

**LOVING HEART MULTI-SERVICE CENTRE (JURONG)**  
(Unique Entity Number: T04SS0129D)

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

**AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**AUDIT TRUST PAC**  
**Chartered Accountants, Singapore**

**LOVING HEART MULTI-SERVICE CENTRE (JURONG)**

(Unique Entity Number: T04SS0129D)

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**AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**LOVING HEART MULTI-SERVICE CENTRE (JURONG)**

(Unique Entity Number: T04SS0129D)

**STATEMENT BY THE MANAGEMENT COMMITTEE  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

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The Management Committee is pleased to present its statement to the members together with the audited financial statements of Loving Heart Multi-Service Centre (Jurong) (the "Centre") for the financial year ended 31 March 2025.

**OPINION OF THE MANAGEMENT COMMITTEE**

In the opinion of the Management Committee,

- (i) the financial statements of the Centre are drawn up so as to give a true and fair view of the financial position of the Centre as at 31 March 2025 and the financial performance, changes in funds and cash flows of the Centre for the year then ended; and
- (ii) at the date of this statement, there are reasonable grounds to believe that the Centre will be able to pay its debts as and when they fall due.

The Management Committee, comprising the following, has authorised these financial statements for issuance.

Karthik Sankaran  
Goh Cheng Tee  
Tey Siang Lim, Gerald  
Ong Tee Yuh, Serene  
Chiang Ah Choo  
Abdul Karim S/O Shahul Hameed  
Ng Saing Leong  
Ahamed Jalaludeen S/O Mohamed Abdul Hameed  
Chiang Chin Yong, Grace  
John Lim Kwang Meng  
Lai Jian Qin  
Quek Choong Meng Lance  
Toh Hong Yew Zac

Immediate Past Chairman  
Chairman  
Vice-Chairman  
Treasurer  
Assistant Treasurer  
Secretary  
Assistant Secretary  
Committee member  
Committee member  
Committee member  
Committee member  
Committee member

**AUDITOR**

AUDIT TRUST PAC has expressed its willingness to accept re-appointment as auditor.

On behalf of the Management Committee,



Goh Cheng Tee  
Chairman

Singapore  
20 June 2025



Abdul Karim S/O Shahul Hameed  
Secretary

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF LOVING HEART MULTI-SERVICE CENTRE (JURONG)**

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

*Opinion*

We have audited the financial statements of Loving Heart Multi-Service Centre (Jurong) (the Centre), which comprise the statement of financial position as at 31 March 2025, and the statement of financial activities, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the Societies Act), the Charities Act 1994 and other relevant regulations (the Charities Act and Regulations) and Charities Accounting Standards in Singapore ("CAS") so as to give a true and fair view of the financial position of the Centre as at 31 March 2025 and the financial performance, changes in funds and cash flows of the Centre for 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 Centre in accordance with the Accounting and Corporate Regulatory Authority (ACRA) *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, 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 Centre for the financial year ended 31 March 2024 were audited by another firm of auditors who expressed an unmodified opinion on those financial statements on 5 June 2024.

*Other Information*

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

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

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF LOVING HEART MULTI-SERVICE CENTRE (JURONG) (Continued)**

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*Other Information (Continued)*

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

*Responsibilities of Management Committee for the Financial Statements*

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

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

The Management Committee's responsibilities include overseeing the Centre's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level 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.



**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF LOVING HEART MULTI-SERVICE CENTRE (JURONG) (Continued)**

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Centre's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management Committee.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Centre's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Centre to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

**Report on other legal and regulatory requirements**

In our opinion:

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

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF LOVING HEART MULTI-SERVICE CENTRE (JURONG) (Continued)**

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

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



**AUDIT TRUST PAC**  
Public Accountants and  
Chartered Accountants  
Singapore

20 June 2025

**LOVING HEART MULTI-SERVICE CENTRE (JURONG)**

(Unique Entity Number: T04SS0129D)

**STATEMENT OF FINANCIAL ACTIVITIES****For the financial year ended 31 March 2025**

	Note	Restricted			Belanja @ Jurong Central 2025 \$
		Food Gift Programme 2025 \$	Project Journey With You 2025 \$	Free Tuition Programme 2025 \$	
<b>INCOME</b>	<b>3</b>				
<u>Income from generated funds</u>					
Donation-in-kind		33,905	-	-	-
7th Month dinner (Tax exempt)		-	-	-	-
7th Month dinner (Non-tax exempt)		-	-	-	-
Gala charity dinners (Tax exempt)		-	-	-	-
Gala charity dinners (Non-tax exempt)		-	-	-	-
Grant received		-	-	138,907	-
Pledge card fund raising		-	-	-	-
Temple dinner (Tax-exempt)		-	-	-	-
Temple dinner (Non-tax-exempt)		-	-	-	-
Voluntary income: Donations:		-	-	-	-
- Tax deductible		30,090	-	5,475	-
- Non-Tax deductible		-	346,256	500	-
		<u>63,995</u>	<u>346,256</u>	<u>144,882</u>	<u>-</u>
<u>Investment income</u>					
Interest income		-	-	-	-
<u>Other income</u>					
Reversal of allowance of expected credit losses	<b>11</b>	-	-	-	-
Sundry income	<b>5</b>	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total income</b>		<u>63,995</u>	<u>346,256</u>	<u>144,882</u>	<u>-</u>
<b>EXPENDITURE</b>	<b>6</b>				
Cost of generating funds		-	-	-	-
Cost of charitable activities		63,995	35,708	89,252	94,576
Governance and administrative costs		-	-	-	-
Other expenses		-	-	-	-
		<u>63,995</u>	<u>35,708</u>	<u>89,252</u>	<u>94,576</u>
<b>Total expenditure</b>		<u>63,995</u>	<u>35,708</u>	<u>89,252</u>	<u>94,576</u>
<b>Net surplus/ (deficit) before tax expense</b>		-	310,548	55,630	(94,576)
Taxation	<b>9</b>	-	-	-	-
<b>Net surplus/ (deficit) for the financial year</b>		<u>-</u>	<u>310,548</u>	<u>55,630</u>	<u>(94,576)</u>

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



**LOVING HEART MULTI-SERVICE CENTRE (JURONG)**

(Unique Entity Number: T04SS0129D)

**STATEMENT OF FINANCIAL ACTIVITIES (Continued)****For the financial year ended 31 March 2025**

	Note	Restricted			
		Jurong			
		Meal and Transport Scheme	Active-Ageing Micro Job Scheme	Central Youth Enriching Life	Other activities
		<u>2025</u>	<u>2025</u>	<u>2025</u>	<u>2025</u>
		\$	\$	\$	\$
<b>INCOME</b>	<b>3</b>				
<u>Income from generated funds</u>					
Donation-in-kind		-	-	-	864
7th Month dinner (Tax exempt)		-	-	-	-
7th Month dinner (Non-tax exempt)		-	-	-	-
Gala charity dinners (Tax exempt)		-	-	-	-
Gala charity dinners (Non-tax exempt)		-	-	-	-
Grant received		-	-	-	-
Pledge card fund raising		-	-	-	-
Temple dinner (Tax-exempt)		-	-	-	-
Temple dinner (Non-tax-exempt)		-	-	-	-
Voluntary income: Donations:		-	-	-	-
- Tax deductible		19,895	-	-	13,075
- Non-Tax deductible		-	413,228	193,040	50,000
		<u>19,895</u>	<u>413,228</u>	<u>193,040</u>	<u>63,939</u>
<u>Investment income</u>					
Interest income		-	-	-	-
<u>Other income</u>					
Reversal of allowance of expected credit losses	<b>11</b>	-	-	-	-
Sundry income	<b>5</b>	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total income</b>		<u>19,895</u>	<u>413,228</u>	<u>193,040</u>	<u>63,939</u>
<b>EXPENDITURE</b>	<b>6</b>				
Cost of generating funds		-	-	-	-
Cost of charitable activities		46,195	1,455	16,533	57,376
Governance and administrative costs		-	-	-	-
Other expenses		-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total expenditure</b>		<u>46,195</u>	<u>1,455</u>	<u>16,533</u>	<u>57,376</u>
<b>Net surplus/ (deficit) before tax expense</b>		<u>(26,300)</u>	<u>411,773</u>	<u>176,507</u>	<u>6,563</u>
Taxation	<b>9</b>	-	-	-	-
<b>Net surplus/ (deficit) for the financial year</b>		<u>(26,300)</u>	<u>411,773</u>	<u>176,507</u>	<u>6,563</u>

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

**LOVING HEART MULTI-SERVICE CENTRE (JURONG)**  
(Unique Entity Number: T04SS0129D)

**STATEMENT OF FINANCIAL ACTIVITIES (Continued)**  
**For the financial year ended 31 March 2025**

		<b>Unrestricted</b>		
	<b>Note</b>	<b>General Fund 2025 \$</b>	<b>Total 2025 \$</b>	<b>Total 2024 \$ Restated</b>
<b>INCOME</b>	<b>3</b>			
<u>Income from generated funds</u>				
Donation-in-kind		-	34,769	39,140
7th Month dinner (Tax exempt)		49,308	49,308	65,596
7th Month dinner (Non-tax exempt)		3,840	3,840	14,080
Gala charity dinners (Tax exempt)		-	-	473,916
Gala charity dinners (Non-tax exempt)		-	-	52,723
Grant received		98,895	237,802	153,983
Pledge card fund raising		34,553	34,553	1,347
Temple dinner (Tax-exempt)		26,923	26,923	5,513
Temple dinner (Non-tax-exempt)		9,376	9,376	4,905
Voluntary income: Donations:				
- Tax deductible		57,981	126,516	262,905
- Non-Tax deductible		139,708	1,142,732	427,536
		<u>420,584</u>	<u>1,665,819</u>	<u>1,501,644</u>
<u>Investment income</u>				
Interest income		<u>92,797</u>	<u>92,797</u>	<u>71,326</u>
<u>Other income</u>				
Reversal of allowance of expected credit losses	<b>11</b>	188,664	188,664	-
Sundry income	<b>5</b>	<u>7,512</u>	<u>7,512</u>	<u>7,319</u>
		<u>196,176</u>	<u>196,176</u>	<u>7,319</u>
<b>Total income</b>		<u>709,557</u>	<u>1,954,792</u>	<u>1,580,289</u>
<b>EXPENDITURE</b>	<b>6</b>			
Cost of generating funds		14,673	14,673	82,222
Cost of charitable activities		654,427	1,059,517	736,864
Governance and administrative costs		283,115	283,115	203,448
Other expenses		-	-	98,664
<b>Total expenditure</b>		<u>952,215</u>	<u>1,357,305</u>	<u>1,121,198</u>
<b>Net surplus/ (deficit) before tax expense</b>		<u>(242,658)</u>	<u>597,487</u>	<u>459,091</u>
Taxation	<b>9</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net surplus/ (deficit) for the financial year</b>		<u>(242,658)</u>	<u>597,487</u>	<u>459,091</u>

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

**LOVING HEART MULTI-SERVICE CENTRE (JURONG)**

(Unique Entity Number: T04SS0129D)

**STATEMENT OF FINANCIAL POSITION****As at 31 March 2025**

	Note	31 March <u>2025</u> \$	31 March <u>2024</u> \$ Restated	1 April <u>2024</u> \$
<b>ASSETS</b>				
<b>Current assets</b>				
Cash and cash equivalents	10	3,662,458	3,206,889	2,975,974
Other receivables	11	141,946	234,228	97,338
		<u>3,804,404</u>	<u>3,441,117</u>	<u>3,073,312</u>
<b>Non-current assets</b>				
Property, plant and equipment	12	397,059	110,486	23,833
		<u>397,059</u>	<u>110,486</u>	<u>23,833</u>
<b>Total assets</b>		<u>4,201,463</u>	<u>3,551,603</u>	<u>3,097,145</u>
<b>LIABILITIES</b>				
<b>Current liabilities</b>				
Trade and other payables	13	85,822	33,449	38,082
		<u>85,822</u>	<u>33,449</u>	<u>38,082</u>
<b>Total liabilities</b>		<u>85,822</u>	<u>33,449</u>	<u>38,082</u>
<b>NET ASSETS</b>		<u>4,115,641</u>	<u>3,518,154</u>	<u>3,059,063</u>
<b>FUNDS</b>				
Unrestricted funds	14	2,755,220	2,997,878	3,022,573
<b>Restricted funds</b>				
- Food Gift Programme	15	-	-	-
- Project Journey With You	15	334,895	24,347	24,320
- Free Tuition Programmes	15	152,172	96,542	1,853
- Belanja @ Jurong Central	15	278,511	373,087	10,317
- Meal and Transport Scheme	15	-	26,300	-
- Active-Ageing Micro Job Scheme	15	411,773	-	-
- Jurong Central Youth Enriching Life	15	176,507	-	-
- Other activities	15	6,563	-	-
<b>TOTAL FUNDS</b>		<u>4,115,641</u>	<u>3,518,154</u>	<u>3,059,063</u>

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

**LOVING HEART MULTI-SERVICE CENTRE (JURONG)**  
(Unique Entity Number: T04SS0129D)

**STATEMENT OF CHANGES IN FUNDS**  
**For the financial year ended 31 March 2025**

	Notes	Unrestricted <u>funds</u> \$	Restricted <u>funds</u> \$	Total <u>funds</u> \$
<b>At 1 April 2023</b>		3,022,573	36,490	3,059,063
Total comprehensive income for the year		(24,409)	483,786	459,377
<b>At 31 March 2024</b> (as previously reported)		2,998,164	520,276	3,518,440
Prior years' adjustments	18	(286)	-	(286)
<b>At 31 March 2024 (restated)</b>		2,997,878	520,276	3,518,154
Total comprehensive income for the year		(242,658)	840,145	597,487
<b>As at 31 March 2025</b>		<u>2,755,220</u>	<u>1,360,421</u>	<u>4,115,641</u>

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

**LOVING HEART MULTI-SERVICE CENTRE (JURONG)**  
(Unique Entity Number: T04SS0129D)

**STATEMENT OF CASH FLOWS**  
**For the financial year ended 31 March 2025**

	<b><u>2025</u></b> <b>\$</b>	<b><u>2024</u></b> <b>\$</b> <b>Restated</b>
<b>Cash flows from operating activities</b>		
Surplus for the year	597,487	459,091
<b>Adjustments for:</b>		
Allowance for expected credit losses	-	98,664
Depreciation expense	48,412	13,899
Interest income	(92,797)	(71,326)
Property, plant and equipment written off	3,263	-
	<u>(41,122)</u>	<u>41,237</u>
<b>Operating cash flow before working capital changes</b>	556,365	500,328
<b>Changes in operating assets and liabilities:</b>		
Other receivables	92,282	(235,554)
Other payables	52,373	(4,633)
	<u>144,655</u>	<u>(240,187)</u>
<b>Net cash generated from operating activities</b>	701,020	260,141
<b>Cash flows from investing activities</b>		
Interest received	92,797	71,326
Placement of fixed deposit	(578,896)	(200,000)
Acquisition of property, plant and equipment	(338,248)	(100,552)
<b>Net cash used in investing activities</b>	<u>(824,347)</u>	<u>(229,226)</u>
<b>Net (decrease)/ increase in cash and cash equivalents</b>	(123,327)	30,915
<b>Cash and cash equivalents at beginning of the year</b>	<u>506,889</u>	<u>475,974</u>
<b>Cash and cash equivalents at end of the year</b> <b>10</b>	<u><u>383,562</u></u>	<u><u>506,889</u></u>

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



**LOVING HEART MULTI-SERVICE CENTRE (JURONG)**  
(Unique Entity Number: T04SS0129D)

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 31 March 2025**

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

**1. GENERAL INFORMATION**

Loving Heart Multi-Service Centre (Jurong) (the "Centre") was registered as Society under Societies Act 1966 the Charity under the Charities Act 1994 and is domiciled in the Republic of Singapore.

The Centre is domiciled in Singapore with its registered office and principal place of business at Block 316, Jurong East Street 31, #01-279, Singapore 600316.

The Centre was accorded as an Institution of a Public Character ("IPC") status for the period from 01 May 2023 to 31 December 2025.

The principal activities of the Centre in the course of the financial year are to provide social and welfare service to the families, elderly residents and students living or studying in the area of Jurong, Yuhua and Bukit Batok constituencies. The Centre is funded by private donors and organisations.

**2. MATERIAL ACCOUNTING POLICY INFORMATION**

**2.1 Basis of preparation**

The financial statements of the Centre have been drawn up in accordance with Charities Accounting Standards in Singapore ("CAS"), the disclosure requirements of the Society Act 1966 and the Charity Act 1994. The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below. The financial statements are presented in Singapore Dollar, which is the Centre's functional currency.

The preparation of financial statements in conformity with CAS requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these estimates are based on management's best knowledge of current events and actions and historical experiences and various other factors that are believed to be reasonable under the circumstances, actual results may ultimately differ from those estimates.

**2.2 Property, plant and equipment**

Property, plant and equipment are initially stated at cost. Subsequently, property, plant and equipment are stated at cost less accumulated depreciation. The cost of an item of property, plant and equipment includes its purchase price and any cost that is 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. The initial estimate of the costs of dismantlement, removal or restoration is also included as part of the cost of property, plant and equipment if the obligation for the dismantlement, removal or restoration is incurred as a consequence of acquiring or using the asset.

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the financial year ended 31 March 2025**

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**2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)**

**2.2 Property, plant and equipment (Continued)**

Property, plant and equipment shall not be revalued and are not required to be assessed for impairment.

Subsequent expenditure relating to property, plant and equipment that has already been recognised is added to the carrying amount of the asset only when it is probable that future economic benefits associated with the item will flow to the Centre and the cost of the item can be measured reliably. The cost of day-to-day servicing of an item of property, plant and equipment are recognised as expenditure in the statements of financial activities in the period in which the costs are incurred.

Gains or losses arising from the retirement or disposal of property, plant and equipment are determined as the difference between the estimated net disposal proceeds and the carrying amount of the asset and are recognised in statement of financial activities on the date of retirement or disposal.

Depreciation is computed on the straight-line method to write-off the cost of the property, plant and equipment over its estimated useful life. The estimated useful lives of the property, plant and equipment are as follows:

		<u>Useful lives</u>
Office equipment	-	5 years
Furniture and fittings	-	5 years
Computers	-	3 years
Renovation	-	10 years

Fully depreciated property, plant and equipment are retained in the financial statements until they are no longer in use and no further charge for depreciation is made in respect of these assets.

The residual value, estimated useful life and depreciation method are reviewed at each reporting date and adjusted prospectively, if appropriate.

**2.3 Other receivables**

Other receivables are presented as current assets, except those maturing later than twelve months after the balance sheet date which are classified as non-current assets.

Other receivables (excluding prepayments) are recognised at their transaction price excluding transaction costs, if any. Transaction costs are recognised as expenditure in the statement of financial activities as incurred. Prepayments are initially recognised at the amount paid in advance for the economic resources expected to be received in the future.

After initial recognition, other receivables are subsequently measured at cost less any accumulated impairment losses. Prepayments are subsequently measured at the amount paid less the economic resources received or consumed during the financial year.

**LOVING HEART MULTI-SERVICE CENTRE (JURONG)**

(Unique Entity Number: T04SS0129D)

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

For the financial year ended 31 March 2025

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**2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)****2.3 Other receivables (Continued)**

At each balance sheet date, where there is objective evidence that a receivable is impaired, the carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in the statement of financial activities. The allowance recognised is measured as the difference between the asset's carrying amount and the undiscounted future cash flows that the Company expects to receive from the receivables. When a receivable is uncollectible, it is written off against the allowance account for receivables. Subsequent recoveries of amounts previously written off are credited in the statement of financial activities.

**2.4 Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, cash at banks and fixed deposit that are subject to an insignificant risk of change in value.

**2.5 Other payables**

Other payables are recognised on the balance sheet when, and only when, the Centre becomes a party to the contractual provisions of the financial instrument. A financial liability is derecognised when, and only when, the obligations under the liabilities are discharged, cancelled or they expired.

Payable excluding accruals are recognised at their transactions price, excluding transaction costs, if any, both at initial recognition and at subsequent measurement. Transactions costs are recognised as expenditure in the statement of financial activities as incurred. Accruals shall be recognised as the best estimates of the amount payable.

**2.6 Income recognition**

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

Income is recognised when the Centre satisfies a performance obligation by transferring a promised good or service to the customer, which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of Income recognised is the amount allocated to the satisfied performance obligation.

**Voluntary income and miscellaneous income**

Voluntary income includes donations, grants and sponsorship which are recognised upon receipt. Miscellaneous income are recognised on receipt basis.

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the financial year ended 31 March 2025**

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**2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)**

**2.6 Income recognition**

Donations-in-kind

Donations-in-kind that are received by the Charity for distribution or internal use are recognised as voluntary income at the estimated amount that the Charity would have to pay in the open market for an equivalent item at the date of receipt of the donation.

Where such value cannot be estimated with sufficient reliability, this fact is disclosed in the notes to accounts.

Income from donations-in-kind is recognised in the financial period in which the ownership of the donated assets passes to the Charity.

Investment income

Interest income is recognised on accrual basis using the effective interest rate method.

Event income and auction proceeds

Event income includes event of gala dinner and civic dinner which are recognised when the event take place. During the event, the Centre conduct auction sale of painting and liquor. The auction proceeds are recognised when the auction sale is completed, and the Centre has determined that the sales proceeds are collectible.

**2.7 Recognition of expenditures**

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

Cost of generating funds

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

Cost of charitable activities

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

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the financial year ended 31 March 2025**

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**2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)**

**2.7 Recognition of expenditures (Continued)**

Governance costs

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

Allocation of costs

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

- Usage;
- Head count i.e. on the number of people employed within an activity;
- Floor area occupied by an activity;
- On time basis; and
- Expenditure total.

**2.8 Grants and donations**

The recognition of a promised grant or donation is evidence of entitlement which normally exists when the grant is formally expressed in writing. Where the entitlement is demonstrable, and no conditions are attached, such promises are recognised as income once the criteria of certainty and measurability are met. When conditions are attached, they must be fulfilled before the Centre has unconditional entitlement to the income. The income is deferred as a liability where uncertainty exists as to whether the Centre can meet the conditions and are recognised as income when there is sufficient evidence that the conditions imposed can be met.

**2.9 Employee benefits**

**(a) Defined contribution plans**

The Centre make contributions to the Central Provident Fund Scheme in Singapore which is a defined contribution pension scheme. These contributions are recognised as compensation expense in the period in which the related service is performed.

**(b) Short-term employee benefits**

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Centre has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.



**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the financial year ended 31 March 2025**

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**2. MATERIAL ACCOUNTING POLICIES INFORMATION (Continued)**

**2.10 Unrestricted funds**

General fund

These represent funds received by the Centre that are expendable for any activity within the Centre at the discretion of the Management Committee in furtherance of the Centre's objectives.

**2.11 Restricted funds**

Restricted funds are funds subject to specific trusts, which may be declared by the donors or with their authority such as in the literature of a public appeal or created through legal process, but still within the wider objects of the Centre.

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

The Centre classifies the following fund as restricted fund:-

- Food gift programme
- Project journey with you
- Free Tuition Programme
- Belanja @ Jurong Central
- Meal and Transport Scheme
- Active-Ageing Micro Job Scheme
- Jurong Central Youth Enriching Life
- Other activities

Further details regarding the restricted funds are presented in Notes 15 of the notes to the financial statements.

**2.12 Taxes**

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.

**LOVING HEART MULTI-SERVICE CENTRE (JURONG)**  
(Unique Entity Number: T04SS0129D)

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the financial year ended 31 March 2025**

**3. REVENUE**

<b>Disaggregation of revenue</b>	<b><u>2025</u></b> <b>\$</b>	<b><u>2024</u></b> <b>\$</b>
7th Month dinner	53,148	79,676
Donations	1,269,248	690,441
Donations-in-kind	34,769	39,140
Gala charity dinners	-	526,639
Grant received	237,802	153,983
Pledge card fund raising	34,553	1,347
Temple dinner	36,299	10,418
	<u>1,665,819</u>	<u>1,501,644</u>
<u>Timing of transfer of services</u>		
- At a point in time	<u>1,665,819</u>	<u>1,501,644</u>

**4. DONATIONS AND SPONSORSHIPS**

The total tax-deductible receipts issued by the Centre for donations and sponsorship received during the financial year from 1 April 2024 to 31 March 2025 amounted to \$202,747 (2024: \$807,930), pursuant to its IPC status.

**5. OTHER INCOME**

	<b><u>2025</u></b> <b>\$</b>	<b><u>2024</u></b> <b>\$</b>
Booking fee for conference room	-	290
Donation box	553	638
GST refund	3,806	-
Refund of course fee	32	5,873
Vending machine	2,036	518
Sundry income	1,085	-
	<u>7,512</u>	<u>7,319</u>

LOVING HEART MULTI-SERVICE CENTRE (JURONG)  
(Unique Entity Number: T04SS0129D)

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
For the financial year ended 31 March 2025

6. EXPENDITURE

Notes	Restricted								Unrestricted	Total 2025	Total 2024 Restated
	Food Gift Programme 2025	Project Journey With You 2025	Free Tuition Programme 2025	Belanja @ Jurong Central 2025	Meal and Transport Scheme 2025	Active-Ageing Micro Job Scheme 2025	Jurong Central Youth Enriching Life 2025	Other activities 2025	General Fund 2025		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<u>Cost of generated funds</u>											
Gala charity dinner	-	-	-	-	-	-	-	-	233	233	81,041
Pledge card fund raising	-	-	-	-	-	-	-	-	14,440	14,440	1,181
	-	-	-	-	-	-	-	-	14,673	14,673	82,222
<u>Cost of charitable activities</u>											
Active-Ageing Micro Job Scheme	-	-	-	-	-	1,455	-	-	-	1,455	-
Belanja @ Jurong Central	-	-	-	94,576	-	-	-	-	-	94,576	49,444
Civic Organisation Dinner	-	-	-	-	-	-	-	864	9,992	10,856	10,747
Food Gift Programme	63,995	-	-	-	-	-	-	-	53,019	117,014	76,339
Free TCM Clinic	-	-	-	-	-	-	-	-	-	-	3,177
Free Tuition Programme	-	-	89,252	-	-	-	-	-	26,386	115,638	39,933
Jurong Central Youth Enriching Life	-	-	-	-	-	-	16,533	-	-	16,533	-
Meal and Transport Scheme	-	-	-	-	46,195	-	-	-	57,418	103,613	76,622
Other Activities	-	-	-	-	-	-	-	56,512	4,316	60,828	35,457
Project Journey With You	-	23,336	-	-	-	-	-	-	-	23,336	29,973
Project Journey With You @ 499	-	12,372	-	-	-	-	-	-	-	12,372	-
STAMP Programme	-	-	-	-	-	-	-	-	-	-	7,580
Support Costs	8	-	-	-	-	-	-	-	503,296	503,296	407,592
	63,995	35,708	89,252	94,576	46,195	1,455	16,533	57,376	654,427	1,059,517	736,864
<u>Governance and administrative costs</u>											
Audit fee	-	-	-	-	-	-	-	-	4,200	4,200	5,450
- current year	-	-	-	-	-	-	-	-	1,050	1,050	-
- under provision of prior year	-	-	-	-	-	-	-	-	48,412	48,412	13,899
Depreciation expense	-	-	-	-	-	-	-	-	10,494	10,494	9,416
Insurance	-	-	-	-	-	-	-	-	-	-	-
Property, plant and equipment written off	-	-	-	-	-	-	-	-	3,263	3,263	-
Support costs	8	-	-	-	-	-	-	-	215,696	215,696	174,683
	-	-	-	-	-	-	-	-	283,115	283,115	203,448
<u>Other expenses</u>											
Allowance for unexpected credit loss	-	-	-	-	-	-	-	-	-	-	98,664

**LOVING HEART MULTI-SERVICE CENTRE (JURONG)**  
(Unique Entity Number: T04SS0129D)

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the financial year ended 31 March 2025**

**7. SUPPORT COSTS**

	Cost of charitable activities <u>2025</u> \$	Governance and administrative costs <u>2025</u> \$	Cost of charitable activities <u>2024</u> \$	Governance and administrative costs <u>2024</u> \$
Advertisement	500	214	514	220
Bank charges	1,194	512	680	291
Cleaning service	5,903	2,530	5,042	2,161
Entertainment	1,071	459	1,737	744
General expense	2,212	948	1,688	724
Maintenance fee	8,792	3,767	7,951	3,408
Member and licence fee	298	128	297	128
Rental	13,668	5,858	14,703	6,301
Postage and courier	628	268	449	192
Printing and stationery	4,492	1,925	5,332	2,285
Transportation	2,570	1,101	2,723	1,167
Telephone and fax	4,685	2,008	4,603	1,973
Utilities	9,619	4,122	12,191	5,225
Staff costs	447,664	191,856	349,682	149,864
	<u>503,296</u>	<u>215,696</u>	<u>407,592</u>	<u>174,683</u>

**8. FUND-RAISING**

30/70 Fund-raising Efficiency ratio

	<u>2025</u> \$	<u>2024</u> \$
<b>Receipts from fund-raising and sponsorships</b>		
- Income from fund-raising event	<u>124,000</u>	<u>618,080</u>
Total receipts from fund-raising [R]	<u>124,000</u>	<u>618,080</u>
Fund-raising expenses [E]	<u>14,673</u>	<u>80,227</u>
$\left[ \frac{E + S}{R + S} \right] \times 100\%$	<u>11.83%</u>	<u>12.98%</u>

**9. INCOME TAX**

The Centre is an approved charity, no provision for taxation has been made in the financial statement as it is exempted from income tax under Section 13(1) of the Income Tax Act.

**LOVING HEART MULTI-SERVICE CENTRE (JURONG)**  
(Unique Entity Number: T04SS0129D)

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the financial year ended 31 March 2025**

**10. CASH AND CASH EQUIVALENTS**

	<u>2025</u> \$	<u>2024</u> \$
Cash and bank balances	383,562	506,889
Fixed deposits	<u>3,278,896</u>	<u>2,700,000</u>
	3,662,458	3,206,889
Less: Fixed deposit	<u>(3,278,896)</u>	<u>(2,700,000)</u>
	<u><u>383,562</u></u>	<u><u>506,889</u></u>

Fixed deposits with financial institutions have tenure of 6 to 12 months (2024: 3 to 12 months) and a weighted average effective interest rate of 2.1% to 3.2% (2024: 2.55% to 3.65%) per annum.

Fixed deposits are included as cash and cash equivalents as these can be readily converted into cash without incurring significant penalty.

The carrying amounts of cash and cash equivalents approximate their fair value due to the short-term nature of these balances.

**11. OTHER RECEIVABLES**

	<u>2025</u> \$	<u>2024</u> \$
Other receivables		
- outside parties	38,800	358,664
Less: allowance for expected credit losses	<u>(35,000)</u>	<u>(223,664)</u>
	3,800	135,000
Fixed deposits interest receivables	44,517	49,013
GST receivables	7,088	-
Deposits	6,398	6,398
Prepayment	76,073	43,399
Recoverable	<u>4,070</u>	<u>418</u>
	<u><u>141,946</u></u>	<u><u>234,228</u></u>

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

The movement in allowance for expected credit losses of other receivables computed based on lifetime ECL was as follows:

	<u>2025</u> \$	<u>2024</u> \$
<u>Movements in allowance for expected credit losses</u>		
At the beginning of financial year	223,664	125,000
Allowance for expected credit losses	<u>(188,664)</u>	<u>98,664</u>
At the end of financial year	<u><u>35,000</u></u>	<u><u>223,664</u></u>



**LOVING HEART MULTI-SERVICE CENTRE (JURONG)**  
(Unique Entity Number: T04SS0129D)

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the financial year ended 31 March 2025**

**12. PROPERTY, PLANT AND EQUIPMENT**

<b><u>Cost</u></b>	<b><u>Office equipment</u></b> \$	<b><u>Furniture and fitting</u></b> \$	<b><u>Computers</u></b> \$	<b><u>Renovation</u></b> \$	<b><u>Total</u></b> \$
As at 1 April 2023	15,252	54,975	44,433	267,626	382,286
Additions	-	-	7,409	93,143	100,552
As at 31 March 2024 (as previously reported)	15,252	54,975	51,842	360,769	482,838
- Prior years' adjustments	-	17,164	-	(17,164)	-
As at 31 March 2024 (restated)	15,252	72,139	51,842	343,605	482,838
Additions	-	31,259	96,362	210,627	338,248
Written off	(4,870)	(53,074)	(12,813)	(267,626)	(338,383)
As at 31 March 2025	10,382	50,324	135,391	286,606	482,703
<b><u>Accumulated depreciation</u></b>					
As at 1 April 2023	13,902	51,670	32,089	260,792	358,453
Depreciation for the year	386	1,749	8,013	3,465	13,613
As at 31 March 2024 (as previously reported)	14,288	53,419	40,102	264,257	372,066
- Prior years' adjustments	-	572	-	(286)	286
As at 31 March 2024 (restated)	14,288	53,991	40,102	263,971	372,352
Depreciation for the year	386	9,238	15,236	23,552	48,412
Written off	(4,870)	(52,818)	(12,813)	(264,619)	(335,120)
As at 31 March 2025	9,804	10,411	42,525	22,904	85,644
<b><u>Carrying amount</u></b>					
<b>31 March 2025</b>	<b>578</b>	<b>39,913</b>	<b>92,866</b>	<b>263,702</b>	<b>397,059</b>
<b>31 March 2024</b>	<b>964</b>	<b>984</b>	<b>11,740</b>	<b>96,798</b>	<b>110,486</b>

**LOVING HEART MULTI-SERVICE CENTRE (JURONG)**

(Unique Entity Number: T04SS0129D)

**NOTES TO THE FINANCIAL STATEMENTS (Continued)****For the financial year ended 31 March 2025****13. OTHER PAYABLES**

	<u><b>2025</b></u> <b>\$</b>	<u><b>2024</b></u> <b>\$</b>
Other payables		
- outside parties	2,003	4,728
Accrued expenses	<u>83,819</u>	<u>28,721</u>
	<u><u>85,822</u></u>	<u><u>33,449</u></u>

Other payables are non-interest bearing and are normally settled on 30 days' (2024: 30 days) terms. The carrying amounts of these payables approximate their fair values as they are subject to normal credit terms.

**14. UNRESTRICTED FUNDS**

These represent funds received by the Centre that are expendable for any activity within the Centre at the discretion of the Management Committee in furtherance of the Centre's objectives.

	<u><b>2025</b></u> <b>\$</b>	<u><b>2024</b></u> <b>\$</b> <b>Restated</b>
General funds	<u><u>2,755,220</u></u>	<u><u>2,997,878</u></u>

**LOVING HEART MULTI-SERVICE CENTRE (JURONG)**  
(Unique Entity Number: T04SS0129D)

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the financial year ended 31 March 2025**

**15. RESTRICTED FUNDS**

	Food Gift Programme	Project Journey With You	Free Tuition Programme	Belanja @ Jurong Central	Meal and Transport Scheme	Active-Ageing Micro Job Scheme	Jurong Central Youth Enriching Life	Other activities	Total	Total
	<u>2025</u>	<u>2025</u>	<u>2025</u>	<u>2025</u>	<u>2025</u>	<u>2025</u>	<u>2025</u>	<u>2025</u>	<u>2025</u>	<u>2024</u>
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
At the beginning of the year	-	24,347	96,542	373,087	26,300	-	-	-	520,276	36,490
Add: Donation received	63,995	346,256	5,975	-	19,895	413,228	193,040	63,939	1,106,328	649,230
Add: Grant received	-	-	138,907	-	-	-	-	-	138,907	-
Less: Utilised expenses	(63,995)	(35,708)	(89,252)	(94,576)	(46,195)	(1,455)	(16,533)	(57,376)	(405,090)	(165,444)
At the end of the year	-	334,895	152,172	278,511	-	411,773	176,507	6,563	1,360,421	520,276

Food gift programme

In time of uncertain economy and social environments, several individuals and families face the consequence of getting left behind. The Centre's assistance and services are catered to help residents cope with difficult times caused by circumstances, such as sudden unemployment or illness. The food gifts are given out to deserving families each month.

Project journey with you

This is a project launched in 2021 and the funds that have been received by the Centre are used to provide support packages to residents in Jurong East's rental blocks.

Free Tuition Programme

Back to School

The bursary award was established in 2012 with the aim to recognise academic achievements and alleviate the financial load of families, regardless of race or religion.

RISE Programme

This is a collaboration project with School of Concepts (SOCs). The objectives are to enhance young learners' English literacy skills.

## LOVING HEART MULTI-SERVICE CENTRE (JURONG)

(Unique Entity Number: T04SS0129D)

### NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the financial year ended 31 March 2025

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#### 15. RESTRICTED FUNDS (Continued)

##### Free Tuition Programme (Continued)

###### *Free Tuition*

This programme is dedicated to offering weekly tuition exclusively for children within the Boon Lay ComLink families. The committed team of qualified tutors ensures that each child of every level receives personalized and expert guidance. Through this initiative, the aim to provide not just academic support but also foster a love for learning in a supportive and inclusive environment.

###### *Health & Wellness*

Brief Description of the Programme - This programme promotes physical, mental and emotional health, addressing the diverse needs of individuals and families. By providing access to health and wellness initiatives, families from ComLink+ in Jurong West can make informed lifestyle choices, manage stress, and prioritise their overall well-being. In addition, these programmes can serve as a platform for building a supportive community, fostering social connections, and reducing feelings of isolation. Through the programme, it empowers ComLink+ families to lead healthier lives but also contributes to the creation of a resilient community in Jurong West.

##### Belanja @ Jurong Central

This is a collaboration with Jurong CCC launched in 2023. The objectives are to support beneficiaries to manage cost of living.

##### Meal and Transport Scheme

The scheme was launched in 2023, and the funds are used to provide monthly allowances to low-income families, through top-ups to their EZ-Link cards.

##### Active-Ageing Micro Job Scheme

Create Micro-jobber headcounts for Seniors Living in Jurong Central and who are either Retiree, Full-time Home-makers or Caregivers) to run activities and assignments.

##### Jurong Central Youth Enriching Life

Activities such as quarterly study awards, monthly stipends for meals & transport and regular mentor-led activities for 150 children and youth for FY2024 to FY2027.

##### Other activities

###### *Mediation Training Course*

Course of train and build a team of accredited mediators to serve the community in Jurong Central. to meet the need of community mediation services and the lack of accredited individuals in the community.

##### Project 200 = 100 @ Jurong Central CCC

Project 200 = 100 is a community-driven initiative aimed at improving the financial health of families in need by providing grocery assistance. Through this project, participating families can purchase up to \$200 worth of groceries while paying only \$100, or 50% of the total cost. This program not only alleviates financial burdens but also empowers families to make meaningful choices about their household needs.

**LOVING HEART MULTI-SERVICE CENTRE (JURONG)**  
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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the financial year ended 31 March 2025**

**16. RESERVE POSITION AND POLICY**

The Centre's reserve position for financial year ended 31 March 2025 and 2024 is as follows:

	<u>2025</u> \$	<u>2024</u> \$ Restated	Increase/ (decrease)
(A) Unrestricted fund			
General funds	2,755,220	2,997,878	-8.09%
(B) Restricted fund			
Food gift programme	-	-	-
Project journey with you	334,895	24,347	1275.51%
Free Tuition Programme	152,172	96,542	57.62%
Belanja @ Jurong Central	278,511	373,087	-25.35%
Meal and Transport Scheme	-	26,300	-100.00%
Active-Ageing Micro Job Scheme	411,773	-	100.00%
Jurong Central Youth Enriching Life	176,507	-	100.00%
Other activities	6,563	-	100.00%
(C) Total fund	4,115,641	3,518,154	16.98%
(D) Total annual operating expenditure	1,342,632	940,312	42.79%
(F) Ratio of funds to annual operating expenditure [A/D]	2.05	3.19	-35.63%

*Reference*

C. Total funds include unrestricted and restricted/designated.

D. Total annual operating expenditure includes expenses related to cost of charitable activities and governance and other operating and administration expenses.

The reserves of the Centre provide financial stability and the means for development of the Centre's activities. The Committee intends to maintain the reserves at a level sufficient for its operating needs. The Centre reviews the level of reserves regularly for the Centre's continuing obligations.

**17. FUND MANAGEMENT**

The primary objective of the Centre's capital management is to ensure that the funding from donors and other sources are properly managed and used to support its operations.

The Centre manages its fund structure and makes adjustments to it, in light of changes in economic conditions. No changes were made to the objectives, policies or processes during the years ended 31 March 2025 and 31 March 2024. The Centre is not subjected to externally imposed capital requirements.



**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**For the financial year ended 31 March 2025**

**18. PRIOR YEAR ADJUSTMENT**

	<b>As previously reported</b>	<b>Prior year's adjustments</b>	<b>Restated</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b><u>Statement of Financial Activities</u></b>			
<u>Governance and administrative costs</u>			
Depreciation expenses	13,613	286	13,899
<b><u>Statement of Financial Position</u></b>			
<u>Non-current assets</u>			
Property, plant and equipment	110,772	(286)	110,486
<u>Funds</u>			
Unrestricted funds	2,998,164	(286)	2,997,878

**19. AUTHORISATION OF FINANCIAL STATEMENTS FOR ISSUE**

The financial statements for the financial year ended 31 March 2025 were authorised for issue in accordance with a resolution of the Management Committee of the Centre 20 June 2025.