038	107,038	107,038	-
Other payables (excluding deferred income and GST payables)	1,376,303	1,376,303	1,376,303	-
Lease liabilities	493,167	510,863	341,053	169,810
Total undiscounted financial liabilities	1,976,508	1,994,204	1,824,394	169,810
Total net undiscounted financial assets/(liabilities)	2,778,573	2,760,877	2,930,687	(169,810)
2023				
<u>Financial assets</u>				
Trade receivables	100,574	100,574	100,574	-
Other receivables (excluding prepayments)	305,238	305,238	305,238	-
Cash and cash equivalents	4,040,068	4,040,068	4,040,068	-
Total undiscounted financial assets	4,445,880	4,445,880	4,445,880	-
<u>Financial liabilities</u>				
Trade payables	197,634	197,634	197,634	-
Other payables (excluding deferred income and GST payables)	914,787	914,787	914,787	-
Lease liabilities	865,263	912,499	401,636	510,863
Total undiscounted financial liabilities	1,977,684	2,024,920	1,514,057	510,863
Total net undiscounted financial assets/(liabilities)	2,468,196	2,420,960	2,931,823	-510,863

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AND ITS SUBSIDIARY**NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 December 2024***40. Allocation of support costs**

In accordance with the Charities Accounting Standard, support costs such as management, office costs, finance, information technology and governance costs are apportioned to the relevant programmes they support so as to reflect the true costs of the programmes. The allocation is based on per capita basis i.e. staff headcount:

	Group and Society	
	2024	2023
	S\$	S\$
Jumping Singapore Fund	-	43,313
HOPE Scheme Programme Fund	89,464	54,141
Social Investigation Fund	17,893	21,656
KS Café Fund	-	86,626
JSSOR Fund	393,642	75,797
SRSF Fund	268,392	-
Transitional Shelter for Men-In-Crisis Fund	-	10,828
Transitional Shelter for Families and Individuals Fund	214,714	162,423
Life Skills Training and Retreat Centre Fund	161,037	151,595
Employment Services Fund	71,571	64,969
Transit Point Margaret Drive Fund	196,821	162,424
Transitional Shelter for Individuals Fund	286,284	184,080
Volunteer Centre Kreta Ayer Fund	53,678	32,485
Specialist Volunteer Centre Fund	-	21,656
Volunteer Centre Bukit Merah Fund	35,786	10,828
	1,789,282	1,082,821

41. Reserve position, policy and management

The Group and the Society's reserve position (excluding non-current assets) is as follows:

	2024	2023	Increase/ (decrease)
	S\$'000	S\$'000	%
Group			
A Unrestricted Funds	5,401	3,987	35.5%
B Restricted Funds	3,661	4,994	(26.7%)
C Endowment Funds	N/A	N/A	N/A
D Total Funds	9,061	8,981	0.9%
E Total Annual Operating Expenditure	10,780	9,834	9.6%
F Ratio of Funds to Annual Operating Expenditure (A/E)	0.50	0.41	23.6%

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AND ITS SUBSIDIARY**NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 December 2024***41. Reserve position, policy and management (continued)**

	2024	2023	Increase/ (decrease)
	S\$'000	S\$'000	%
Society			
A Unrestricted Funds	5,390	4,002	34.7%
B Restricted Funds	3,661	4,994	(26.7%)
C Endowment Funds	N/A	N/A	N/A
D Total Funds	9,050	8,996	0.6%
E Total Annual Operating Expenditure	9,762	9,180	6.3%
Ratio of Funds to Annual Operating			
F Expenditure (A/E)	0.55	0.44	26.7%

Reference:

- C. Endowment Fund consists of assets, funds or properties, which are held in perpetuity, which produce annual income flow for a foundation to spend as grants.
- D. Total Funds include Unrestricted, Designated, Endowment and Restricted Funds.
- E. Total Annual Operating Expenditure includes expenses related to Cost of Charitable Activities and Governance, Operating and Administration expenses.

The Group and the Society's reserve policy is as follows:

The Reserves for the Group and the Society shall be two (2) years of the amount of the annual operating expenditure.

42. Fund management policy

The primary objective of the Group and the Society is to ensure it maintains sufficient cash in order to support its activities. Its approach to fund management is to balance the allocation of cash and the incurrence of debt. Available cash is deployed primarily to cover operational requirements.

43. Loan

During the current and previous financial year, there was no loan made to any employees, management, Board members, any related parties or third party.

44. Sponsorship to other charities

The Group and the Society did not receive or provide any sponsorship from or to any charities during the current and previous financial year.

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AND ITS SUBSIDIARY**NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 December 2024***45. Prior year adjustment**

The Group has restated the statements of financial position, statements of profit or loss and other comprehensive income, statements of changes in funds, consolidated statement of cash flows and notes to the financial statements of the Group and the Society for prior years as a result of adoption of Financial Reporting Standards in Singapore (FRSs).

The effects of adjustment in the financial statements for the financial years ended 31 December 2023 and 2022 are as follows:

	As previously reported S\$	Effect of prior year adjustment S\$	After restatement S\$
2023			
Statements of Financial Position			
<u>Group</u>			
Property, plant and equipment	5,395,517	1,057,317	6,452,834
Lease liabilities	-	1,125,186	1,125,186
General Fund	4,122,536	(7,713)	4,114,823
Transitional Shelter for Families-In-Crisis Fund	515,680	(1,166)	514,514
Life Skills Training and Retreat Centre Fund	(651,053)	(37,871)	(688,924)
Transit Point Margaret Drive Fund	(111,728)	(21,010)	(132,738)
Her Sanctuary Fund	80,310	(109)	80,201
<u>Society</u>			
Property, plant and equipment	5,393,353	800,463	6,193,816
Lease liabilities	-	865,263	865,263
General Fund	4,134,707	(4,644)	4,130,063
Transitional Shelter for Families-In-Crisis Fund	515,680	(1,166)	514,514
Life Skills Training and Retreat Centre Fund	(651,053)	(37,871)	(688,924)
Transit Point Margaret Drive Fund	(111,728)	(21,010)	(132,738)
Her Sanctuary Fund	80,310	(109)	80,201
Statements of Profit or Loss and Other Comprehensive Income			
<u>Group</u>			
Cost of charitable activities	8,288,552	(492,539)	7,796,013
Governance and administrative costs	1,419,472	502,922	1,922,394
<u>Society</u>			
Cost of charitable activities	7,671,702	(394,273)	7,277,429
Governance and administrative costs	1,392,124	401,587	1,793,711

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NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2024

45. Prior year adjustment (continued)

The effects of adjustment in the financial statements for the financial years ended 31 December 2023 and 2022 are as follows: (continued)

	As previously reported S\$	Effect of prior year adjustment S\$	After restatement S\$
2022			
Statements of Financial Position			
<u>Society</u>			
Property, plant and equipment	5,589,589	1,157,162	6,746,751
Lease liabilities	-	1,214,649	1,214,649
General Fund	3,667,931	(84)	3,667,847
Transitional Shelter for Men-In-Crisis Fund	(185,410)	(4,966)	(190,376)
Transitional Shelter for Families-In-Crisis Fund	390,784	(943)	389,841
Life Skills Training and Retreat Centre Fund	(352,736)	(27,691)	(380,427)
Transit Point Margaret Drive Fund	241,291	(23,802)	217,489

Following the adoption of FRSs, the Group and the Society have recognised lease liabilities and right-of-use assets in accordance with FRS 116. As a result of this recognition, the Group's profit or loss for the year 2023 has been restated by S\$10,383 and the Company's profit or loss for the year 2023 and 2022 have been restated by S\$7,314 and S\$19,497, respectively. Other than this, there is no other impact to the financial statements.

46. Comparative figures – reclassification

Certain reclassifications have been made to the prior financial year's financial statements to enhance comparability with current financial year's financial statements. As a result, certain line items have been amended on the face of the statements of financial position, consolidated statement of cash flows and the related notes to the financial statements.

The items reclassified were as follows:

	Previously reported 2023 S\$	Reclassification S\$	After reclassification 2023 S\$
Statements of Financial Position			
<u>Group</u>			
Cash and cash equivalents	4,219,862	(14,295)	4,205,567
Other assets	-	14,295	14,295
Receivables	630,409	(2,000)	628,409
Income tax receivable	-	2,000	2,000

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NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2024

46. Comparative figures – reclassification (continued)

The items reclassified were as follows:

	Previously reported 2023 S\$	Reclassification S\$	After reclassification 2023 S\$
Statements of Financial Position			
<u>Society</u>			
Cash and cash equivalents	4,054,363	(14,295)	4,040,068
Other assets	-	14,295	14,295

47. Authorisation of financial statements for issue

These financial statements were authorised for issue in accordance with a resolution of the Board of Directors on **07 MAY 2025**

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SOCIETY INFORMATION

For the financial year ended 31 December 2024

Board of Directors

President	Lee Chin Chai
Vice President	Tan Cheng Jee Pauline
Secretary	Chan Daniel
Treasurer	Pang Loke Wee
Assistant Treasurer	Chan Kwok Siew
Committee Member	Lim Meng Soon Andrew
Committee Member	Lee Chia Chye
Committee Member	Khoo Swee Lan
Committee Member	Chua Sui Tong
Committee Member	Pauline Sng Lee Hwuang

Auditor

Hall Chadwick Assurance PAC (Formerly known as Assurance PAC)
Public Accountants and Chartered Accountants Singapore
140 Paya Lebar Road
#10-09 AZ@Paya Lebar
Singapore 409015
Telephone : (65) 6871 4143
Partner : Santiago Rochelle Corrales
Professional No : 02086

Registered Office

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#01-123
Singapore 760148

Principal Bankers

DBS Bank Limited
RHB Bank Berhad