

THE HELPING HAND

UNIQUE ENTITY NUMBER: S88SS0058F

INSTITUTION OF PUBLIC CHARACTER NUMBER: IPC000344

**STATEMENT BY THE GOVERNING BOARD
AND FINANCIAL STATEMENTS**

FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2024 TO 31 MARCH 2025

LO HOCK LING & CO

Chartered Accountants Singapore

盧鶴齡會計公司



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THE HELPING HAND

PARTICULARS OF THE SOCIETY 2025

1. CHARITY REGISTRATION NUMBER

000673

2. INSTITUTION OF A PUBLIC CHARACTER (IPC) NUMBER

IPC 000344

3. UNIQUE ENTITY NUMBER (UEN)

S88SS0058F

4. REGISTERED ADDRESS

819 Upper Serangoon Road, Singapore 534678

5. GOVERNING BOARD MEMBERS

<u>Name</u>	<u>Designation</u>
May Loh	Chairperson
Timothy Hia Yi Liang	Vice Chairman
Lam Toa-Yee Eugene	Honorary Secretary
Loke Wai Yin	Honorary Treasurer
Jimmy Sng Hoon Haw	Board Member
Kwok Wai Keong	Board Member
Lim Ai Ling	Board Member
Michelle Cheo Hui Ning	Board Member

6. BANKERS

DBS Bank
Standard Chartered Bank
United Overseas Bank Limited

7. AUDITORS

Lo Hock Ling & Co.
Public Accountants and
Chartered Accountants Singapore

THE HELPING HAND

(Registered under the Societies Act 1966)
(Unique Entity Number: S88SS0058F)

STATEMENT BY THE GOVERNING BOARD

The Governing Board are pleased to present their statement to the members together with the audited financial statements of The Helping Hand (the "Society") for the financial period from 1 January 2024 to 31 March 2025.

OPINION OF THE GOVERNING BOARD

In the opinion of the Governing Board,

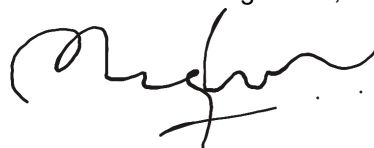
- (a) the accompanying financial statements of the Society are properly drawn up in accordance with the Societies Act 1966, the Charities Act 1994 and other relevant regulations and Financial Reporting Standards in Singapore so as to present fairly, in all material respects, the financial position of The Helping Hand (the "Society") as at 31 March 2025 and the financial performance, changes in funds and cash flows of the Society for the financial period from 1 January 2024 to 31 March 2025;
- (b) the Society has complied with the requirements of Regulation 15 of the Charities (Institution of a Public Character) Regulations;
- (c) the use of donation monies are in accordance with the objectives of the Society as required under Regulation 11 of the Charities (Institution of a Public Character) Regulations; and
- (d) 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 Governing Board approved and authorised these financial statements for issue.

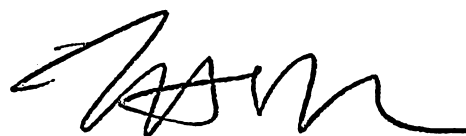
Auditors

The Auditors, Messrs Lo Hock Ling & Co., have expressed their willingness to accept re-appointment.

On behalf of the Governing Board,



May Loh
Chairperson



Timothy Hia Yi Liang
Vice Chairman

Singapore, 9 September 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE HELPING HAND

(Registered under the Societies Act 1966)
(Unique Entity Number: S88SS0058F)

LO HOCK LING & CO

Chartered Accountants Singapore

盧鶴齡會計公司

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of The Helping Hand (the "Society") set out on pages 6 to 39, which comprise the statement of financial position (balance sheet) as at 31 March 2025, and the statement of comprehensive income, statement of changes in funds and statement of cash flows for the financial period from 1 January 2024 to 31 March 2025, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the "Societies Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to give a true and fair view of the financial position of the Society as at 31 March 2025 and of the financial performance, changes in funds and cash flows of the Society for the financial period from 1 January 2024 to 31 March 2025.

Basis for Opinion

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

Other Matters

The financial statements of the Society for the financial year ended 31 December 2023 were audited by another firm of auditors who expressed an unmodified opinion on those statements on 5 April 2024.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Statement by The Governing Board 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 identified above 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 on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE HELPING HAND

(Registered under the Societies Act 1966)
(Unique Entity Number: S88SS0058F)

LO HOCK LING & CO

Chartered Accountants Singapore

盧鶴齡會計公司

Continued

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

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

The Governing Board is responsible for overseeing the Society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Governing Board 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE HELPING HAND

(Registered under the Societies Act 1966)

(Unique Entity Number: S88SS0058F)

LO HOCK LING & CO

Chartered Accountants Singapore

盧鶴齡會計公司

Continued

Report on Other Legal and Regulatory Requirements

In our opinion:

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

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

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

LO HOCK LING & CO.
PUBLIC ACCOUNTANTS AND
CHARTERED ACCOUNTANTS SINGAPORE

Singapore, 9 September 2025

THE HELPING HAND

(Registered under the Societies Act 1966)

Statement of Comprehensive Income for the financial period from 1 January 2024 to 31 March 2025

		Unrestricted Funds	Restricted Funds							01.01.2024 to 31.03.2025	
	Notes	Total unrestricted funds	Care and Share Matching Fund	TechBooster	President's Challenge	Invictus Fund	CCF & CCT Funds	Donations	SCORE	Total restricted funds	Total Funds
INCOME		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
INCOME FROM GENERATED FUNDS											
Voluntary income											
- Donation		599,703	-	-	-	-	-	-	-	-	599,703
- Government and other grants	3	801,752	-	15,000	(206)	-	-	-	-	14,794	816,546
- Singapore Prison Service Grant	4	2,464,097	-	-	-	-	-	-	-	-	2,464,097
		3,865,552	-	15,000	(206)	-	-	-	-	14,794	3,880,346
Fund-raising income	5	729,878	-	-	-	-	-	-	-	-	729,878
Income from charitable activities	6	1,605,038	-	-	-	-	-	-	-	-	1,605,038
Other income											
- Interest on fixed deposits		225,771	-	-	-	-	-	-	-	-	225,771
- Sponsorship		1,282	-	-	-	-	-	-	-	-	1,282
- Others		53,503	-	-	-	-	-	-	-	-	53,503
		280,556	-	-	-	-	-	-	-	-	280,556
TOTAL INCOME FROM GENERATED FUNDS		6,481,024	-	15,000	(206)	-	-	-	-	14,794	6,495,818
INVESTMENT FUND											
Income from investment											
- Interest on investment		2,168	-	-	-	-	-	-	-	-	2,168
- Loss on disposal of other financial assets		(2,226)	-	-	-	-	-	-	-	-	(2,226)
TOTAL INVESTMENT FUND		(58)	-	-	-	-	-	-	-	-	(58)
TOTAL INCOME		6,480,966	-	15,000	(206)	-	-	-	-	14,794	6,495,760

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

THE HELPING HAND

(Registered under the Societies Act 1966)

Statement of Comprehensive Income for the financial period from 1 January 2024 to 31 March 2025 (continued)

		Unrestricted Funds	Restricted Funds							01.01.2024 to 31.03.2025	
	Notes	Total unrestricted funds	Care and Share Matching Fund	TechBooster	President's Challenge	Invictus Fund	CCF & CCT Funds	Donations	SCORE	Total restricted funds	Total Funds
LESS: EXPENDITURES		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Fund-raising activities	5	97,101	-	-	-	-	-	-	-	-	97,101
Charitable activities	6	1,571,671	-	-	-	-	-	-	-	-	1,571,671
Governance and other administrative costs											
- Depreciation of plant and equipment	10	307,049	14,022	79,510	21,299	2,905	6,523	36,459	-	160,718	467,767
- Employee benefits expense	7	2,676,694	-	-	-	-	-	2,183	-	2,183	2,678,877
- Event expenses		5,435	-	-	-	-	-	-	-	-	5,435
- Interest expenses on lease liabilities		49,640	-	-	-	-	-	-	-	-	49,640
- NCSS Secondment fee		200,719	-	-	-	-	-	-	-	-	200,719
- Other professional fee		26,054	-	-	-	-	7,344	-	-	7,344	33,398
- Upkeep of vehicles		41,322	-	-	2,469	-	-	-	-	2,469	43,791
- Repairs and maintenance		125,389	-	-	-	-	-	-	-	-	125,389
- Upkeep of kitchen		234,766	-	-	-	-	-	-	-	-	234,766
- Utilities		166,474	-	-	-	-	-	-	-	-	166,474
- Others		123,438	-	-	-	-	-	-	-	-	123,438
		3,956,980	14,022	79,510	23,768	2,905	13,867	38,642	-	172,714	4,129,694
TOTAL EXPENDITURES		5,625,752	14,022	79,510	23,768	2,905	13,867	38,642	-	172,714	5,798,466
Net surplus/(deficit) and total comprehensive income for the financial period		855,214	(14,022)	(64,510)	(23,974)	(2,905)	(13,867)	(38,642)	-	(157,920)	697,294

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

THE HELPING HAND

(Registered under the Societies Act 1966)

Statement of Comprehensive Income for the financial period from 1 January 2024 to 31 March 2025 (continued)

		Unrestricted Funds	Restricted Funds							01.01.2023 to 31.12.2023	
	Notes	Total unrestricted funds	Care and Share Matching Fund	TechBooster	President's Challenge	Invictus Fund	CCF & CCT Funds	Donations	SCORE	Total restricted funds	Total Funds
INCOME		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
INCOME FROM GENERATED FUNDS											
Voluntary income											
- Donation		422,355	-	-	-	-	-	34,250	-	34,250	456,605
- Government and other grants	3	497,482	-	-	24,750	-	37,399	-	-	62,149	559,631
- Singapore Prison Service Grant	4	1,923,686	-	-	-	-	-	-	-	-	1,923,686
		2,843,523	-	-	24,750	-	37,399	34,250	-	96,399	2,939,922
Fund-raising income	5	671,932	-	-	-	-	-	-	-	-	671,932
Income from charitable activities	6	1,634,446	-	-	-	-	-	-	-	-	1,634,446
Other income											
- Interest on fixed deposits		149,429	-	-	-	-	-	-	-	-	149,429
- Sponsorship		25,594	-	-	-	-	-	-	-	-	25,594
- Others		33,061	-	-	-	-	-	-	-	-	33,061
		208,084	-	-	-	-	-	-	-	-	208,084
TOTAL INCOME FROM GENERATED FUNDS		5,357,985	-	-	24,750	-	37,399	34,250	-	96,399	5,454,384
INVESTMENT FUND											
Income from investment											
- Interest on investment		11,515	-	-	-	-	-	-	-	-	11,515
- Fair value adjustment		10,008	-	-	-	-	-	-	-	-	10,008
TOTAL INVESTMENT FUND		21,523	-	-	-	-	-	-	-	-	21,523
TOTAL INCOME		5,379,508	-	-	24,750	-	37,399	34,250	-	96,399	5,475,907

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

THE HELPING HAND

(Registered under the Societies Act 1966)

Statement of Comprehensive Income for the financial period from 1 January 2024 to 31 March 2025 (continued)

		Unrestricted Funds	Restricted Funds							01.01.2023 to 31.12.2023	
	Notes	Total unrestricted funds	Care and Share Matching Fund	TechBooster	President's Challenge	Invictus Fund	CCF & CCT Funds	Donations	SCORE	Total restricted funds	Total Funds
<u>LESS: EXPENDITURES</u>		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Fund-raising activities	5	79,961	-	-	-	-	-	-	-	-	79,961
Charitable activities	6	1,597,370	-	-	-	-	-	-	-	-	1,597,370
Governance and other administrative costs											
- Depreciation of plant and equipment	10	243,504	18,226	12,445	26,290	12,008	435	6,449	115,108	190,961	434,465
- Equipment		-	-	-	-	-	-	1,225	-	1,225	1,225
- Employee benefits expense	7	1,933,184	-	-	-	-	-	-	-	-	1,933,184
- Event expenses		54,147	-	-	-	-	-	-	-	-	54,147
- Interest expenses on lease liabilities		51,426	-	-	-	-	-	-	-	-	51,426
- NCSS Secondment fee		100,199	-	-	-	-	-	-	-	-	100,199
- Other professional fee		19,650	-	-	-	-	14,400	-	-	14,400	34,050
- Upkeep of vehicles		31,170	-	-	-	-	-	-	-	-	31,170
- Repairs and maintenance		64,470	-	5,075	-	-	-	-	-	5,075	69,545
- Upkeep of kitchen		206,628	-	-	-	-	-	1,669	-	1,669	208,297
- Utilities		143,966	-	-	-	-	-	-	-	-	143,966
- Others		149,913	-	-	-	-	-	-	-	-	149,913
		2,998,257	18,226	17,520	26,290	12,008	14,835	9,343	115,108	213,330	3,211,587
TOTAL EXPENDITURES		4,675,588	18,226	17,520	26,290	12,008	14,835	9,343	115,108	213,330	4,888,918
Net surplus/(deficit) and total comprehensive income for the financial year		703,920	(18,226)	(17,520)	(1,540)	(12,008)	22,564	24,907	(115,108)	(116,931)	586,989

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

THE HELPING HAND

(Registered under the Societies Act 1966)

Statement of Financial Position as at 31 March 2025

	<u>Notes</u>	<u>31.03.2025</u>	<u>31.12.2023</u>
		\$	\$
<u>ASSETS</u>			
<u>Non-current assets</u>			
Plant and equipment	10	1,334,614	1,756,151
Other financial assets	11	-	490,767
		<u>1,334,614</u>	<u>2,246,918</u>
<u>Current assets</u>			
Inventories	12	-	35,559
Trade and other receivables	13	1,115,226	1,036,952
Other assets	14	48,375	31,872
Fixed deposits with banks	15	6,770,065	4,933,035
Cash and bank balances		<u>1,592,135</u>	<u>1,599,902</u>
Total current assets		<u>9,525,801</u>	<u>7,637,320</u>
Total assets		<u>10,860,415</u>	<u>9,884,238</u>
<u>FUNDS AND LIABILITIES</u>			
<u>Funds</u>			
<u>Unrestricted funds</u>			
- General fund		8,665,644	7,308,021
- Investment fund		-	510,229
		<u>8,665,644</u>	<u>7,818,250</u>
<u>Restricted funds</u>			
- Care and Share Matching fund	16	20,403	34,425
- TechBooster	17	89,586	154,096
- President's Challenge	18	108,776	132,750
- Invictus fund	19	985	3,890
- CCF & CCT funds	20	8,697	22,564
- Donations	21	20,022	50,834
- SCORE	22	-	-
		<u>248,469</u>	<u>398,569</u>
Total funds		<u>8,914,113</u>	<u>8,216,819</u>
<u>Non-current liabilities</u>			
Lease liabilities	24	<u>448,140</u>	<u>718,226</u>
Total non-current liabilities		<u>448,140</u>	<u>718,226</u>

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

THE HELPING HAND

(Registered under the Societies Act 1966)

Statement of Financial Position as at 31 March 2025 (continued)

	<u>Notes</u>	<u>31.03.2025</u>	<u>31.12.2023</u>
		\$	\$
<u>Current liabilities</u>			
Lease liabilities	24	242,733	218,573
Trade and other payables	25	656,104	730,620
Deferred income	26	599,325	-
Total current liabilities		<u>1,498,162</u>	<u>949,193</u>
Total liabilities		<u>1,946,302</u>	<u>1,667,419</u>
Total funds and liabilities		<u>10,860,415</u>	<u>9,884,238</u>

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

THE HELPING HAND

(Registered under the Societies Act 1966)

Statement of Changes in Funds for the financial period from 1 January 2024 to 31 March 2025

	Balance as at <u>01.01.2024</u>	Net surplus/ (deficit) and total comprehensive income for the <u>financial period</u>	Transfer of funds	Balance as at <u>31.03.2025</u>
	\$	\$	\$	\$
<u>2025</u>				
<u>Unrestricted Funds</u>				
General Fund	7,308,021	855,272	502,351	8,665,644
Investment Fund	510,229	(58)	(510,171)	-
	<u>7,818,250</u>	<u>855,214</u>	<u>(7,820)</u>	<u>8,665,644</u>
<u>Restricted Funds</u>				
Care and Share Matching Fund	34,425	(14,022)	-	20,403
TechBooster	154,096	(64,510)	-	89,586
President's Challenge	132,750	(23,974)	-	108,776
Invictus Fund	3,890	(2,905)	-	985
CCF and CCT Funds	22,564	(13,867)	-	8,697
Donations	50,844	(38,642)	7,820	20,022
SCORE	-	-	-	-
	<u>398,569</u>	<u>(157,920)</u>	<u>7,820</u>	<u>248,469</u>
	<u>8,216,819</u>	<u>697,294</u>	<u>-</u>	<u>8,914,113</u>
	Balance as at <u>01.01.2023</u>	Net surplus/ (deficit) and total comprehensive income for the <u>financial year</u>	Transfer of funds	Balance as at <u>31.12.2023</u>
	\$	\$	\$	\$
<u>2023</u>				
<u>Unrestricted Funds</u>				
General Fund	6,625,624	682,397	-	7,308,021
Investment Fund	488,706	21,523	-	510,229
	<u>7,114,330</u>	<u>703,920</u>	<u>-</u>	<u>7,818,250</u>
<u>Restricted Funds</u>				
Care and Share Matching Fund	52,651	(18,226)	-	34,425
TechBooster	171,616	(17,520)	-	154,096
President's Challenge	134,290	(1,540)	-	132,750
Invictus Fund	15,898	(12,008)	-	3,890
CCF and CCT Funds	-	22,564	-	22,564
Donations	25,937	24,907	-	50,844
SCORE	115,108	(115,108)	-	-
	<u>515,500</u>	<u>(116,931)</u>	<u>-</u>	<u>398,569</u>
	<u>7,629,830</u>	<u>586,989</u>	<u>-</u>	<u>8,216,819</u>

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

THE HELPING HAND

(Registered under the Societies Act 1966)

Statement of Cash Flows for the financial period from 1 January 2024 to 31 March 2025

	Notes	01.01.2024 to 31.03.2025	01.01.2023 to 31.12.2023
		\$	\$
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Surplus for the period/year		697,294	586,990
Adjustments for:			
Depreciation of plant and equipment	10	598,811	550,235
Fair value gain		-	(10,008)
(Gain)/loss on disposal of plant and equipment		(49,402)	6,421
Interest expense on lease liabilities		49,640	51,426
Interest income		(228,094)	(161,068)
Loss on disposal of other financial assets		2,226	-
Operating surplus before changes in working capital		1,070,475	1,023,996
Decrease in inventories		35,559	29,077
(Increase)/decrease in trade and other receivables		(84,758)	110,762
(Increase)/decrease in other assets		(16,503)	140,207
(Decrease)/increase in trade and other payables		(74,516)	173,162
Increase in deferred income		599,325	-
Net cash flows from operating activities		1,529,582	1,477,204
<u>CASH FLOWS USED IN INVESTING ACTIVITIES</u>			
Changes in fixed deposits		(1,837,030)	(715,020)
Interest received		234,578	125,450
Proceeds from disposal of other financial assets		488,541	-
Proceeds from disposal of plant and equipment		590	-
Purchase of plant and equipment		(97,001)	(392,377)
Net cash flows used in investing activities		(1,210,322)	(981,947)
<u>CASH FLOWS USED IN FINANCING ACTIVITIES</u>			
Interest paid		(49,640)	(51,426)
Payment of principal portion of lease liabilities		(277,387)	(207,934)
Net cash flows used in financing activities		(327,027)	(259,360)
Net (decrease)/increase in cash and cash equivalents		(7,767)	235,897
Cash and cash equivalents, beginning balance		1,589,902	1,354,005
Cash and cash equivalents, ending balance	28	1,582,135	1,589,902

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

THE HELPING HAND

(Registered under the Societies Act 1966)

Statement of Cash Flows for the financial period from 1 January 2024 to 31 March 2025 (continued)

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

		← <u>Cash changes</u> →		← <u>Non-cash changes</u> →			
	<u>Balance as at 1 January 2024</u>	<u>Net movements</u>	<u>Payment of interest</u>	<u>Accretion of interest</u>	<u>Additions</u>	<u>Reclassification</u>	<u>Balance as at 31 March 2025</u>
	\$	\$	\$	\$	\$	\$	\$
<u>2025</u>							
Lease liabilities							
- Current	218,573	(277,387)	(49,640)	49,640	10,487	291,060	242,733
- Non- current	718,226	-	-	-	20,974	(291,060)	448,140
	<u>Balance as at 1 January 2023</u>	<u>Net movements</u>	<u>Payment of interest</u>	<u>Accretion of interest</u>	<u>Additions</u>	<u>Reclassification</u>	<u>Balance as at 31 December 2023</u>
	\$	\$	\$	\$	\$	\$	\$
<u>2023</u>							
Lease liabilities							
- Current	207,934	(207,934)	(51,426)	51,426	-	218,573	218,573
- Non- current	936,799	-	-	-	-	(218,573)	718,226

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

THE HELPING HAND

Notes to the Financial Statements for the financial period from 1 January 2024 to 31 March 2025

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

1. GENERAL INFORMATION

The Helping Hand (the "Society") is a society registered in Singapore under the Societies Act 1966. It was granted the status of an Institutions of a Public Character (IPC Registration No. IPC000344) under the Charities Act 1994 until 30 June 2026 subject to renewal.

The objective of the Society is to promote social concern in the community and to establish halfway house programmes based on Christian principles to help recovering addicts and ex-offenders rehabilitate and re-integrate into society.

The Society's registered office and principal place of business is located at 819 Upper Serangoon Road, Singapore 534678.

2. MATERIAL ACCOUNTING POLICY INFORMATION

2.1 Basis of Preparation

The Society presents its financial statements in Singapore Dollars ("S\$"), which is also its functional currency. These financial statements are prepared in accordance with the historical cost convention except as disclosed in the accounting policies below, and comply with Singapore Financial Reporting Standards ("FRSs"), including related Interpretations promulgated by the Accounting Standards Committee, the Societies Act 1966 and the Charities Act 1994.

During the current financial period, the Society has adopted all the new and amended FRSs which are relevant to the Society and are effective for the current financial period. The adoption of these standards did not have any material effect on the financial performance or position of the Society.

2.2 Critical Accounting Estimates and Judgements

Estimates, assumptions concerning the future and judgments are made in the preparation of the financial statements. They affect the application of the Society's accounting policies, reported amounts of assets, liabilities, income and expenses, and disclosures made. They are assessed on an ongoing basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

(A) Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are discussed below.

Depreciation on Plant and Equipment

The costs of plant and equipment are depreciated on a straight-line basis over their estimated useful lives. Management's estimates of the useful lives of these plant and equipment are disclosed in note 2.9. Changes in the expected usage and technological developments could impact the economic useful lives and the residual values of these assets. Therefore, future depreciation charges could be revised. The carrying amount of plant and equipment and the depreciation charge for the year are disclosed in note 10 to the financial statements.

THE HELPING HAND

Notes to the Financial Statements
for the financial period from 1 January 2024 to 31 March 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.2 Critical Accounting Estimates and Judgements (continued)

(B) *Critical judgments made in applying accounting policies*

In the process of applying the Society's accounting policies, the management has made certain judgments, apart from those involving estimations, which have significant effect on the amounts recognised in the financial statements.

Government grants

Government grants to meet operating expenses and/or assets are recognised as income in the statement of comprehensive income on the accrual basis in the financial period these expenses and/or assets were incurred and there is reasonable assurance that the Society will comply with the conditions attached to it. For certain grants, the government agencies reserve the right to withdraw, withhold or reduce the amount of any funds approved but not yet disbursed or to call for the refund of all funds which have been disbursed to the Society if the conditions are not met.

2.3 Revenue Recognition

Revenue is measured based on the consideration to which the Society expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Revenue is recognised when the Society satisfies a performance obligation by transferring a promised goods or service to the customer, which is when the customer obtains control of the service. A performance obligation may be satisfied at a point in time or over time.

(i) *Sale of goods*

Revenue from sales of goods is recognised at a point in time when the goods are delivered to customer and all criteria for acceptance have been satisfied.

(ii) *Revenue from services*

Revenue from removal and other services in the ordinary course of business is recognised when the Society satisfies a performance obligation by transferring control of a promised service to the customer. The amount of revenue recognised is the amount of transaction price allocated to the satisfied performance obligation.

(iii) *Donations, sponsorship, and fund-raising*

Income from donations and sponsorships are recognised at a point in time when received or when they become receivable, provided there is evidence of entitlement and certainty over the amount. Income from any fund-raising event is recognised when the event has occurred.

Donations-in-kind are recognised when the fair values of the assets can be reasonably ascertained. Donations-in-kind received for some events that are deemed not of substantial values though can be reasonably quantified, are not recorded as income of the Society. No value is ascribed to volunteer services.

Income from donations subject to restrictions are recognised at a point in time when the Society has entitlement to the income and accounted for as restricted funds. The relevant restricted fund will then be reduced when the donation is utilised for its restricted purpose.

THE HELPING HAND

Notes to the Financial Statements
for the financial period from 1 January 2024 to 31 March 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.3 Revenue Recognition (continued)

(iv) *Interest income*

Interest income is recognised on a time proportion basis using the effective interest method.

2.4 Government Grants and Similar Non-Government Grants

Government grants and similar non-government grants are recognised at fair value when there is reasonable assurance that the grant will be received and all conditions attaching to it will be complied with.

(i) *Government grants and similar non-governments related to assets*

A grant related to depreciable assets is recognised as income when such assets are used in the project subsidised by the grant. The relevant fund will then be reduced over the useful life of the asset in line with its depreciation. The deferred grants recognised in the Statement of Financial Position represent grants received not yet utilised.

(ii) *Government grants and similar non-governments related to expenditure*

Grants in recognition of specific expenses are recognised as income over the periods necessary to match them with the related costs that they are intended to compensate, on a systematic basis.

2.5 Expenditure

Expenditure is recognised when it is incurred and is reported gross of related income. Charitable expenditure comprises direct expenditure, including direct staff costs attributable to its activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources.

Expenditure has been classified by reference to specific activity categories: all direct costs relating to a specific activity have been aggregated; costs of raising funds include all direct fundraising expenses. All direct expenditure in furtherance of the charity's objects is included under the charitable activities heading. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulations and good practice. Irrecoverable GST is charged as a cost.

2.6 Employee Benefits

(i) *Defined Contribution Plans*

The Society makes contributions to the state provident fund (Central Provident Fund). Such contributions are recognised as compensation expenses in the same period as the employment that gave rise to the contributions.

(ii) *Short-term Compensated Absences*

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

THE HELPING HAND

Notes to the Financial Statements
for the financial period from 1 January 2024 to 31 March 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.7 Leases as lessee

The Society 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.

At commencement or on modification of a contract that contains a lease component, the Society allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices.

The Society recognises a right-of-use asset and a lease liability at the lease commencement date except for short-term leases and leases of low-value assets. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Society by the end of the lease term or the cost of the right-of-use asset reflects that the Society will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Society's incremental borrowing rate. Generally, the Society uses its incremental borrowing rate as the discount rate.

The Society determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments; and
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Society's estimate of the amount expected to be payable under a residual value guarantee, if the Society changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

THE HELPING HAND

Notes to the Financial Statements
for the financial period from 1 January 2024 to 31 March 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.7 Leases as lessee (continued)

Short-term leases and leases of low-value assets

The Society has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases. The Society applies the short-term lease recognition exemption to its short-term leases of centres (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). 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.

2.8 Income Tax

As an approved charity under the Charities Act 1994, the Society is exempted from income tax under section 13(1)(zm) of the Income Tax Act 1947.

2.9 Plant and Equipment

All items of plant and equipment are initially recorded at cost. The cost of an item of plant and equipment is recognised as an asset when it is probable that future economic benefits associated with the item will flow to Society and the cost of the item can be measured reliably.

Plant and equipment are stated at cost less accumulated depreciation and impairment loss, if any.

Depreciation of plant and equipment is calculated on the straight-line basis to write off the cost, less residual value of the assets, over their estimated useful lives as follows:

Computer equipment	3 years
Electrical equipment	3 years
Furniture and fittings	5 years
Motor vehicles	5 to 10 years
Office equipment	3 years
Renovation	5 years
Right-of-use asset - premise	3 years
Right-of-use asset - copiers	5 years

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

The residual values and useful lives of plant and equipment are reviewed and adjusted as appropriate, at each financial period-end.

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of plant and equipment is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, and shall be included in profit or loss when the item is derecognised.

THE HELPING HAND

Notes to the Financial Statements for the financial period from 1 January 2024 to 31 March 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.10 Financial Assets

Financial assets are classified into the following measurement categories:

- Amortised cost;
- Fair value through other comprehensive income (FVOCI); and
- Fair value through profit or loss (FVPL).
-

The basis of classification depends on the Society's business model and the contractual cash flow characteristics of the financial assets.

At initial recognition

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, transaction costs that are directly attributable to the acquisition of the financial assets. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss. Trade receivables that do not have a significant financing component are measured at their transaction price at initial recognition.

At subsequent measurement

There are three prescribed subsequent measurement categories – at amortised cost, FVOCI and FVPL, depending on the Society's business model in managing the financial assets and the cash flow characteristics of the assets. The Society has equity instruments and quoted bonds at FVPL.

Equity instruments and quoted bonds are classified as FVPL with movements in their fair values recognised in profit or loss in the period in which the changes arise and presented in "fair value gain and loss".

The Society's other financial assets, comprising mainly trade and other receivables, and cash and cash equivalents, are measured at amortised cost subsequent to initial recognition, as these represent contractual cash flows which represent solely payments of principal and interest.

A gain or loss on a financial asset that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets are recognised using the effective interest rate method.

2.11 Inventories

Inventories are stated at the lower of cost and selling price less costs to complete and sell. Cost is calculated using the weighted average method.

2.12 Receivables

Trade and other receivables that do not have a significant financing component are measured at their transaction price at initial recognition, and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses, as explained in note 2.14. Receivables with a short duration are not discounted.

THE HELPING HAND

Notes to the Financial Statements
for the financial period from 1 January 2024 to 31 March 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.13 Cash and Cash Equivalent

Cash and cash equivalents comprise cash on hand, cash at bank and fixed deposits which are subject to insignificant risk of changes in value. For the purpose of statement of cash flows, fixed deposits with maturities more than 3 months are excluded from cash and cash equivalents.

2.14 Impairment of Financial Assets

The Society assesses on forward looking basis the expected credit losses associated with its debt instruments carried at amortised cost, and recognises a loss allowance accordingly.

At each reporting date, the debt instruments are assessed to determine whether there is significant increase in credit risk on the debt instruments since initial recognition. If there is a significant increase in credit risk since initial recognition, lifetime expected credit losses will be calculated and recognised in the loss allowance. If credit risk on the debt instrument has not increased significantly since initial recognition, the loss allowance is measured based on 12-month expected credit losses. Adjustments to the loss allowance are recognised in profit or loss as an impairment gain or loss.

For trade receivables, the Society applies the simplified approach permitted by FRS 109, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

2.15 Impairment of Non-Financial Assets

The carrying amounts of the Society's non-financial assets subject to impairment are reviewed at each balance sheet date to determine whether there is any indication of impairment. If such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's fair value less cost of disposal and its value in use. The value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life.

An Impairment loss on a non-revalued asset is recognised in profit or loss. An impairment loss on a revalued asset is recognised in other comprehensive income to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same asset. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount or when there is an indication that the impairment loss recognised for the asset no longer exists or decreases. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had been recognised.

2.16 Funds

Unrestricted funds are expendable at the discretion of the governing board members in furtherance of the charity's objective. Unrestricted funds can be used to supplement expenditure incurred in restricted funds.

THE HELPING HAND

Notes to the Financial Statements for the financial period from 1 January 2024 to 31 March 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.16 Funds (continued)

Designated funds are set aside from unrestricted funds by the governing board, at their discretion, to be used for a particular future project or commitment. By earmarking funds in this way, the governing board has set up a designated fund that remains part of the unrestricted funds of the charity. This is because the designation has an administrative purpose only and does not legally restrict the governing board's discretion in how to apply the unrestricted funds that they have earmarked.

Restricted funds are funds subject to specific restrictions imposed by donors or by the purpose of the appeal, but still within the wider objective of the charity.

Further details of the purposes of each fund are disclosed in Note 16 to 22.

Transfers between the funds are made when it is considered appropriate and authorised by the governing board.

2.17 Financial Liabilities

Financial liabilities include trade and other payables. Financial liabilities are recognised on the balance sheet when the Society becomes a party to the contractual provisions of the financial instrument.

Financial liabilities are recognised initially at fair value plus, in the case of financial liabilities not at fair value through profit or loss, directly attributable transaction costs.

Subsequent to initial recognition, all financial liabilities are measured at amortised cost using the effective interest method, except for financial liabilities at fair value through profit or loss, including derivatives, which are measured at fair value. Financial liabilities with a short duration are not discounted.

A financial liability is derecognised when the contractual obligation is discharged or cancelled or expired. For financial liabilities other than derivatives, gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process. Any gains or losses arising from changes in fair value of derivatives are recognised in profit or loss. Net gains or losses on derivatives include exchange differences.

2.18 Provisions

Provisions are recognised when the Society has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made.

THE HELPING HAND

Notes to the Financial Statements
for the financial period from 1 January 2024 to 31 March 2025

3. GOVERNMENT AND OTHER GRANTS

	01.01.2024 to 31.03.2025	01.01.2023 to 31.12.2023
	\$	\$
Jobs growth incentive	-	57,096
Premises rental grant (i)	319,002	252,948
Special employment and wage credit	32,760	30,707
Other grants	464,784	218,880
	<u>816,546</u>	<u>559,631</u>

(i) The purpose of the premises rental grant is to provide rental support to the Society for the rental of the rehabilitation facility by Singapore Prison Service.

4. SINGAPORE PRISON SERVICE GRANT

Included in the Singapore Prison Service Grant is an adjustment of \$798,444 (2023: \$939,412) which has been confirmed after the financial year end but yet to be received. In accordance with the revised recognition policy, the adjustment relating to the first quarter of 2025 has been accrued, whereas the grant pertaining to the entire year of 2024 has been deferred.

5. FUND-RAISING INCOME

	01.01.2024 to 31.03.2025	01.01.2023 to 31.12.2023
	\$	\$
Fund-raising income relating to Unrestricted Funds:		
Annual magazine revenue	-	74,246
Charity golf	565,763	519,400
Ride to restore	164,115	78,286
	<u>729,878</u>	<u>671,932</u>
Expenditure of related fund-raising activities:		
Annual magazine printing cost	-	12,062
Charity golf	78,291	56,937
Ride to restore	18,810	10,962
	<u>97,101</u>	<u>79,961</u>
Net proceeds	<u>632,777</u>	<u>591,971</u>

Total expenses incurred on public fund-raising appeals during the financial period did not exceed 30% of total donations collected through the public appeals in the same period. The Society had complied with the requirements of the 30/70 fund-raising rule stated in Regulation 15 of the Charities (Institutions of a Public Character) Regulations.

THE HELPING HAND

Notes to the Financial Statements
for the financial period from 1 January 2024 to 31 March 2025

6. INCOME FROM CHARITABLE ACTIVITIES

	01.01.2024 to 31.03.2025	01.01.2023 to 31.12.2023
	\$	\$
Income resources from charitable activities:		
Income from furniture and plants	159,967	439,319
Income from home baked products	55,562	37,143
Income from removal services	1,335,429	1,138,187
Income from urban farming	54,080	17,748
Others	-	2,049
	<u>1,605,038</u>	<u>1,634,446</u>
Expenditure of charitable activities:		
Advertisement	-	1,878
Cost of furniture and plants	36,773	139,593
Cost of home baked products	20,357	9,925
Cost of removal services	121,303	112,145
Cost of urban farming	964	-
Depreciation of plant and equipment	131,044	115,770
Employee benefits expense (Note 7)	1,039,877	1,030,983
Overseas shipping fee	258	2,182
Upkeep of vehicles	221,095	184,894
	<u>1,571,671</u>	<u>1,597,370</u>
Net income	<u>33,367</u>	<u>37,076</u>

7. EMPLOYEE BENEFITS EXPENSE

	01.01.2024 to 31.03.2025	01.01.2023 to 31.12.2023
	\$	\$
Central Provident Fund and Skills Development Levy contributions	361,161	300,644
Residents costs	736,164	421,109
Staff incentive	77,572	130,658
Staff insurance	51,578	36,891
Staff medical expenses	23,014	18,502
Staff salaries and bonus	2,440,541	2,025,134
Staff welfare/benefits	28,724	31,229
	<u>3,718,754</u>	<u>2,964,167</u>

THE HELPING HAND

Notes to the Financial Statements
for the financial period from 1 January 2024 to 31 March 2025

7. EMPLOYEE BENEFITS EXPENSE (continued)

	01.01.2024 to 31.03.2025	01.01.2023 to 31.12.2023
	\$	\$
(a) Employee benefits expense relating to Unrestricted Funds		
<u>Cost of Generating Funds</u>		
Salaries and related costs	1,606,812	1,243,998
Employer's contributions to Central Provident Fund	232,326	176,773
Other benefits	837,556	512,413
(i)	<u>2,676,694</u>	<u>1,933,184</u>
<u>Charitable Activities</u>		
Salaries and related costs	833,729	791,786
Employer's contributions to Central Provident Fund	128,835	123,870
Other benefits	77,313	115,327
(ii)	<u>1,039,877</u>	<u>1,030,983</u>
(b) Employee benefits expense relating to Restricted Funds		
<u>DONATIONS</u>		
Other benefits	(iii) 2,183	-
Total (i + ii + iii)	<u>3,718,754</u>	<u>2,964,167</u>

The above employee benefits expense includes key management personnel compensation.

	01.01.2024 to 31.03.2025	01.01.2023 to 31.12.2023
	\$	\$
<u>Key management personnel</u>		
Short-term employee benefits	667,394	703,738
Defined contribution plan	70,079	82,186
	<u>737,473</u>	<u>785,924</u>

THE HELPING HAND

Notes to the Financial Statements for the financial period from 1 January 2024 to 31 March 2025

7. EMPLOYEE BENEFITS EXPENSE (continued)

The annual remuneration of the highest paid staffs classified by remuneration bands are as follows:

	01.01.2024 to 31.03.2025	01.01.2023 to 31.12.2023
Number of staff and key management in remuneration bands:		
\$100,001 - \$200,000	2	2
\$50,001 - \$100,000	7	5

Key management personnel include the Chief Executive Officer ("CEO"), Executive Director ("ED") and the direct reporting senior members.

8. RELATED PARTY DISCLOSURES

- (a) The financial reporting standard on related party disclosures requires the reporting entity to disclose: (a) transactions with its related parties; and (b) relationships between parents and subsidiaries irrespective of whether there have been transactions between those related parties. A party is related to a party if the party controls, or is controlled by, or can significantly influence or is significantly influenced by the other party.

A related party includes the committee members and key management of the Society. It also includes an entity or person that directly or indirectly controls, is controlled by, or is under common or joint control with these persons; members of the key management personnel or close members of the family of any individual referred to herein and others who have the ability to control, jointly control or significantly influence by or for which significant voting power in such entity resides with, directly or indirectly, any such individual. Key management personnel include the Chief Executive Officer ("CEO"), Executive Director ("ED") and the direct reporting senior members.

All members of the Governing Board, sub-committees and staff members of the Society are required to read and understand the conflict of interest policy in place and make full disclosure of interests and relationships that could potentially result in a conflict of interests. When a conflict of interest situation arises, the members or staff shall abstain from participating in the discussion, decision making and voting on the matter.

- (b) Members of the Governing Board and sub-committees are volunteers and received no monetary remuneration for their contribution, except for reimbursement of out-of-pocket expenses, if any.
- (c) The Society does not have paid staff who are close member of the family of the Governing Board, and whose remuneration each exceeds \$50,000 during the financial period.

9. TAX EXEMPT RECEIPTS

Qualifying donors are granted tax deduction for donations made to the Society. The quantum of the tax deduction for each calendar year may vary as announced in the Singapore budget. The Institutions of a Public Character status granted to the Society is for the period from 1 October 2023 to 30 June 2026.

	01.01.2024 to 31.03.2025	01.01.2023 to 31.12.2023
	\$	\$
Tax-exempt receipts issued for donations collected	839,449	679,355

THE HELPING HAND

Notes to the Financial Statements
for the financial period from 1 January 2024 to 31 March 2025

10. PLANT AND EQUIPMENT

	Computer equipment	Electrical equipment	Furniture and fittings	Motor vehicles	Office equipment	Renovation	Right-of-use premise	Right-of-use copiers	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<u>Cost</u>									
At 1 January 2023	61,057	170,371	82,142	1,970,199	20,659	925,503	1,314,307	28,469	4,572,707
Additions	187,500	19,293	-	80,286	-	105,298	-	-	392,377
Written off	-	(6,887)	-	(123,441)	(1,677)	-	-	-	(132,005)
As at 31 December 2023 and 1 January 2024	248,557	182,777	82,142	1,927,044	18,982	1,030,801	1,314,307	28,469	4,833,079
Additions	4,323	1,700	13,990	76,988	-	-	80,554	-	97,001
Written off	(11,500)	(5,250)	(2,720)	(162,168)	-	(792,160)	(657,154)	-	(1,550,398)
As at 31 March 2025	241,380	179,227	93,412	1,841,864	18,982	238,641	737,707	28,469	3,379,682
<u>Accumulated depreciation</u>									
At 1 January 2023	37,821	149,314	46,246	1,460,818	20,481	712,607	219,051	5,939	2,652,277
Depreciation for the year	19,024	17,149	15,349	114,585	177	159,206	219,051	5,694	550,235
Written off	-	(6,887)	-	(117,021)	(1,676)	-	-	-	(125,584)
As at 31 December 2023 and 1 January 2024	56,845	159,576	61,595	1,458,382	18,982	871,813	438,102	11,633	3,076,928
Depreciation for the period	88,178	14,503	12,035	145,712	-	50,739	280,527	7,117	598,811
Written off	(11,500)	(5,250)	(2,675)	(161,932)	-	(792,160)	(657,154)	-	(1,630,671)
As at 31 March 2025	133,523	168,829	70,955	1,442,162	18,982	130,392	61,475	18,750	2,045,068
<u>Carrying amount</u>									
At 31 March 2025	107,857	10,398	22,457	399,702	-	108,249	676,232	9,719	1,334,614
At 31 December 2023	191,712	23,201	20,547	468,662	-	158,988	876,205	16,836	1,756,151

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Notes to the Financial Statements
for the financial period from 1 January 2024 to 31 March 2025

10. PLANT AND EQUIPMENT (continued)

Included in the Plant and Equipment are as follows:

	<u>2025</u>		<u>2023</u>	
	<u>Depreciation</u>	<u>Carrying amount</u>	<u>Depreciation</u>	<u>Carrying amount</u>
	\$	\$	\$	\$
Unrestricted funds:				
- Charitable activities	131,044	293,322	115,770	364,462
- Governance and other administrative costs	307,049	835,531	243,504	1,058,030
Restricted funds:				
- Care and Share Matching Fund	14,022	20,403	18,226	34,425
- TechBooster	79,510	74,586	12,445	154,096
- President's Challenge	21,299	86,701	26,290	108,000
- Invictus Fund	2,905	985	12,008	3,890
- CCF & CCT Fund	6,523	8,697	435	15,220
- Donation	36,459	14,389	6,449	18,028
- SCORE	-	-	115,108	-
	<u>160,718</u>	<u>205,761</u>	<u>190,961</u>	<u>333,659</u>
	<u>598,811</u>	<u>1,334,614</u>	<u>550,235</u>	<u>1,756,151</u>

11. OTHER FINANCIAL ASSETS

	<u>31.03.2025</u>	<u>31.12.2023</u>
	\$	\$
Investments at FVTPL	<u>-</u>	<u>490,767</u>
<u>Movements of investments at fair value through profit or loss</u>		
	<u>01.01.2024 to 31.03.2025</u>	<u>01.01.2023 to 31.12.2023</u>
	\$	\$
Balance at beginning of period/year	490,767	480,759
Disposal	(488,541)	-
Increase in fair value through profit or loss	-	10,008
Loss on disposal of other financial assets	<u>(2,226)</u>	<u>-</u>
Balance at end of period/year	<u>-</u>	<u>490,767</u>

Details of the investment portfolio, including the fair value hierarchy, are as follows:

	<u>Level</u>	<u>31.03.2025</u>	<u>31.12.2023</u>	<u>31.03.2025</u>	<u>31.12.2023</u>
<u>Name</u>		\$	\$	%	%
LGI Short Duration Bond	2	-	286,027	-	60
UOBAM United SGD Fund	2	-	204,740	-	40

In prior year, the unquoted funds are exposed to the market price risk arising from uncertainties about future values of the investment securities.

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Notes to the Financial Statements for the financial period from 1 January 2024 to 31 March 2025

11. OTHER FINANCIAL ASSETS (continued)

Sensitivity analysis: The effect is as follows:

	<u>31.03.2025</u>	<u>31.12.2023</u>
	\$	\$
A hypothetical 10% increase in the market index that relate to funds would have a favourable effect on fair value of:	<u>-</u>	<u>49,077</u>

For similar price decreases in the fair value of the above other financial assets, there would be comparable impact in the opposite direction.

The hypothetical changes in basis points are not based on observable market data (unobservable inputs).

12. INVENTORIES

	<u>31.03.2025</u>	<u>31.12.2023</u>
	\$	\$
Inventories, at cost		
Furniture	<u>-</u>	<u>35,559</u>

The amount of inventories recognised as an expense during the year is \$35,559 (2023: \$29,077).

13. TRADE AND OTHER RECEIVABLES

	<u>31.03.2025</u>	<u>31.12.2023</u>
	\$	\$
<u>Trade receivables</u>		
Third parties	<u>20,329</u>	<u>20,318</u>
<u>Other receivables</u>		
Grant receivables - Singapore Prison Service (Note 4)	1,008,699	939,412
Grant receivables - Pass it on	40,000	20,003
Interest receivable on fixed deposits	46,198	52,682
Interest receivable on investment	-	1,986
Others	<u>-</u>	<u>2,551</u>
	<u>1,094,897</u>	<u>1,016,634</u>
	<u>1,115,226</u>	<u>1,036,952</u>

Trade receivables are unsecured, non-interest bearing and are generally on 30 days' (2023: 30 days') terms. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

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Notes to the Financial Statements
for the financial period from 1 January 2024 to 31 March 2025

14. OTHER ASSETS

	<u>31.03.2025</u>	<u>31.12.2023</u>
	\$	\$
Deposits to secure services	13,870	20,548
Prepayments	<u>34,505</u>	<u>11,324</u>
	<u>48,375</u>	<u>31,872</u>

15. FIXED DEPOSITS WITH BANKS

Fixed deposits with banks have original maturity terms between 6 and 12 months and earn interest at rates ranging from 0.30% to 3.40% (2023: 0.30% to 3.4%) per annum.

16. CARE AND SHARE MATCHING FUND

	<u>Note</u>	<u>31.03.2025</u>	<u>31.12.2023</u>
		\$	\$
Balance at beginning of period/year		34,425	52,651
Movements during the period/year			
Less: Funds utilised			
Depreciation of plant and equipment	10	<u>14,022</u>	<u>18,226</u>
Balance at end of period/year		<u>20,403</u>	<u>34,425</u>

Care and Share Matching Fund is a grant from Ministry of Social and Family Development ("MSF"), based on qualifying donations, to develop the charitable society's capabilities and capacity in the provision of society services and programmes for its beneficiaries. The unused funds for projects that are withdrawn or terminated prematurely may be clawed back if the proposed projects were not being approved by MSF.

The Care and Share Matching Fund is restricted and is to be utilised for the following purposes:

(a) Capability building

(i) Organisational development

Examples include engaging consultants or developing training in areas of strategic planning, business contingency planning, business process redesign, workplace health research, improving organisation models to ensure financial viability and fund raising capacity.

(i) Manpower development

Examples include the awarding of scholarships to the Society's staff, manpower training, human resource management and development like leadership management, learning needs analysis for Society staff and talent development.

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Notes to the Financial Statements
for the financial period from 1 January 2024 to 31 March 2025

16. CARE AND SHARE MATCHING FUND (continued)

(b) Capacity building

Examples include the purchase of additional equipment to enhance social service delivery (eg: wheelchairs). Investment in technology (eg: the purchase of electronic devices for staff to boost productivity so as to better serve the Society's beneficiaries) and physical infrastructure developments (eg: renovation of the Society's premises, expansion of physical space).

(c) New programmes to meet emerging or unmet needs and enhancement/expansion of existing services. Examples include inter-agency projects to meet specific needs in the community or enhanced services to provide more upstream intervention.

(d) Critical existing needs

Examples include the Society's recurring operating costs and costs that are crucial to the continued operations of the Society.

17. TECHBOOSTER

	<u>Note</u>	<u>31.03.2025</u>	<u>31.12.2023</u>
		\$	\$
Balance at beginning of period/year		154,096	171,616
Movements during the period/year			
Add: Funds received		15,000	-
Less: Funds utilised			
Depreciation of plant and equipment	10	79,510	12,445
Repairs and maintenance		-	5,075
		<u>79,510</u>	<u>17,520</u>
Balance at end of period/year		<u>89,586</u>	<u>154,096</u>

TechBooster a project is initiated by NCSS to ramp up ready technologies adoption to enhance operational efficiency, alleviate demand for vacant positions and increase client centricity of services. This project involves engaging consultancy services to support the organisation in the implementation of technologies, along with change management of stakeholders and redesigning of processes affected by adoption of technologies.

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Notes to the Financial Statements
for the financial period from 1 January 2024 to 31 March 2025

18. PRESIDENT'S CHALLENGE

	<u>Note</u>	<u>31.03.2025</u>	<u>31.12.2023</u>
		\$	\$
Balance at beginning of period/year		132,750	134,290
Movements during the period/year			
Add: Funds received		(206)	24,750
Less: Funds utilised			
Depreciation of plant and equipment	10	21,299	26,290
Upkeep of vehicles		2,469	-
		<u>23,768</u>	<u>26,290</u>
Balance at end of period/year		<u>108,776</u>	<u>132,750</u>

President's Challenge is a movement supported by the kindness and generosity of the people from all walks of life, regardless of culture, religion or family background, to help those less fortunate. The main bodies involved in the organisation and administration of President's Challenge are the President's Office, Ministry of Social and Family Development ("MSF") and National Council of Social Service ("NCSS"). The Society has been selected as one of the beneficiaries for the funding of its cyclical maintenance works by NCSS. This fund has to be utilised within 2 years upon receipt of the monies, or risk being revoked.

19. INVICTUS FUND

	<u>Note</u>	<u>31.03.2025</u>	<u>31.12.2023</u>
		\$	\$
Balance at beginning of period/year		3,890	15,898
Movements during the period/year			
Less: Funds utilised			
Depreciation of plant and equipment	10	<u>2,905</u>	<u>12,008</u>
Balance at end of period/year		<u>985</u>	<u>3,890</u>

The Invictus Fund supports Social Service Agencies in their transformation of service delivery and operations through digital solutions and business continuity plans incorporating safe management measures.

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Notes to the Financial Statements
for the financial period from 1 January 2024 to 31 March 2025

20. CCF & CCT FUNDS

	<u>Note</u>	<u>31.03.2025</u>	<u>31.12.2023</u>
		\$	\$
Balance at beginning of period/year		22,564	-
Movements during the period/year			
Add: Funds received		-	37,399
Less: Funds utilised			
Depreciation of plant and equipment	10	6,523	435
Other professional fee		7,344	14,400
		<u>13,867</u>	<u>14,835</u>
Balance at end of period/year		<u>8,697</u>	<u>22,564</u>

Charities Capability Fund Consultancy Grant & Community Capability Trust Fund ("CCF & CCT funds"). Charities Capability Fund Consultancy grant aims to enhance productivity, operational efficiency, governance and management capabilities of the exempt, registered charities and Institutions of a Public Character (IPCs). The project under this grant covers the internal audits to be carried out throughout the organisation for purposes of assessing the overall effectiveness of the governance, risk and control frameworks in the organisation.

The Community Capability Trust ("CCT") Fund supports the social sector's needs in key capability-building areas, one of which is the Innovation and Digitalisation pillar that provides holistic support for Social Service Agencies to adopt innovation and technology to increase productivity and enhance service delivery.

21. DONATIONS

	<u>Note</u>	<u>31.03.2025</u>	<u>31.12.2023</u>
		\$	\$
Balance at beginning of period/year		50,844	25,937
Movements during the period/year			
Add: Funds received		-	34,250
Less: Funds utilised			
Depreciation of plant and equipment	10	36,459	6,449
Equipment (low value)		-	1,225
Upkeep of kitchen		-	1,669
Resident welfare		2,183	-
Funds transfer from general fund		<u>7,820</u>	<u>-</u>
		<u>38,642</u>	<u>9,343</u>
Balance at end of period/year		<u>20,022</u>	<u>50,844</u>

Donations relate to cash donation and donation in kind for specific purposes.

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Notes to the Financial Statements
for the financial period from 1 January 2024 to 31 March 2025

22. SINGAPORE CORPORATION OF REHABILITATIVE ENTERPRISES ("SCORE")

	<u>Note</u>	<u>31.03.2025</u>	<u>31.12.2023</u>
		\$	\$
Balance at beginning of period/year		-	115,108
Movements during the period/year			
Less: Funds utilised			
Depreciation of plant and equipment	10	-	115,108
Balance at end of period/year		-	-

Funding from SCORE is based on programme cost for the contracted caseload and outcomes achieved. Programme-based funding is meant to help the Halfway House ("HWH") to meet the operating expenditure based on the service model while the outcome-based funding component would serve as an impetus for HWHs to achieve the specified targets from the outset, thus leading to improvements in service standards.

23. UNRESTRICTED FUND ACCOUNTS

(i) General fund

This represents cumulative surpluses available for general use for the furtherance of the Society's objectives.

(ii) Investment fund

This represents the income generated from the investment in other financial asset made through the \$500,000 designated investment funds.

24. LEASE LIABILITIES

	<u>31.03.2025</u>		<u>31.12.2023</u>	
	<u>Contractual lease liabilities</u>	<u>Present value of lease liabilities</u>	<u>Contractual lease liabilities</u>	<u>Present value of lease liabilities</u>
	\$	\$	\$	\$
Lease liabilities payable:				
- within 1 year	270,636	242,733	259,368	218,573
- after 1 year but not later than 5 years	466,918	448,140	771,409	718,226
	737,554	690,873	1,030,777	936,799
Less: Amounts representing interest	46,681	-	93,978	-
	690,873	690,873	936,799	936,799

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Notes to the Financial Statements for the financial period from 1 January 2024 to 31 March 2025

24. LEASE LIABILITIES (continued)

The Society leases operating premise and copiers with lease periods of 3 to 5 years. The leases have varying terms and provide renewal rights.

The present values of lease liabilities are calculated based on incremental borrowing rates of 5% (2023: 5%) per annum.

The lease liability above does not include the short-term leases of less than 12 months and leases of low-value underlying assets. Variable lease payments which do not depend on an index or a rate or based on a percentage of revenue are not included from the initial measurement of the lease liability and the right-of-use assets. The right-of-use assets are disclosed in note 10 to the financial statements.

There were no future cash outflows to which the lessee is potentially exposed that are not reflected in the measurement of lease liabilities above.

At reporting year date there were no commitments on leases which had not yet commenced.

25. TRADE AND OTHER PAYABLES

	<u>31.03.2025</u>	<u>31.12.2023</u>
	\$	\$
<u>Trade payables</u>		
GST payable	3,598	28,497
Accounts payable	4,418	-
	<u>8,016</u>	<u>28,497</u>
<u>Other payables</u>		
Accrual for audit fees	23,125	18,000
Accrual for payroll liabilities	369,675	356,366
Customer deposits	-	10,067
CPF payable	53,275	83,452
Provision for unutilised leave	22,070	25,350
Payables to vendors	179,943	208,888
	<u>648,088</u>	<u>702,123</u>
	<u>656,104</u>	<u>730,620</u>

26. DEFERRED INCOME

	<u>31.03.2025</u>	<u>31.12.2023</u>
	\$	\$
Deferred income	<u>599,325</u>	<u>-</u>

Deferred income represents grants in respect of and receivable in the next financial year, for which the Society has fulfilled the grant requirements as at the balance sheet date. Grants which are used to fund the costs of programs relating to the subsequent years are deferred and will be recognised as income over the periods necessary to match them with the related costs which they are intended to compensate.

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Notes to the Financial Statements
for the financial period from 1 January 2024 to 31 March 2025

27. RESERVE POLICY

The primary objective of the Society's reserves management policy is to ensure that it maintains a strong and healthy fund ratio in order to support its operations and potential initiatives.

The reserves that the Society has set aside provide financial stability and the means for the development of the Society's principal activity. The Governing Board aspires to establish its reserves at a level equivalent to 2 years of operating expenditure. This excludes restricted funds. The Governing Board reviews yearly the amount of reserves that are required to ensure that they are adequate to fulfil our continuing obligations.

	<u>31.03.2025</u>	<u>31.12.2023</u>
	\$	\$
Unrestricted Fund	8,665,644	7,818,250
Annual operating expenditure (unrestricted)	5,625,752	4,675,588
Number of years of reserves to annual operating expenditure	<u>1.54</u>	<u>1.67</u>

The Governing Board closely monitors the investment of surplus funds and reserves of the Society. It oversees the management of all fund investment activities of the Society and is guided by the Investment Policy Framework approved by the Governing Board.

The Society is not subject to externally imposed capital requirements.

There were no changes to the Society's approach to reserves management during the financial period.

28. CASH AND CASH EQUIVALENTS

	<u>31.03.2025</u>	<u>31.12.2023</u>
	\$	\$
Cash and bank balances	1,592,135	1,599,902
Fixed deposits with banks	<u>6,770,065</u>	<u>4,933,035</u>
	8,362,200	6,532,937
Less:		
Cash restricted in use (a)	(10,000)	(10,000)
Fixed deposits with maturities between 3 to 12 months	<u>(6,770,065)</u>	<u>(4,933,035)</u>
Cash and cash equivalents in the statement of cash flows	<u>1,582,135</u>	<u>1,589,902</u>

(a) Cash restricted in use comprise the following:

	<u>31.03.2025</u>	<u>31.12.2023</u>
	\$	\$
Fixed deposit (security deposit for e-commerce payment gateway)	<u>10,000</u>	<u>10,000</u>

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Notes to the Financial Statements for the financial period from 1 January 2024 to 31 March 2025

29. FINANCIAL RISK MANAGEMENT

The Society is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks are credit risk, liquidity risk and interest rate risk. The management reviews and agrees on policies for managing each of these risks and they are summarised below:

29.1 Credit risk

Credit risk is the potential risk of financial loss resulting from the failure of customers or other counterparties to settle their financial and contractual obligations to the Society as and when they fall due.

(i) *Risk management*

The Society's exposure to credit risk arises primarily from trade and other receivables. For other financial assets, including cash and cash equivalents, the Society mitigates credit risks by transacting with high credit rating counterparties and financial institutions which are regulated.

Credit reviews are performed on new customers before acceptance. Ongoing credit reviews are conducted for existing customers. Credit reviews take into account evaluation of financial strength, the Society's past experiences with the customers and other relevant factors.

At the balance sheet date, there was no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet.

(ii) *Recognition of expected credit losses ("ECLs")*

The Society's financial assets that are subject to credit losses where the expected credit loss model has been applied are trade and other receivables. The Society assesses on forward looking basis the expected credit losses on its trade and other receivables, and recognises a loss allowance in accordance with FRS 109.

The Society has applied the simplified approach in FRS 109 to measure the loss allowance at lifetime ECLs on trade and other receivables. The Society determines the ECLs 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. Based on the management's assessment, there is no significant ECLs on the Society's trade receivables as of the balance sheet date.

29.2 Liquidity risk

Liquidity risk is the risk that the Society will encounter difficulty in meeting financial obligations due to shortage of funds.

The Society monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate to finance the Society's operations and to mitigate the effects of fluctuation in cash flows.

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Notes to the Financial Statements
for the financial period from 1 January 2024 to 31 March 2025

29. FINANCIAL RISK MANAGEMENT (continued)

29.2 Liquidity risk (continued)

	Less than <u>1 year</u>	2 to 5 <u>years</u>	<u>Total</u>
	\$	\$	\$
<u>31.03.2025</u>			
Lease liabilities	270,636	466,918	737,554
Trade and other payables	656,104	-	656,104
	<u>926,740</u>	<u>466,918</u>	<u>1,393,658</u>
<u>31.12.2023</u>			
Lease liabilities	259,368	771,409	1,030,777
Trade and other payables	730,620	-	730,620
	<u>989,988</u>	<u>771,409</u>	<u>1,761,397</u>

29.3 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Society's financial instruments will fluctuate because of changes in market interest rates.

The Society does not have material interest-bearing financial liabilities and has incurred minimal finance costs during the period. Its exposure to changes in interest rates relates primarily to interest-bearing bank deposits. The Society monitors movements in interest rates to ensure deposits are placed with financial institutions offering optimal rates of return.

The interest rates and terms of maturity of financial assets of the Society are disclosed in note 15 to the financial statements.

30. FAIR VALUE OF ASSETS AND LIABILITIES

(a) Fair value hierarchy

The Society categorises fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 - valuation techniques using inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- Level 3 - valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs)

(b) Fair Value of Non-Financial Assets

The Society does not apply fair value accounting in the measurement of its non-financial assets.

(c) Fair Value of Financial Instruments

Financial Instruments Not Measured at Fair Value

Cash and cash equivalents, other receivables and other payables classified as current assets and current liabilities are measured at amortised cost. Financial instruments with a short duration are not discounted.

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Notes to the Financial Statements
for the financial period from 1 January 2024 to 31 March 2025

30. FAIR VALUE OF ASSETS AND LIABILITIES (continued)

(d) Transfers Between Levels of Fair Value Hierarchy

During the financial year, there were no assets or liabilities transferred between Level 1 and Level 2 or transfers into or out of Level 3. The Society's policy is to recognise transfer (if any) between levels of fair value hierarchy at the end of the reporting period during which they occur.

31. FINANCIAL INSTRUMENTS BY CATEGORY

The aggregate carrying amounts of financial instruments by category are as follows:

	<u>31.03.2025</u>	<u>31.12.2023</u>
	\$	\$
Financial assets at fair value through profit or loss	-	490,767
Financial assets at amortised cost	9,491,296	7,590,437
Financial liabilities at amortised cost	1,942,704	1,638,922

32. CHANGE OF FINANCIAL YEAR END

The financial year end of the Society has been changed from 31 December to 31 March. The current financial period cover the period from 1 January 2024 to 31 March 2025.

33. COMPARATIVE FIGURES

The comparative figures in the statement of comprehensive income, statement of changes in funds and statement of cash flows cover the period from 1 January 2023 to 31 December 2023. The comparative figures in the balance sheet represent the balances as at 31 December 2023.

Certain reclassifications have been made to the prior year's financial statements of the Society to conform to classifications used in the current period's presentation to enhance comparability and to better reflect the nature of the transactions.

The effects of reclassifications are as follows:

	<u>For the financial year ended 31 December 2023</u>		
	<u>As previously reported</u>	<u>Reclassifications</u>	<u>As restated</u>
	\$	\$	\$
<u>Statement of Comprehensive Income</u>			
<u>Expenditures</u>			
Charitable activities	1,877,647	(280,277)	1,597,370
Governance and other administrative costs			
Employee benefits expenses	1,652,907	280,277	1,933,184

34. AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements of the Society for the financial period from 1 January 2024 to 31 March 2025 were authorised for issue by the Governing Board on 9 September 2025.

Title	The Helping Hand - Audited Financial Statement FYE 31 March...
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