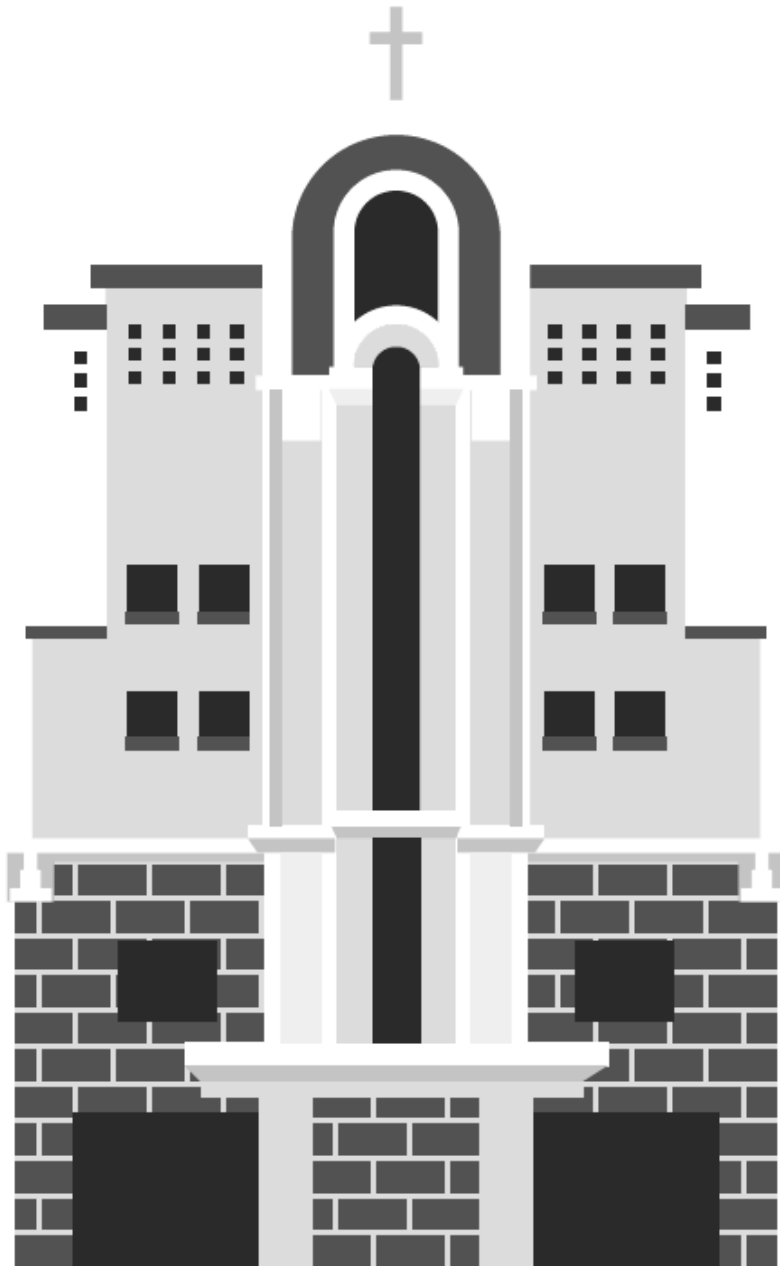




Church of Singapore
新加坡教会



ANNUAL GENERAL MEETING 2026 REPORTS AND ACCOUNTS

Please bring this copy along with you to the meeting

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新加坡教會
CHURCH OF SINGAPORE

145 Marine Parade Road
Singapore 449274
Tel : 6345 5575 Fax : 6345 7651
E-mail : cosmp@cos.org.sg
Website : www.cos.org.sg

All members of Church of Singapore
145 Marine Parade Road
Singapore 449274

Dear members,

NOTICE OF THE ANNUAL GENERAL MEETING OF CHURCH OF SINGAPORE

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting (AGM) of the members of Church of Singapore will be held on Saturday, 28th February 2026 at 2:00p.m. at 145 Marine Parade Road Singapore 449274.

AGENDA

1. Opening Prayer
2. Confirmation of Minutes of Last AGM
3. Matters Arising
4. Secretary's Report 2025
5. Treasurer's Report 2025
6. Appointment of Auditors
7. To consider and if thought fit to pass the following Special Resolutions: -

Special Resolution 1: Authorization for 3rd and 4th Storey Aircon Replacement Project

"Resolved that the Church Board is hereby authorized to expend an amount of not more than S\$700,000/- towards (a) the purchase and installation of air-conditioning systems for the 3rd and 4th storey of the 145 Marine Parade Road and the associated electrical systems, and (b) the expenses of all other necessary works relating to the installation of the new systems, the relocation of existing fixtures, and rectification arising from the removal of the old systems."

Special Resolution 2: Change in Church Trustee

"Resolved that at his request due to his transition to an Advisory Elder, the resignation of Elder Foong Daw Ching as a Church Trustee be accepted with immediate effect, and Elder Sng Jin Yang, Justin be hereby appointed as a 3rd Church Trustee with immediate effect, in addition to the two other current Church Trustees, Elder Chao Tian Kong and Elder Phua Ngak Teck."

8. Dedication for Elders
9. Dedication for Deacons
10. Any Other Business
11. Closing Prayer

This Notice of AGM is displayed on the church's noticeboard at the 4th storey. The digital copy of the Notice, the 2026 AGM Report and Accounts, the Proxy Forms are available on our church website at www.cos.org.sg/agm2026. A printed copy of the Proxy Form is also available from the church office.

Explanatory Notes for Special Resolutions:

1. The 3rd and 4th storey air-conditioning systems were installed in 2011 and 2008 respectively. While the systems have been regularly maintained, the assessment is that the systems now need to be replaced. The Church has engaged M & P Consulting Engineers to assist the Church to evaluate the aircon needs of the 3rd and 4th storey and to advise on the design and costing of the 3rd and 4th Storey Aircon Project. M & P Consulting Engineers has completed its evaluation and reverted with a budgetary cost estimate of \$700,000 for the 3rd and 4th Storey Aircon Project. If this Special Resolution is approved at the AGM, M & P Consulting Engineers will then assist the Church in conducting a tender process for the project and in supervising the satisfactory completion of works related to the project.

Jesus said, "I have come that you might have life and have it more abundantly."

2. Bro Foong Daw Ching, a long-serving Elder of the Church, recently transitioned to become an Advisory Elder. For good continuity planning, Bro Daw Ching has requested to resign as a Church Trustee and the Church Board would like to appoint Bro Sng Jin Yang, Justin, another Elder, in replacement as Church Trustee. Under the Societies Act and Church Constitution, the Church must appoint Trustees to hold immovable property. The property is vested in their names to be held in trust for the Church. The Trustees must be appointed by the members at AGM.

Important Notes for AGM:

1. Any member wishing to raise queries pertaining to the above Special Resolutions and the accounts for the year ending 31st August 2025 is to submit their queries to the Church Office or email to cosmp@cos.org.sg, on or before 4:00pm, 18th February 2026 (Wednesday). Members are required to submit their queries addressed to "Church of Singapore Board" with their name and contact number. Queries received after 4pm, 18th February 2026 (Wednesday) shall not be considered or shall be considered only at the sole discretion of the Church Board. Anonymous submissions shall not be considered. All relevant and duly submitted questions will be addressed by the Church Board prior to, or at the AGM.
2. An ordinary member may vote by depositing a proxy form by hand or by post to 145 Marine Parade Road, Singapore 449274 or email to cosmp@cos.org.sg. The signed and completed proxy form must reach Church of Singapore's Church Office or emailed to cosmp@cos.org.sg by 1pm, 22th February 2026 (Sunday). A copy of the proxy form is available on the church website and in printed copy from the church office from 6th February 2026 (Friday). In appointing a proxy, a member must give specific instructions to his/her proxy with regards to voting, or abstentions from voting, in the form of proxy, failing which the appointment may be treated as invalid.
3. Persons who have renewed their church membership and registered with Church of Singapore as church members as of 31st January 2026 are entitled to attend and vote at the AGM, either in person or by proxy.

BY ORDER OF THE CHURCH BOARD



PHUA NGA TECK
HONORARY SECRETARY

Dated this 6th day of February 2026



145 Marine Parade Road
Singapore 449274
Tel : 6345 5575 Fax : 6345 7651
E-mail : cosmp@cos.org.sg
Website : www.cos.org.sg

MINUTES OF ANNUAL GENERAL MEETING OF CHURCH OF SINGAPORE held at 145 Marine Parade Road Singapore 449274 on Saturday, 22 February 2025 at 2.00 pm

PRESENT

Mr. Chao Tian Kong (Chairman)

190 Ordinary Members Attended

Junior: 2 (non-voting)

Proxy: 243

Total Attendance: 433

1. COMMENCEMENT OF MEETING

Meeting commenced with an opening prayer by Mr. Chao Tian Kong, committing the AGM to the Lord. This was followed by a time of praise and worship.

2. CONFIRMATION OF MINUTES OF LAST ANNUAL GENERAL MEETING

Upon the proposal of Mr. Moses Ding and seconded by Ms. Tan Hue Mei Angela, the minutes of the last Annual General Meeting held on 24 February 2024 were confirmed.

3. MATTERS ARISING

There was no matter arising from the previous minutes of AGM. There was a matter arising from the previous minutes of 16th November 2024 EOGM:

3.1 Chapel LED Project

Following the members' approval of the special resolution during the EOGM on 16th November 2024, the Church Board is authorized to expend up to S\$285,000/- for a) the purchase and installation of three LED screens for the church chapel, along with the associated video control and lighting systems, as well as b) all necessary works related to the installation of the new systems and the relocation of existing fixtures.

The letter of acceptance has been signed with the awarded vendor and an implementation timeline has been finalized. The vendor has started the procurement of the necessary materials.

Chairman provided an update that the installation is expected to be completed by the end of May and encouraged members to continue upholding the project in prayer.

4. **SECRETARY'S REPORT 2024**

The Chairman invited our Secretary, Mr. Foo Yau Hing Daniel, to present his report via a pre-recorded video, summarizing the progress of the year. In his message, Mr. Foo expressed gratitude to the Admin and Media teams for their time and effort in producing video clips showcasing various church activities and ministries. Through these clips, we were reminded of the church's spiritual growth in 2024, including increases in attendance, baptisms, life group (LG) participation, and the number of evangelistic outreaches.

Mr. Foo emphasized that while the church has been active in the community throughout 2024, it is crucial that we continue to take action and pray for the ongoing work of the church's ministries. He then led the meeting in a time of prayer, asking the Lord to continue guiding us in the year ahead, and praying that 2025 would be a year that honours and pleases Him.

The Chairman further elaborated after the prayer that the church's activities extend beyond its premises, with numerous initiatives taking place outside the church compounds. He encouraged members to remain engaged in evangelistic and outreach activities, emphasizing the importance of reaching out to the community.

5. **TREASURER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2024**

Mr. Phua Ngak Teck, the Honorary Treasurer, gave members an overview of the church's accounts through a pre-recorded video. Mr. Phua thanked God, our Jehovah Jireh, and for the Admin and Media team for putting up the reports and video clips together. He also thanked members for their faithfulness in giving to the Lord, and the administrative team and accounts department for keeping the accounts orderly. He assured all that these accounts were audited by external auditors, SS Ang & Co after a stringent check by our Audit Committee that is chaired by Mr. Choo Eng Beng, ensuring that all requirements are duly complied with and approved by the Church Management Board.

Two questions from the accounts were posed.

Ms. Zizie raised a question regarding the financial accounts on page 46 of the AGM booklet, specifically about the love offerings and donations allocated to community services. She inquired whether the donation given to Thirst Collective Limited aligns with COS' objectives.

Mr. Foong Daw Ching responded by clarifying that Thirst Collective Limited is the parent company of *Salt & Light*, a Christian publication that COS actively supports. He emphasized that supporting Thirst Collective Limited and its media outreach efforts aligns with COS' mission of spreading the gospel and engaging the community with faith-based content.

Ms. Zizie raised a question regarding the financial accounts on page 65 of the AGM booklet, specifically under point 14.1 – Funds Held. She inquired about the continued need for the Financial Assistance Fund, formerly known as the COVID Fund, given that the pandemic has long passed. She also requested clarification on how this fund differs from the Needy Fund.

Mr. Foong clarified that the Financial Assistance Fund is an outward-facing initiative designed to support the wider community, whereas the Needy Fund is specifically intended to assist members of COS.

Ms. Zizie then suggested that these funds be consolidated into a single fund, as they serve a similar purpose, rather than maintaining them as separate funds. Mr. Foong responded that the church management would review this proposal.

Mr. Phua then led the Meeting in a time of thanksgiving prayer giving all glory and honour to God for His faithfulness and provisions.

Upon the proposal of Mdm. Chan Kheng Fong, seconded by Ms. Tan Guek Lee and upon the majority votes of 406 (94%), the Meeting adopted the Treasurer's Report and Accounts for the year ended 31 August 2024.

6. WORD OF EXHORTATION

Mr. Tan Peng Ann delivered a word of exhortation, emphasizing that the AGM is not just an account to church members but, more importantly, a reflection before God—giving thanks for His blessings and acknowledging areas where the church has fallen short in His eyes.

Mr. Tan urged members to intercede for the lost, build genuine relationships, minister to their needs, and disciple them, ensuring that the Word of God takes root and bears fruit in their lives.

7. ELECTION OF OFFICE BEARERS

The Chairman noted that under the Church Constitution, the Management Board and office bearers must be re-elected every two years. Nominations for the 2025/2026 term were open to members, and the list of nominees is provided on page 122. As there was only one nominee for each position, the Chairman sought the Meeting's approval to elect the Management Board and office bearers on an en-bloc basis.

Mr. Low Ee Meng requested greater transparency in the voting process, suggesting that resolutions include explicit options for "For," "Against," and "Abstain," particularly for in-person voting. He also expressed a preference for voting on each position individually, rather than en bloc.

The Chairman clarified that under the Church of Singapore's constitution, AGM resolutions are passed by a simple majority. Opposing and abstaining votes are inferred from those who do not raise their hands in support. Where a clear majority is evident, members who do not raise their hands are considered to have either opposed or abstained and are not required to indicate separately.

Mr. Low raised concerns that the number of proxy votes had already secured a two-thirds majority before the meeting and outnumbered in-person attendees. He expressed the view that passing a motion solely through proxy votes was not a fair process.

In response, the Chairman reiterated that while proxy votes may achieve a simple majority, all members have the right to vote by proxy if they are unable to attend. Nevertheless, members present at the AGM are encouraged to vote in-person. The Chairman acknowledged the importance of transparency and affirmed that non-raised hands during in-person voting are counted as either opposition or abstention towards the total tally. He further reiterated that, as per the Church of Singapore's constitution, resolutions are approved by a simple majority of votes cast.

Upon the proposal of Mr. Foong Tai Wei, seconded by Ms. Lee Yee Tyng and upon the majority votes of 391 (90.5%), the election of the Management Board on en-bloc basis was approved.

Upon the proposal of Mr. Lim Kok Seng Kelvin, seconded by Mr. Tay Teng Hoon, Andy and upon the majority votes of 389 (90%), the following elders were elected to hold the following office for 2025/2026:

President:	Mr. Chao Tian Kong
Vice-President:	Mr. Tan Peng Ann
Secretary:	Mr. Phua Ngak Teck
Treasurer:	Mr. Foo Yau Hing Daniel
Committee Members:	Mr. Wong Mun Chung
	Mr. Sng Jin Yang, Justin
	Mr. Koh Chin Kok

8. APPOINTMENT OF AUDITORS FOR YEAR ENDING 31 AUGUST 2025

Chairman said that M/s SS Ang & Co has provided us with very good audit services. They have been helpful and meticulous in examining our Church's accounts. In view of their good service, the Management Board has recommended re-appointing them as auditors for the ensuing financial year ending 31 August 2025, under their new name ALL Assurance PAC.

Ms. Zizie raised a question regarding the reappointment of M/s SS Ang & Co. as the auditor, noting that they have held the role for many years. She suggested that, for good governance, a new auditor should be appointed.

In response, Mr. Foong Daw Ching explained that while M/s SS Ang & Co. has provided auditing services for many years, their independence is maintained through a structured process. Every five years, the firm assigns a new auditor to COS, ensuring continued objectivity and compliance.

Ms. Zizie then asked if COS maintains a record of past independent auditors engaged in its accounts. She also proposed, seconding Mr. Low Ee Meng's earlier proposal that the voting process in the AGM should include options for opposing and abstaining votes on resolutions—such as the reappointment of ALL Assurance PAC (formerly known as M/s SS Ang & Co.) as the auditor—to enhance transparency.

Chairman further clarified that a resolution is passed by a simple majority of approved votes, meaning it is adopted as long as the votes in favor exceed those against, with no requirement to explicitly call for opposing or abstaining votes. He emphasized that legal counsel has been consulted on this matter and affirmed that this standard voting procedure ensures both efficiency in decision-making and adherence to democratic principles within the organization.

Upon the proposal of Mr. David Ho Poh Wah, seconded by Mr. Neo Hock Ann and with the majority votes of 381 (88.2%), ALL Assurance PAC were re-appointed as auditors for the financial year ending 31 August 2025.

9. DEDICATION FOR ELDERS

Chairman invited the Elders to come on stage as he introduced each one of them.

Chairman introduced the new elder, Mr. Koh Chin Kok and his family to the meeting. Mr. Koh is the Cantonese Service-in-charge, the assistant ministry head for Sunday Services/ LGM/PCM, and for Christian Education. He is also a deacon overseeing Filipino Service. He was appointed as a deacon in February 2022.

Mr. Foong Daw Ching led the elders to re-dedicate themselves to serve the church to the best of their God-given abilities.

10. DEDICATION FOR DEACONS AND DEACONESSES

Chairman invited the deacons to step forward as he called out their names.

Chairman introduced the new deacon Mr. Danny Kwok and his family, and new deaconess, Ms. Estella Low and her family to the meeting. Mr. Kwok serves as the music ministry head and is an area leader for Bilingual Service, while Ms. Low is the head of the young adult ministry and the assistant ministry head for Tung Ling Counselling Centre.

Mr. Joshua Teo led the group deacons/deaconesses to re-dedicate themselves to serve the church to the best of their God-given abilities.

11. CLOSING PRAYER

There being no further business, Mr. Sng Jin Yang, Justin closed the Meeting with a word of prayer at 4:15 pm.

CERTIFIED CORRECT



MR CHAO TIAN KONG
PRESIDENT



MR PHUA NGAK TECK
SECRETARY

Appendix I

Confirmation of Minutes of Last AGM & EOGM

Item 事项	Attendance 出席	Proposer 提议	Seconder 附议
	Ordinary Members 普通会员		
In-Person 现场	190	Moses Ding	Tan Hue Mei Angela
Proxies 委托	243	-	-
Total 总投票数	433	-	-

Treasurer's Report 2024

Item 事项	Attendance 出席	Proposer 提议	Seconder 附议	Votes 投票		
	Ordinary Members 普通会员			For 赞成	Abstain/ Against 弃权/ 否决	% Pass 通过%
In-Person 现场	190	Chan Kheng Fong	Tan Guek Lee	166	24	87.4%
Proxies 委托	243	-	-	240	3	98.8%
Total 总投票数	433			<u>406</u>	<u>27</u>	<u>93.8%</u>

Proposal to Elect Office Bearers on En-bloc basis

Item 事项	Attendance 出席	Proposer 提议	Seconder 附议	Votes 投票		
	Ordinary Members 普通会员			For 赞成	Abstain/ Against 弃权/ 否决	% Pass 通过%
In-Person 现场	190	Foong Tai Wei	Lee Yee Tyng	151	39	79.5%
Proxies 委托	243	-	-	240	3	98.8%
Total 总投票数	<u>433</u>			<u>391</u>	<u>42</u>	<u>90.3%</u>

Appointment of Office Bearers

Item 事项	Attendance 出席	Proposer 提议	Seconder 附议	Votes 投票		
	Ordinary Members 普通会员			For 赞成	Abstain/ Against 弃权/ 否决	% Pass 通过%
In-Person 现场	190	Lim Kok Seng Kelvin	Tay Teng Hoon, Andy	149	41	78.4%
Proxies 委托	243	-	-	240	3	98.8%
Total 总投票数	<u>433</u>			<u>389</u>	<u>44</u>	<u>89.8%</u>

Appointment of Auditors

Item 事项	Attendance 出席	Proposer <u>提议</u>	Seconder <u>附议</u>	Votes 投票		
	Ordinary Members 普通会员			For 赞成	Abstain/ Against 弃权/ 否决	% Pass 通过%
In-Person 现场	190	David Ho Poh Wah	Neo Hock Ann	141	49	74.2%
Proxies 委托	243	-	-	240	3	98.9%
Total 总投票数	<u>433</u>			<u>381</u>	<u>52</u>	<u>88.0%</u>

MATTERS ARISING

1. From the minutes of 22.02.2025 AGM
There were no matters arising.

Secretary's Report for Year 2025

1. We thank God for what He has done in our Worship Services. He has been faithful to see us through the year. In 2025, we have an overall weekly Worship Service attendance of approximately 2138 across the following services:

English Service	Filipino Service
Mandarin Service	Myanmar Service
Cantonese Service (AM/PM)	Teens for Christ Service (1st / 2nd session)
Bilingual Service (Sat/Sun)	China Ministry
Hokkien Service (Fri/Sun)	

2. Baptised Members
2 Baptismal Services (May 2025 and Nov 2025) were conducted last year. We thank God for the 154 brothers and sisters who have obeyed the Lord's command to be baptised in water.
3. Life Group Ministry (LG)
In 2025, approximately 120 LGs, with an overall average attendance of 1243, including foreign services, studied the book of Luke together. Many LGs have resumed physical meetings in church premises and homes with some LGs continuing their meetings via Zoom.
4. Young Generation

4.1 Children

We want to thank God for the children that He has blessed our church with! An average of 111 children attended CM each week in 2025, and our teachers had the opportunity to minister to these children through weekly worship and Sunday School classes. In addition to their class curriculum, the children were built up through a series of Open Sunday speakers who cover topics such as evangelism, missions, salvation and other age-relevant issues. The children were also nurtured spiritually and bonded with one another through camps and workshops, such as the Vacation Bible Camp in March, the Creative Arts Workshop in June and the CM Camp in Dec.

Thank God for our dedicated teachers and worship teams that He has raised up to minister to our children! These wonderful coworkers have poured out their lives to serve Him and the children through the weekly Sunday School sessions and the year-round camps and activities.

Outreach to children outside COS is also the heart of CM. Every CM event was an opportunity to invite friends to know the love of Jesus Christ, and we thank God for the 80+ newcomers who joined us this year for our camps and outreaches. CM also regularly ministers beyond Singapore to be a blessing to children in other countries. Teachers from CM led multiple mission trips to Cambodia in 2025, bringing God's love and Good News to His children.

4.2 Chinese Children Ministry (CCM)

The CCM currently serves a small but growing group of children. At present, there are four regular children attending weekly, two in the first service and two in the second service. In addition, there are two less regular children who join once or twice per month. More children join during special events; they are typically the children or grandchildren of members from the Mandarin Service. Despite the small numbers, the ministry remains intentional, relational, and focused on nurturing spiritual growth.

The overarching theme of the ministry is "Growing Closer to God." Our key objective is to help children understand that God is not just a character in the Bible, but a real, living God whom they can interact with and experience personally. Lessons primarily focus on Bible characters and the

experiences they had with God. Through storytelling, discussions, and age-appropriate activities, teachers help children relate biblical truths to real-life situations they may encounter at home or in school. Each session ends with prayer, led either by the children or the teachers, where children are encouraged to share and pray for their needs.

In 2025, special events include the COS Chinese CM Start-of-Year Party, March ECP Outing, June Forest Adventure Outing, Children's Day Outing, and End-of-Year Party, which provide meaningful opportunities for fellowship, outreach, and faith-building beyond the classroom.

4.3 Teens

2025 was an eventful year for the Teens for Christ ministry, it was a year where we saw our teens grow both in their personal spiritual walk, and as a community in Christ!

Some highlights for the TC ministry this year was a sports day; the teens gathered for a time of bonding and friendly challenge over futsal and wonderful fellowship together. We also printed TC ministry shirts, with custom Life Group designs to showcase each individual LG, unique in their own way, and our community as one!

We also had our annual TC camp this year, with the camp theme 'Set Apart' helping us kick off a strong segue into the church theme for 2026. The teens encountered the Holy Spirit in many powerful ways during the camp, setting strong spiritual foundations for the teens!

To celebrate the end of the year, we had a Christmas celebration where many new friends joined us to celebrate and hear the message of the Gospel. It was a warm Christmas with a nativity play, games, and a sumptuous dinner together!

We look forward to 2026 where we know that God has more awaiting us!

4.4 Chinese Young People Ministry (CYPM)

Through the Alpha course and Body Ministry sessions, members deepened their personal encounters with God and discovered their unique spiritual giftings. This resulted in increased vulnerability and a growth in the depth of worship, with youths becoming more comfortable expressing themselves through singing and dancing.

There are five members moved on to older age-group ministries. Two youths were baptized in May 2025, and one began serving in the Media Ministry. While five members attend regularly, three stopped due to academic commitments and shifting priorities. A National Day BBQ attracted 16 newcomers who provided positive feedback, though they are not yet ready for formal services.

The core leadership team stabilized despite facing significant life transitions, such as moving to university or starting new jobs. They improved communication, better allocated roles based on strengths, and took on more responsibilities like co-sharing and ministry planning.

4.5 Young Adults

We thank God for the Young Adults Ministry - a place where Young Adults aged 19 and above can have a place they call home, and a community where they can grow in their faith.

Nine YA LGs meet regularly for fellowship, to study God's word together and to spur one another on in faith.

2025 saw the launch of two ground up initiatives. The first - YA Worship Night on the second Wednesday of every month. A safe place for YAs to encounter God, enjoy His presence and worship Him. The second initiative - a mentoring program. We thank God for the hearts of older members in

COS who are so willing to mentor the younger generation. What a blessing to be part of this family church.

YA closed off 2025 with YA Camp - an amazing time of encountering the Holy Spirit and being transformed. We truly believe that this camp was a historical milestone for YA. In this camp, everyone received at least one thing from God - spiritual gifts, dreams and visions, new direction, a word, healing. The Holy Spirit moved mightily! Even after camp, we continue to hear testimonies of miracles and wonderful things happening in and through our community. May the Holy Spirit continue to overflow!

4.6 Chinese Young Adults (CYA)

It was a year characterized by spiritual growth, leadership development, and the integration of new members. While members are navigating major life transitions, a shared culture of vulnerability has emerged where sharing struggles and relying on God's sovereignty over human wisdom is prioritized.

The depth of worship grew through better collaboration between worship leaders and instrumentalists. Sharing sessions became more intentional, with a specific effort to incorporate more Mandarin to enhance engagement. The core group reported an increase in faith and a notable decrease in fear. Moving forward, CYA aims to introduce new worship songs, practice advanced guitar techniques, and maintain intentional communication within the core team.

Outreach efforts included a soccer activity on Good Friday and a play session, providing non-believers with gospel exposure.

5. Music Ministry (MM) – Returning to the Heart of Worship

In 2025, a total of 191 co-workers served faithfully in the Music Ministry, including 12 from our Myanmar Service. We thank God for stirring the hearts of His people—welcoming returning members back into service and even a Service-in-Charge who joined the ministry. We give thanks to God for His provision and faithfulness.

In line with our commitment to refresh the committee and engage the younger generation, we welcomed four younger members this year, two of whom are below 30 years old. Their energy, creativity, and love for God have brought fresh perspectives as we prayerfully seek His direction for the next three to five years.

The heartbeat of the Music Ministry is to facilitate Spirit-led worship through music, dance, and media, all for the glory of God. Worship is more than sounds, lights, or actions; it must flow from the depths of our hearts. God desires His people to worship Him in spirit and in truth.

To cultivate this posture of worship, we initiated two Worship Circle sessions this year. These gatherings provided space for worshippers to come together in spontaneous worship and prayer. God's presence was tangible, and many experienced renewal and refreshment. We plan to continue these sessions in 2026, trusting God to lead us back to the heart of worship—where Jesus alone is our focus.

As we reflect on the year, we testify to God's goodness toward His Church. His grace has sustained us, His hand has guided us, and His Spirit continues to move among us. We look ahead with faith, confident that the same God who has led us thus far will continue to revive, restore, and lead us forward.

6. Missions Ministry

Our theme, "Behold the Harvest! It's Missions Time!", reminded us of our call to labour together with our mission points abroad in sharing the gospel.

We were encouraged by brethren from China who shared testimonies of God's faithfulness amid difficulties. Mission workers from Tanjung Pinang, Karimun, and Myanmar also shared updates on their ministries, outreach efforts, and children's and orphanage work. In addition, the Myanmar Service highlighted their ongoing ministry among Myanmar workers in Singapore. These testimonies strengthened us and reaffirmed that we are partners together in advancing the gospel.

We give thanks for 205 members who participated in 40 short-term mission trips, serving alongside mission workers to engage local communities and share the gospel cross-culturally.

Prayer remains central to our mission work. This year, we held three Mission Focus prayer meetings, with mission workers joining online, as we lifted their ministries and needs together before the Lord.

Across our 26 mission points in eight countries, ministry life continued to grow in vibrancy. Average service attendance increased by 4%, reaching 1,445, and we rejoiced in the baptism of 144 members, marking their spiritual growth and commitment to Christ.

In response to rising costs and hardships faced by many, we also extended practical support through children's feeding programmes, community outreaches, aid for those in need, assistance to families affected by disasters, and repair works at mission points. These efforts were warmly received and deeply appreciated.

We thank God for the privilege of living out the gospel in both word and deed, blessing the poor and needy as a church family united in His mission.

7. Evangelism Ministry

In 2025, Evangelism Ministry continued to live out Acts 26:17-18, bringing people from darkness to light. Street Evangelism marked its 13th year, reaching out in Chinatown, Punggol, and Jalan Kukoh, with weekly gatherings and Christmas carolling opening doors for many, including elderly home residents. In Redhill, Thursday door-to-door visits and Bible study cum "Yam Cha" impacted lives, with buses bringing seniors to church.

Alpha courses in English and Mandarin provided a safe, interactive space for all ages to explore the Christian faith, some of whom first joined during Covid, fostering trust, friendship, and discipleship under member care.

Special Interest Groups—Gardening, Cycling, Ukulele, and Zumba—drew visitors and strengthened community bonds, with the Ukulele group performing during Christmas to bless others with music.

Aligned with the 2025 theme, "*It's Harvest Time. Let's Go*", the ministry focused on intentionally reaching out and loving others. We thank everyone for partnering with Evangelism Ministry and invite all members to join the Evangelism Focus Prayer Meetings as we seek a greater harvest in 2026.

8. Christian Education

The Christian Education (CE) Ministry partners with the Services to establish the faith of church members toward spiritual maturity and equip them for ministry and service in Christ. We thank God for the team of faithful and dedicated co-workers in leading, teaching or facilitating the CE programmes. The total attendance of CE classes in FY2025 was 892 as compared to 1284 in the

previous year. The drop in numbers is due to no Church Theme Seminar being held which was replaced by M.A.D Sunday. The annual church survey indicated that around 20% of respondents attend at least one CE programme.

CE has produced videos on Yoga and Sexuality to educate members on the Biblical perspective of these issues. Alpha parenting children course was conducted in place of GKGW. It was conducted in a flip classroom format where participants watched the videos beforehand and then attend zoom sessions to discuss. It averted the challenge of child minding as participants attend the discussion in virtual mode. They found the shorter duration more palatable and the discussion more engaging and fruitful.

A seminar on Journeying with Love and Truth was conducted to equip participants on understanding LGBT and ministering to people facing such issue.

Let us be mindful of 2 Timothy 2:15 "Do your best to present yourself to God as one approved, a workman who does not need to be ashamed and who correctly handles the word of truth."

9. Staff (Local and Overseas) - as of 31 December 2025

COS ministry works are supported by 37 full-time and part-time staff who faithfully provide pastoral care and administrative support.

10. Co-Workers

We thank God for over 850 co-workers who are serving alongside the church leadership in various ministries. Post pandemic and in the endemic phase, we continue to raise new co-workers to meet new needs required in various Services and ministries.

11. Building Works

We thank God for His goodness in providing us with our current church building to gather and worship Him together over the 33 years. As part of stewarding the church building as it ages, several key building and facilities works were completed in 2025 to repair and upgrade the church premises. Replacement of the Chapel's acoustic ceiling was carried out in June to July, following inspection recommendations to replace the 33-year-old ceiling. The Chapel's house lighting was also upgraded in September to November from an old fluorescent tube system to a more durable, energy-efficient LED lighting system, with dimmable brightness to enhance safety during events. In addition, the chapel's aging speakers and projectors were replaced with new speakers and LED screens. Thank you, Lord, for the smooth and safe completion of these projects. May the Lord continue to watch over His building as the building & facilities works continue in other parts of the building in 2026.

12. Community Services

12.1 Tung Ling Community Services (TLCS)

Established in 2003, TLCS serves as a bridge between the Church of Singapore (COS) and the community, addressing the needs of an ageing population. Supported by dedicated senior volunteers, TLCS primarily serves seniors living in Dakota Crescent and Old Airport Road (7 blocks), connecting them to relevant financial, emotional, and social resources in collaboration with Social Service Agencies, Mountbatten CC, and Katong CC.

At the Dakota Centre, an average of 1,000 seniors is served monthly through physical exercise programmes, cognitive and mental wellness activities, and educational talks such as scam prevention and AI deepfake awareness. Digital literacy support is also provided for seniors learning

to use WhatsApp and other applications.

Through collaboration with St Hilda's Community Services, membership grew significantly to 56 new members this year. As more seniors age in place, home visits have increased, and referrals to Elder Care Centres are made when mobility and safety become concerns.

Weekly Wednesday gatherings at COS draw about 40–45 seniors, complemented by weekday activities such as Rummy O, Line Dancing, and Acrylic Art. Our volunteers also visit St Luke's ElderCare Centres (Hougang, Tampines, and Marine Parade), reaching approximately 90 seniors per centre and fostering meaningful community engagement.

12.2 Bread Distribution Project at Marine Terrace

TLCS runs a monthly bread distribution project at Marine Terrace, serving five blocks of rental flats. About 300 loaves of bread are distributed each month through door-to-door visits by young adult members, with referrals made to social service agencies when additional needs are identified.

12.3 Tung Ling Counselling Centre

2025 was a significant and encouraging year for TLCC.

Construction and renovation work for our new premises have commenced. We are preparing to relocate to the Marine Parade Community Space within the MRT in Q1 2026. We are deeply grateful to the Church of Singapore (COS) for financing and supporting this important project. We pray that this new space will be a safe, welcoming, and restorative environment where clients can receive the mental and emotional support they need.

While awaiting the completion of our permanent premises, TLCC has continued to use classrooms at COS for counselling sessions. In early 2025, one of the classrooms was refurbished and dedicated as a counselling room. This thoughtfully designed space has provided a calm and comfortable environment, helping clients feel at ease during their sessions.

Supported by a team of seven counsellors, TLCC served hundreds of individuals in 2025, providing over 600 hours of counselling throughout the year. Each session represents a meaningful step towards healing, wholeness, and restoration for our clients.

In 2025, TLCC also reached an important milestone by introducing fees for professional counselling services. This move helps to offset operating costs and support long-term sustainability. At the same time, TLCC remains committed to ensuring that financial constraints do not prevent individuals from receiving help. We are grateful to COS and its members for their continued support, which enables us to serve the community with compassion and accessibility.

We thank God for His provision and guidance, and we look forward to continuing to make a meaningful difference in the community in the year ahead.

12.4 Tung Ling Student Care Centre (TLSCC)

In 2025, the Centre was supported by locally recruited staff with relevant training and experience, comprising four part-time teachers, one full-time teacher, one centre manager, one cook, and one cleaner. As at 31 August 2025, student enrolment stood at 61, with numbers expected to increase to 71 in 2026. The daily programme focused on Character First lessons, character formation, homework supervision, targeted academic support, outreach to needy families, home visitations (with consent), and collaboration with school teachers. During the 2024/2025 school holidays, students participated in enrichment activities including NTU and SMU programmes, camps, learning

journeys, outdoor and intergenerational activities, skills-based training, arts initiatives, and festive presentations. Looking ahead, the Centre aims to support more underprivileged students while strengthening character formation and leadership development, giving thanks to God for His guidance and grace.

12.5 Tung Ling Shelter

The Tung Ling Shelter provides a Safe, Sound Sleeping Place (S3P) for single males experiencing homelessness due to family or financial challenges. Residents have expressed appreciation for the care provided and many experience renewed stability and hope during their stay.

Through these efforts, TLCS remains committed to serving with love, dignity, and compassion within the community.

12.6 St Luke's Hospital (SLH)

St Luke's Hospital (SLH) expresses its sincere appreciation to the Church of Singapore (COS) for its continued partnership and support in fulfilling God's call to serve the frail and sick. In FY2024/2025, COS contributed a total of \$76,530 towards the SLH Chaplaincy Fund and the Triple Crown Swim fundraiser, strengthening SLH's mission to provide holistic and compassionate care to the community.

In 2025, SLH expanded its care services, including the enhancement of support for persons living with dementia through the Community Inclusive Choir programme, and the establishment of a Primary Palliative Care Clinic to better serve patients with life-limiting conditions.

As part of its 30th Anniversary celebrations in 2026, SLH launched the Triple Crown Swim fundraising initiative, with LTC (Dr) Chua Jia Long undertaking the 115 km open-water challenge to raise \$1.5 million in support of patient care.

Since its founding, SLH has remained committed to providing holistic care and expanding services to help patients move from wellness to wholeness, enabling reintegration into family and community life. Looking ahead, SLH continues to advance community care by promoting healthy ageing and providing integrated clinical, social, and pastoral support to patients and their caregivers.

12.7 St Luke's Elder Care (SLEC)

COS members continued to serve through regular pastoral visits at SLEC centres. Sister Eileen and her team visited the Tampines Centre monthly, while Brother Aw Yong and his team served at the Marine Parade Centre. These visits included worship, sharing of God's Word, fellowship, and prayer.

At the Hougang Centre, Brother Joshua Cheng and his team sustained long-standing outreach efforts, with COS teams also conducting fortnightly ministry sessions for both Maintenance Day Care and Dementia Day Care elders. In addition, members from Tung Ling Community Services supported SLEC as survey interviewers across six daycare centres, contributing feedback for service improvement.

As in previous years, COS also provided financial support to SLEC. In 2025, the church contributed \$80,000 towards SLEC's work at Hougang, Tampines, Marine Parade, and the Ang Mo Kio nursing home.

12.8 Tung Ling Preschool Education (TLPE)

2025 had been a fruitful year for Tung Ling Preschool as we embarked on the Start Small Dream Big Project for the whole school. We thank God for the consistent and enthusiastic support from our parent volunteers that helped to make the various events and activities a success. We also thank God for the effective collaboration with our various community partners that enabled the whole

project process to be smooth and provided different interesting and enriching experiences for the children.

We also managed to organise two talks for parents – “Nurturing kindness at home” and “Big school big changes: Helping your K2 child get ready for Primary One” in our school premise, which had gotten much positive feedback from the attendees. Our Year End Graduation Concert, with the theme “Awesome God” was also well-received by the audience. We are very proud of the achievements of the children, from the 2-year-old to the 6-year-old, for the confidence they had exuded during their performances on stage.

13 Conclusion

We pray that in this New Year; we will continue to serve the Lord faithfully as we move according to His plan. To God be the Glory!

Your Fellow Servant-in-the-Lord,

A handwritten signature in blue ink, appearing to read 'P. Ngak Teck'.

Phua Ngak Teck
Hon. Secretary
Dated 6 February 2026

Registration No. S65SS0040A

Church of Singapore and its subsidiary

Consolidated Financial Statements

31 August 2025



Church of Singapore and its subsidiary**Index**

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Church of Singapore and its subsidiary

General information

Church of Singapore

Church of Singapore (the “Church”) (UEN S65SS0040A) is a society registered in Singapore under the Societies Act 1966 (the “Act”) and an approved charity.

The Church operates as a Christian Church. Its main income is derived from offertories collected on a voluntary basis. The Church is domiciled in Singapore and its registered office is located at 145 Marine Parade Road, Singapore 449274.

As a Christian Church, the Church also offers assistance in the management of student care centres, community services etc. as part of the charitable services to the community. The Church may or may not receive fees (voluntary basis if applicable) for such services, which may involve capital fund investment as disclosed in the notes to the financial statements.

Tung Ling Preschool Education Limited

Tung Ling Preschool Education Limited (the “Preschool”) (UEN 202115301G) was formed in Singapore on 29 April 2021, under the Singapore Companies Act 1967 (the “Companies Act”), as a company limited by guarantee and became an approved charity. The Preschool is domiciled in Singapore. The registered office of the Preschool is located at 145 Marine Parade Road, Singapore 449274.

The Preschool is a wholly owned subsidiary of the Church based on control established. The Preschool is limited by its the Church’s guarantee to contribute to the assets of the Preschool up to S\$1 in the event of its winding up.

The principal activities of the Preschool are that of providing child care services for preschool children (including infant care services). There have been no changes in the nature of these activities during the financial year.

The Preschool on its own constitution is operated by an experienced principal engaged by employment contract while the Church has appointed Board of Directors to oversee the Preschool as a whole.

The Church and the Preschool (collectively, the “Group”)

Although the Preschool is constituted as a separate legal entity from the Church, the Church exercises control over the Preschool and is the ultimate governing body of the Preschool. Accordingly, the consolidated financial statements of the Group, comprising the consolidated statement of financial activities, consolidated statement of financial position and consolidated statement of cash flows, have been prepared and presented in this Annual Report.

These audited consolidated financial statements of the Group and the statement of financial activities and statement of financial position of the Church for the financial year ended 31 August 2025 were authorised for issue in accordance with a resolution of the Board on 16 January 2026.

Church of Singapore and its subsidiary

General information (cont'd)

The Board of the Church

The Board members in office listed below and appointed on 22 February 2025 except as otherwise stated. All Board members are experienced in managing a charity:

<u>Office</u>	<u>Name</u>	<u>Profession</u>
President	: Chao Tian Kong	Operations Director (Retired)
Vice-President	: Tan Peng Ann	Counsellor (Volunteer)
Honorary Secretary	: Phua Ngak Teck	Pastor (Retired)
Honorary Treasurer	: Foo Yau Hing Daniel	Pastor (Retired)
Other Board members	: Wong Mun Chung	Senior Teacher (Retired)
	Sng Jin Yang, Justin	Chief of Staff & Pastor
	Koh Chin Kok	Pastor

The Board in accordance with the constitution of the Church is to be in satisfaction of the following:

The Board members shall be elected during the Annual General Meeting and the office bearers shall hold office for a term of two years. All officers except the Honorary Treasurer shall be eligible for re-election to the same or related post term after term.

Other relevant disclosures:

- The attendance of board meetings for the existing board members during the financial year comprises:

<u>Office</u>	<u>Name</u>	<u>Attendance out of 16 meetings</u>
President	: Chao Tian Kong	16/16
Vice-President	: Tan Peng Ann	16/16
Honorary Secretary	: Phua Ngak Teck	14/16
Honorary Treasurer	: Foo Yau Hing Daniel	16/16
Other Board members	: Wong Mun Chung	14/16
	Sng Jin Yang, Justin	16/16
	Koh Chin Kok*	7/7

* Koh Chin Kok was only appointed as a Board member on 22 February 2025.

- The bankers of the Church are DBS, OCBC, Hong Leong Finance and Maybank. The Church does not have any lawyer or investment advisor.

The Board of the Preschool

Directors appointed for the Preschool under Companies Act as follows:

Foong Daw Ching	(Appointed as director and managing director on 29 April 2021 and 14 June 2021, respectively)
Tan Wee Nee	(Appointed on 29 April 2021)
Goh Chin Jee	(Appointed on 14 June 2021)
Ho Sow Peng Jasmine	(Appointed on 29 April 2021)
Chong Teck Seng (Zhang Desheng)	(Appointed on 14 June 2021)

Church of Singapore and its subsidiary

General information (cont'd)

Other than the Board of Directors disclosed above that hold the responsibility under Companies Act, the directors or other appointed persons also assume responsibility for the charitable purposes of the Preschool as listed below.

Preschool Management Committee

All Management Committee members are experienced and / or competent in managing a charity and their professions are:

<u>Office</u>	<u>Name</u>	<u>Profession</u>
President	: Foong Daw Ching	Consultant
Honorary Treasurer	: Tan Wee Nee	Lawyer
Committee members	: Goh Chin Jee Cindy	Centre manager
	Ho Sow Peng Jasmine	Church administrator (Retired)
	Chong Teck Seng (Zhang Desheng)	Teacher

Other than the Preschool Management Committee listed above, the key personnel of the Preschool that assumes the daily operation of the Preschool is:

Principal : Miss Gillian Ther

The above named is under employment contract.

Other relevant disclosures:

- There is no member in the Preschool Management Committee who receives remuneration from the Preschool.
- None of the Preschool's staff receives remuneration of more than \$100,000 during the financial year.
- The attendance of Preschool Management Committee meeting during the financial year comprises:

<u>Office</u>	<u>Name</u>	<u>Attendance out of 2 meetings</u>
President	: Foong Daw Ching	2
Honorary Treasurer	: Tan Wee Nee	2
Other Board members	: Goh Chin Jee Cindy	2
	Ho Sow Peng Jasmine	1
	Chong Teck Seng (Zhang Desheng)	2
Principal	: Gillian Ther	2

- The banker of the Preschool is DBS. The Preschool does not have any lawyer or investment advisor.

Church of Singapore and its subsidiary

General information (cont'd)

Reserve Policy

Incidental to the existing charitable objectives, the reserve policy of the Group and the Church aims to achieve 3 months cash float as well as 12 months of its annual total operating expenditures as reserves to ensure that its operational activities could continue in time of unforeseen difficulty.

The Board of the Church regularly reviews the amount of reserves that are required to ensure that they are adequate to fulfil the Church's continuing obligations.

The relevant indicatives are as below:

Reserves to annual operating expenditures:

	Group		Church	
	2025 S\$	2024 S\$	2025 S\$	2024 S\$
Reserve – General fund	7,148,317	6,795,534	6,558,345	6,249,587
Annual operating expenditures	6,272,303	6,630,060	5,170,279	5,572,553
Indicative ratio	1.140	1.025	1.268	1.121

Average of 3-month cash balances to total expenditures:

	Group		Church	
	2025 S\$	2024 S\$	2025 S\$	2024 S\$
Year-end cash balances	6,408,492	6,710,890	5,717,841	6,070,948
Average of 3-monthly total expenditures	1,710,743	1,764,937	1,435,237	1,500,560
Indicative ratio	3.746	3.802	3.984	4.046

Church of Singapore and its subsidiary

Statement by the Board

The Board presents their statement to the members together with the audited financial statements of Church of Singapore (the “Church”) and its subsidiary (collectively, the “Group”) for the financial year ended 31 August 2025.

In the opinion of the Board,

- (a) the consolidated financial statements of the Group, the statement of financial position and statement of financial activities of the Church together with the notes thereon are drawn up so as to present fairly, in all material respects, the state of affairs of the Group and of the Church as at 31 August 2025, and of the results, changes in funds and cash flows of the Group and results and changes in funds of the Church for the year then ended; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they fall due.

On behalf of the Board



Chao Tian Kong
President



Foo Yau Hing Daniel
Honorary Treasurer

Singapore
16 January 2026

Independent auditor's report to the members of Church of Singapore For the financial year ended 31 August 2025

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Church of Singapore (the "Church") and its subsidiary (collectively, the "Group"), which comprise the consolidated statement of financial position of the Group and the statement of financial position of the Church as at 31 August 2025, and the consolidated statement of financial activities and consolidated statement of cash flows of the Group, and statement of financial activities of the Church for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements of the Group and the statement of financial position and statement of financial activities of the Church are properly drawn up in accordance with the provisions of the Societies Act 1966 ("the Act"), the Charities Act 1994 and other relevant regulations ("the Charities Act and Regulations"), and Charities Accounting Standard ("CAS"), so as to present fairly, in all material respects, the state of affairs of the Group and of the Church as at 31 August 2025 and of the consolidated results, consolidated changes in funds and consolidated cash flows of the Group, and the results and changes in funds of the Church for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSA"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Group in accordance with the Accounting and Corporate Regulatory Authority ("ACRA") *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore. We have also 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 matter

The financial statements of the Group for the year ended 31 August 2024 was audited by another firm of auditor who expressed an unmodified opinion on those financial statements on 12 January 2025.

Other information

Management is responsible for the other information. The other information comprises the information published on the general information and statement by the Board set out on pages 1 to 5, 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.



**Independent auditor's report to the members of Church of Singapore
For the financial year ended 31 August 2025**

Other information (cont'd)

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

Responsibilities of management and 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 Act, the Charities Act and Regulations and CAS, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

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

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

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



**Independent auditor's report to the members of Church of Singapore
For the financial year ended 31 August 2025**

Auditor's responsibilities for the audit of the financial statements (cont'd)

- 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 Group'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 Group 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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

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

Report on other legal and regulatory requirements

In our opinion:

- (a) the accounting and other records required to be kept by the Church have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Act and the Charities Act and Regulations; and
- (b) the accounting and other records required to be kept by the subsidiary corporation incorporated in Singapore of which we are the auditors have been properly kept in accordance with the provisions of the Companies Act 1967.

During the course of our audit, nothing has come to our attention that causes us to believe that during the year the Church has not complied with the requirements of Regulation 7 of the Charities (Fund-Raising Appeals for Local and Foreign Charitable Purposes) Regulation 2012.

ALL Assurance

ALL Assurance PAC

Public Accountants and
Chartered Accountants
Singapore

16 January 2026

Church of Singapore and its subsidiary

**Consolidated statement of financial activities
For the financial year ended 31 August 2025**

Group

	Note	2025			2024	
		General fund S\$	Designated funds S\$	Restricted funds S\$	Total S\$	Total S\$ (Restated)
Income						
Offeratories, donations and contributions	4	5,589,099	–	66,176	5,655,275	5,565,956
Fees collected from preschool activities	5	1,119,187	–	–	1,119,187	1,093,117
Government grant income		37,406	–	–	37,406	37,411
Interest income	6	69,972	–	61	70,033	94,447
Sundry income	7	9,422	–	–	9,422	4,193
Total income		6,825,086	–	66,237	6,891,323	6,795,124
Expenditures						
Costs of charitable activities	8	(5,121,251)	(250,600)	(320,070)	(5,691,921)	(5,960,039)
Costs of generating funds from preschool activities	9	(1,094,624)	–	–	(1,094,624)	(1,050,107)
Governance costs	11	(56,428)	–	–	(56,428)	(49,600)
Total expenditures		(6,272,303)	(250,600)	(320,070)	(6,842,973)	(7,059,746)
Net surplus/(deficit) for the year		552,783	(250,600)	(253,833)	48,350	(264,622)
Gross transfers between funds	21	(200,000)	200,000	–	–	–
Net movement in funds		352,783	(50,600)	(253,833)	48,350	(264,622)
Total funds at beginning of year		6,795,534	3,062,415	7,660,606	17,518,555	17,783,177
Total funds at end of year		7,148,317	3,011,815	7,406,773	17,566,905	17,518,555

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

Church of Singapore and its subsidiary

**Statement of financial activities
For the financial year ended 31 August 2025**

Church

	Note	2025			2024	
		General fund S\$	Designated funds S\$	Restricted funds S\$	Total S\$	Total S\$ (Restated)
Income						
Offeratories, donations and contributions	4	5,577,400	–	66,176	5,643,576	5,565,956
Government grant income		22,243	–	–	22,243	33,944
Interest income	6	69,972	–	61	70,033	94,447
Sundry income	7	9,422	–	–	9,422	4,193
Total income		5,679,037	–	66,237	5,745,274	5,698,540
Expenditures						
Costs of charitable activities	8	(5,121,251)	(250,600)	(320,070)	(5,691,921)	(5,960,039)
Governance costs	11	(49,028)	–	–	(49,028)	(42,200)
Total expenditures		(5,170,279)	(250,600)	(320,070)	(5,740,949)	(6,002,239)
Net surplus/(deficit) for the year		508,758	(250,600)	(253,833)	4,325	(303,699)
Gross transfers between funds	21	(200,000)	200,000	–	–	–
Net movement in funds		308,758	(50,600)	(253,833)	4,325	(303,699)
Total funds at beginning of year		6,249,587	3,062,415	7,660,606	16,972,608	17,276,307
Total funds at end of year		6,558,345	3,011,815	7,406,773	16,976,933	16,972,608

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

Church of Singapore and its subsidiary
**Statements of financial position
As at 31 August 2025**

	Note	Group		Church	
		2025 S\$	2024 S\$	2025 S\$	2024 S\$
Assets					
Non-current assets					
Property, plant and equipment	12	6,718,063	6,521,222	6,683,690	6,490,182
Investment	13	37,500	37,500	37,500	37,500
Total non-current assets		6,755,563	6,558,722	6,721,190	6,527,682
Current assets					
Inventories	15	7,237	8,210	–	–
Trade and other receivables	14	130,118	108,753	113,249	87,729
Fixed deposits	16	4,759,018	4,700,825	4,759,018	4,700,825
Cash and cash equivalents	17	6,408,492	6,710,890	5,717,841	6,070,948
Total current assets		11,304,865	11,528,678	10,590,108	10,859,502
Total assets		18,060,428	18,087,400	17,311,298	17,387,184
Liabilities					
Non-current liabilities					
Finance lease obligations	18	–	3,713	–	3,713
Total non-current liabilities		–	3,713	–	3,713
Current liabilities					
Finance lease obligations	18	3,713	3,864	3,713	3,864
Trade and other payables	19	489,810	561,268	330,652	406,999
Total current liabilities		493,523	565,132	334,365	410,863
Total liabilities		493,523	568,845	334,365	414,576
Net assets		17,566,905	17,518,555	16,976,933	16,972,608

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

Church of Singapore and its subsidiary

Statements of financial position (cont'd)
As at 31 August 2025

	Note	Group		Church	
		2025 S\$	2024 S\$	2025 S\$	2024 S\$
Funds					
Unrestricted funds					
General fund	20	7,148,317	6,795,534	6,558,345	6,249,587
Designated funds:					
- Scholarship and bursary fund	21	22,348	53,789	22,348	53,789
- Needy fund	21	236,507	195,069	236,507	195,069
- Sinking fund	21	1,545,733	1,552,920	1,545,733	1,552,920
- Music development fund	21	23,663	23,663	23,663	23,663
- Staff welfare fund	21	39,376	39,586	39,376	39,586
- Inter-church collaboratives fund	21	41,588	41,588	41,588	41,588
- Financial assistance fund	21	92,200	92,200	92,200	92,200
- Community project fund	21	90,400	143,600	90,400	143,600
- Satellite church project	21	200,000	200,000	200,000	200,000
- Tung Ling Preschool Education	21	500,000	500,000	500,000	500,000
- Asset replacement fund	21	200,000	200,000	200,000	200,000
- COS churches fund	21	20,000	20,000	20,000	20,000
Total designated funds		3,011,815	3,062,415	3,011,815	3,062,415
Total unrestricted funds		10,160,132	9,857,949	9,570,160	9,312,002
Restricted funds					
Building fund	22	4,943,063	5,071,493	4,943,063	5,071,493
New building fund	22	1,606,374	1,647,996	1,606,374	1,647,996
Project fund (land and building)	22	—	—	—	—
Ministries support fund	22	718,151	792,171	718,151	792,171
Relief fund	22	22,496	20,096	22,496	20,096
CLCN-Singapore fund	22	116,689	128,850	116,689	128,850
Total restricted funds		7,406,773	7,660,606	7,406,773	7,660,606
Total funds		17,566,905	17,518,555	16,976,933	16,972,608

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

Church of Singapore and its subsidiary

**Consolidated statement of cash flows
For the financial year ended 31 August 2025**

	Note	2025 S\$	Group 2024 S\$ (Restated)
Cash flows from operating activities			
Net surplus/(deficit) for the year		48,350	(264,622)
Adjustments for:			
- Interest income	6	(70,033)	(94,447)
- Depreciation	12	417,939	427,227
- Loss on disposal of property, plant and equipment	12	17,685	4,431
Operating cash flows before changes in working capital		413,941	72,589
Changes in working capital			
Trade and other receivables		(9,710)	72,778
Inventories		973	(1,205)
Trade and other payables		(71,458)	(143,720)
Net cash generated from operating activities		333,746	442
Cash flows from investing activities			
Purchase of property, plant and equipment		(632,465)	(51,413)
Placement of fixed deposits		(58,193)	(112,740)
Interest received		58,378	112,865
Net cash used in investing activities		(632,280)	(51,288)
Cash flows from financing activities			
Repayment of finance lease obligations		(3,864)	(3,670)
Net cash used in financing activities		(3,864)	(3,670)
Net change in cash and cash equivalents		(302,398)	(54,516)
Cash and cash equivalents at beginning of year		6,700,890	6,755,406
Cash and cash equivalents at end of year	17	6,398,492	6,700,890

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

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

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

1. General information

Church of Singapore (the “Church”) is registered under the Societies Act 1966. The Church is also registered as a charity under the Charities Act 1994. The registered address and principal place of activities of the Church is located at 145 Marine Parade Road, Singapore 449274.

The principal activities of the Church are those of the promotion of Christianity. There have been no significant changes in the nature of these activities during the financial year.

The principal activity of the subsidiary is disclosed in Note 13 to the financial statements.

2. Material accounting policy information

2.1 Basis of preparation

The consolidated financial statements of the Group and the statement of financial position and statement of financial activities of the Church have been prepared in accordance with the Societies Act 1966 (the “Act”), the Charities Act 1994 and other relevant regulations (the “Charities Act and Regulations”) and Charities Accounting Standards (“CAS”).

The financial statements, expressed in Singapore Dollars (“SGD” or “S\$”) which is the functional currency of the Church are prepared under the historical cost basis except as disclosed in the accounting policies below.

2.2 Basis of consolidation

The consolidated financial statements comprise the financial statements of the Church and all entities over which the Church has control as at the end of the reporting year.

(a) Control

An entity is regarded as a controlled entity when the Church has the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities. In assessing whether control exists, the Church considers the substance of the relationship between itself and the entity, rather than the legal form or title of ownership.

In determining control, the Church considers, among other factors:

- the power to appoint, remove or dominate the governing body or those charged with governance;
- the power to direct or veto significant financial, operating or strategic decisions;
- the ability to direct the deployment of the entity’s resources and activities in furtherance of the Church’s objectives;
- funding arrangements or operational dependencies that, in substance, give the Church dominant influence over the entity; and
- any other contractual, constitutional or practical arrangements that confer effective control over the entity’s financial and operating policies.

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

2. Material accounting policy information (cont'd)

2.2 Basis of consolidation (cont'd)

(a) Control (cont'd)

The assessment of control is performed at inception and is reassessed whenever facts and circumstances indicate that there may be a change in control.

Where control is achieved through arrangements other than ownership interests, the nature of the relationship and the basis on which control is exercised are disclosed in the notes to the financial statements.

(b) Consolidation

Controlled entities are consolidated from the date on which the Church obtains control and are deconsolidated from the date on which control ceases.

The financial statements of controlled entities are prepared for the same reporting year as the Church. Where this is not practicable, financial statements prepared as at a different reporting date are used, provided that the difference in reporting dates does not exceed three months. Adjustments are made for the effects of significant transactions or events that occur between the reporting dates, and the reason for using a different reporting date is disclosed.

Uniform accounting policies are applied to like transactions and events in similar circumstances throughout the Group. Where a controlled entity applies accounting policies that differ from those adopted by the Church, appropriate adjustments are made to align those policies for consolidation purposes.

All intragroup balances, transactions, income and expenses are eliminated in full on consolidation. Unrealised surpluses or deficits arising from intragroup transactions are eliminated, except to the extent that the loss indicates an impairment of the asset transferred.

(c) Non-controlling interests

Non-controlling interests represent the portion of the net assets and results of a controlled entity that are not attributable, directly or indirectly, to the Church. Non-controlling interests are presented separately in the consolidated statement of financial position and the consolidated statement of financial activities and are attributed their share of the surplus or deficit even if this results in a deficit balance.

(d) Changes in interests without loss of control

Changes in the Church's interest in a controlled entity that do not result in a loss of control are accounted for as adjustments to the Group's interest in the net assets of the controlled entity. Such changes do not give rise to the recognition of income or expense in the consolidated statement of financial activities.

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

2. Material accounting policy information (cont'd)

2.2 Basis of consolidation (cont'd)

(e) Loss of control

When the Church loses control of a controlled entity, the entity is deconsolidated from the date control ceases. The assets and liabilities of the former controlled entity, together with any related non-controlling interests, are derecognised from the consolidated statement of financial position.

Any interest retained in the former controlled entity is recognised at fair value at the date control is lost. The difference between:

- the consideration received (if any) together with the fair value of any retained interest; and
- the carrying amount of the assets and liabilities derecognised,

is recognised in the consolidated statement of financial activities in the year in which control is lost.

2.3 Foreign currencies

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

(a) Transactions and balances

Transactions in foreign currencies are initially recorded by the Group's entities at their respective functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Differences arising on settlement or translation of monetary items are recognised in statement of financial activities with the exception of monetary items that are designated as part of the hedge of the Group's net investment in a foreign operation. These are recognised initially in funds and reclassified from funds to net income or expenditure on disposal of the net investment.

(b) Group entities

On consolidation, the assets and liabilities of foreign operations are translated into Singapore Dollars at the rate of exchange prevailing at the reporting date and their statements of financial activities are translated at exchange rates prevailing at the dates of the transactions. These exchange differences are not recognised in net income or expenditure but presented in a separate component of fund until disposal of the foreign operation.

Any goodwill arising on the acquisition of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities arising on the acquisition are treated as assets and liabilities of the foreign operation and translated at the spot rate of exchange at the reporting date.

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

2. Material accounting policy information (cont'd)

2.4 Income recognition

Income is recognised in the statement of financial activities to the extent that the Group becomes entitled to the income, when it is probable that the income will be received; and when the amount of the income can be measured with sufficient reliability.

In determining whether income should be recognised on a gross or net basis, the Group assesses whether it is acting as principal or agent in the transaction. Where the Group acts as principal, income is recognised on a gross basis. Where the Group acts as agent, only the net amount retained by the Group is recognised as income.

(a) Offertories, donations and contributions

Where donations and contributions do not meet the definition of revenue (i.e. due to the absence of enforceable performance obligations), they are accounted for as non-exchange transactions and recognised as income when control is obtained, it is probable that the economic benefits will flow to the Group, and the amount can be measured reliably.

Unrestricted donations and contributions (i.e. donations without any conditions or specific purposes imposed by the donor) are recognised as revenue in the year in which they are received or receivable, provided that the amount can be measured reliably and it is probable that the economic benefits associated with the donation will flow to the Group.

Restricted donations and contributions (i.e. donations with donor-imposed restrictions on use for specific purposes or periods) are recognised as revenue in accordance with the nature of the restriction:

- If the restriction is not a condition (i.e. it does not require the Group to return the donation if unmet), the donation is recognised as revenue when received, and a separate fund or reserve may be maintained internally to track the use.
- If the donation is conditional (i.e. the Group must meet specific performance obligations or return the donation if conditions are not fulfilled), revenue is recognised only when the conditions are satisfied. Until then, such amounts are recognised as liabilities.

Non-cash donations, including donated goods that would otherwise need to be purchased, are recognised at their fair value on the date of receipt, if the fair value can be measured reliably and the donated asset meets the recognition criteria of an asset under CAS.

The Group receives support from volunteers who contribute their time, skills and expertise in furtherance of the Group's charitable activities. The value of volunteer services is not recognised in the financial statements as these services are not purchased and no reliable basis exists for measuring their value.

Where donations and contributions are pledged but not yet received, revenue is recognised only when receipt is virtually certain or legally enforceable.

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

2. Material accounting policy information (cont'd)

2.4 Income recognition (cont'd)

(b) Income from charitable activities

Income arising from the provision of charitable activities (including programme fees, service income or participation fees) is recognised when the related services are rendered and the Group becomes entitled to the income.

Where income is received in advance of the delivery of the related charitable activities, the amounts received are recognised as deferred income and recognised as income only when the services are performed.

(c) Fundraising and event income

Income from fundraising activities and events is recognised when the event takes place or when the Group becomes entitled to the proceeds from the activity.

Where income from fundraising activities is subject to specific conditions or obligations, recognition is deferred until those conditions or obligations are satisfied.

(d) Sale of merchandise

Revenue from the sale of merchandise is recognised when all the following conditions are satisfied:

- The significant risks and rewards of ownership of the merchandise have been transferred to the buyer;
- The Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue and the costs incurred or to be incurred in respect of the transaction can be measured reliably; and
- It is probable that the economic benefits or service potential associated with the transaction will flow to the Group.

This typically occurs at the point of sale when the merchandise is delivered to the customer, and payment is received or is reasonably certain to be received.

Revenue from merchandise sales is measured at the fair value of the consideration received or receivable, net of discounts, returns, and taxes (if applicable).

(e) Interest income

Interest income is accrued on a time basis, by reference to the principal outstanding using the effective interest rate.

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

2. Material accounting policy information (cont'd)

2.5 Government grants

Government grants are recognised as a receivable when there is reasonable assurance that the grant will be received, and all attached conditions will be complied with.

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, the fair value is recognised as deferred income on the statement of financial position and is recognised as income in equal amounts over the expected useful life of the related asset.

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

2.6 Expenditures

The cost of generating funds comprise costs attributable to generating income for the Group and those costs incurred in undertaking charitable activities in furtherance of the Group's object.

(a) Charitable activities

Expenditure on charitable activities comprises all costs incurred in undertaking work to meet the charitable objects of the Group. Such costs include the direct costs of the charitable activities of the Group together with those support costs incurred that enable these activities to be undertaken.

(b) Governance costs

Governance costs include the costs of governance arrangement, which relate to the general running of the Group as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. Governance costs will normally include both direct costs such as internal and external audit, legal advice for the Group and costs associated with constitutional and statutory requirements, and related support costs which where material, would comprise apportionment of shared and indirect costs involved in supporting the governance activities.

2.7 Employee benefits

(a) Defined contribution plans

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

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

2. Material accounting policy information (cont'd)

2.7 Employee benefits (cont'd)

(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 when the Group 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.

(c) Employee leave entitlements

Employee entitlements to annual leave is recognised when they accrue to employees. An accrual is made for the estimated liability for annual leave as a result of services rendered by employees up to the current end reporting year.

2.8 Taxes

(a) Income tax

The Church and its subsidiary as registered charities are exempted from tax on income and gains falling within Section 13(1)(zm) of the Singapore Income Tax Act to the extent that these are applied to its charitable objects. No tax charges have arisen for the Church and its subsidiary during the current and previous financial year.

(b) Goods and services tax ("GST")

Income, expenses and assets are recognised net of the amount of GST except when the sales taxation that is incurred on purchase of assets or services is not recoverable from the taxation authorities, in which case the GST is recognised as part of 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.

2.9 Property, plant and equipment

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

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

2. Material accounting policy information (cont'd)

2.9 Property, plant and equipment (cont'd)

Depreciation is calculated on a straight-line basis to write off the cost over their estimated useful lives at the following annual rates:

Church building	2%
Building extension	2%
Furniture, fittings and kitchen equipment	10%
Motor vehicles	20%
Sound and PA system	15%
Church, office and musical equipment	10%-20%
Computers	20%-33 $\frac{1}{3}$ %
Renovation	20%
Rooftop garden	20%

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

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

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

2.10 Inventories

Inventories are stated at the lower of cost and net realisable value.

Cost comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined using the first-in, first-out ("FIFO") method.

Net realisable value represents the estimated selling price in the ordinary course of the Group's activities less the estimated costs of completion and the costs necessary to make the sale or distribution.

Where inventories are held for distribution at no or nominal consideration in the course of the Group's charitable activities, they are stated at the lower of cost and current replacement cost.

Inventories are recognised as an expense in the statement of financial activities when they are consumed, distributed, or sold.

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

2. Material accounting policy information (cont'd)

2.11 Receivables

Other receivables are measured at initial recognition at transaction price, excluding transaction costs, if any. Transaction costs are recognised as expenditure in the statement of financial activities when 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 measured at cost less any accumulated impairment losses. Prepayments are measured at the amount paid less the economic resources received or consumed during the financial year.

At each reporting 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 for impairment 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 or principal repayment that the Group expects to receive from the asset. When a receivable is uncollectible, it is written off against the allowance for impairment account for receivables. Subsequent recoveries of amounts previously written off are credited in the statement of financial activities when they occur.

2.12 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and at bank and is subjected to an insignificant risk of changes in value.

2.13 Finance lease

Leases are classified as finance leases when substantially all the risks and rewards incidental to ownership of the leased asset are transferred to the Group. Leases that do not transfer substantially all the risks and rewards of ownership are classified as operating leases.

At the commencement of a finance lease, the leased asset and the corresponding lease obligation are recognised in the statement of financial position at the lower of the fair value of the leased asset and the present value of the minimum lease payments.

Lease payments are apportioned between a finance charge and a reduction of the outstanding lease liability so as to produce a constant periodic rate of interest on the remaining balance of the lease obligation. The finance charge is recognised in the statement of financial activities over the lease term.

Assets held under finance leases are depreciated over the shorter of the lease term and their estimated useful lives, unless it is reasonably certain that the Group will obtain ownership of the asset at the end of the lease term, in which case the asset is depreciated over its estimated useful life.

Finance lease assets are included within property, plant and equipment, and finance lease obligations are presented as liabilities in the statement of financial position.

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

2. Material accounting policy information (cont'd)

2.14 Payables

Accrued expenses and other payables are recognised at the best estimate of the amount payable. Other payables are initially measured at transaction price, excluding transactions 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.

2.15 Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be estimated reliably. Provisions are reviewed at the end of each reporting year and adjusted to reflect the current best estimate.

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

2.16 Funds

The Group adopts the principles of fund accounting, whereby resources are classified for accounting and reporting purposes into funds according to their nature and the purposes for which they are held. Fund balances are further classified as unrestricted or restricted funds:

(a) Unrestricted general funds

These are general funds available for use at the discretion of the Church's leadership in furtherance of the Group's objectives. The use of unrestricted funds is not subject to externally imposed restrictions.

(b) Unrestricted but designated funds

These are unrestricted funds that have been set aside by the Church's leadership for particular purposes. The designation is administrative and may be reversed at the discretion of the Church leadership.

(c) Restricted funds

These are funds subject to specific legal restrictions imposed by donors or grant providers. The funds may only be used for the purposes specified by the donors. When such funds are expended for the intended purpose, the funds are released to income in the statement of financial activities.

Unless specified, fund balances are not represented by any specific assets, but are represented by all assets of the Group.

Church of Singapore and its subsidiary**Notes to the financial statements
For the financial year ended 31 August 2025**

2. Material accounting policy information (cont'd)**2.16 Funds (cont'd)*****Income recognition of funds***

Income for each category of fund is recognised in accordance with the Group's income recognition policy. The accounting policy for income recognition is disclosed in Note 2.4 to the financial statements. Restricted income is recognised in the restricted fund and any unutilised amount at year-end is carried forward.

Expenditure of funds

Expenditure is allocated to the appropriate fund based on the nature of the expense and, where applicable, in accordance with any restrictions imposed.

Transfers between funds

Transfers between funds may occur when authorised by the Church leadership, such as when unrestricted funds are used to top up a shortfall in a restricted or designated fund, provided such transfers do not breach donor restrictions.

Fund balances

Fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes, if any, by action of the Board.

3. Significant accounting estimates and judgements

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 income and expenditures during the financial year. Although these estimates are based on the Group's best knowledge of current events and actions and historical experiences and other factors that are believed to be reasonable under the circumstances, actual results may ultimately differ from those estimates.

The Group is of the opinion that there is no significant judgement made in applying accounting policies and no estimation uncertainty that has a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

4. Offertories, donations and contributions

	2025			2024	
	General fund S\$	Designated funds S\$	Restricted funds S\$	Total S\$	Total S\$
Group					
Offerings and tithes	5,570,144	–	66,176	5,636,320	5,555,861
Donation income	11,699	–	–	11,699	–
Sunday school offerings	5,544	–	–	5,544	6,204
Youth ministry offerings	1,712	–	–	1,712	3,891
	5,589,099	–	66,176	5,655,275	5,565,956
Church					
Offerings and tithes	5,570,144	–	66,176	5,636,320	5,555,861
Sunday school offerings	5,544	–	–	5,544	6,204
Youth ministry offerings	1,712	–	–	1,712	3,891
	5,577,400	–	66,176	5,643,576	5,565,956

5. Fees collected from preschool activities

	2025			2024	
	General fund S\$	Designated funds S\$	Restricted funds S\$	Total S\$	Total S\$
Group					
School fees	1,039,221	–	–	1,039,221	1,013,735
Registration fees	1,792	–	–	1,792	1,271
Sale of goods	9,019	–	–	9,019	7,639
School activities	30,127	–	–	30,127	26,463
Optional enrichment programmes	33,030	–	–	33,030	39,115
Concerts	5,998	–	–	5,998	4,894
	1,119,187	–	–	1,119,187	1,093,117

Church of Singapore and its subsidiary

**Notes to the financial statements
For the financial year ended 31 August 2025**

6. Interest income

	2025			2024	
	General fund S\$	Designated funds S\$	Restricted funds S\$	Total S\$	Total S\$
Group and Church					
Bank balances	124	–	61	185	125
Fixed deposits	69,848	–	–	69,848	94,322
	69,972	–	61	70,033	94,447

7. Sundry income

	2025			2024	
	General fund S\$	Designated funds S\$	Restricted funds S\$	Total S\$	Total S\$
Group and Church					
Christian education course fees and booking of premises	9,422	–	–	9,422	6,761
Loss on disposal of property, plant and equipment	–	–	–	–	(2,568)
	9,422	–	–	9,422	4,193

Church of Singapore and its subsidiary

**Notes to the financial statements
For the financial year ended 31 August 2025**

8. Costs of charitable activities

	2025			2024	
	General fund S\$	Designated funds S\$	Restricted funds S\$	Total S\$	Total S\$
Group and Church					
Donations (Note 8(a))	383,128	190,003	11,600	584,731	794,092
Ministries (Note 8(b))	666,686	–	127,631	794,317	675,617
Maintenance and overhead (Note 8(c))	825,741	–	–	825,741	861,404
Other expenses (Note 8(d))	316,805	210	10,788	327,803	283,958
Travelling and transport (Note 8(e))	239,790	–	–	239,790	221,605
Self-financing activities (Note 8(f))	206,962	–	–	206,962	414,864
Tung Ling Shelter expenses	10,842	–	–	10,842	27,305
Employee benefits (Note 10)	2,273,835	–	–	2,273,835	2,261,065
Depreciation (Note 12) (Restated)	179,777	60,387	170,051	410,215	420,129
Loss on disposal of property, plant and equipment (Note 12)	17,685	–	–	17,685	–
	5,121,251	250,600	320,070	5,691,921	5,960,039

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

8. Costs of charitable activities (cont'd)

(a) Donations

The Group through the Church makes donations or gives love offerings to various organisations as part of its charitable object. Authorised donations made are as follows:

	2025			2024	
	General fund S\$	Designated funds S\$	Restricted funds S\$	Total S\$	Total S\$
Group and Church					
St Luke's Hospital	50,000	–	–	50,000	70,000
St Luke's Eldercare Ltd	80,000	–	–	80,000	130,000
Guest speakers	62,883	–	–	62,883	67,006
Tung Ling Community Services	50,000	–	–	50,000	215,000
Bible School Student/ Helpers	79,311	–	–	79,311	82,096
Other love offerings	14,500	–	–	14,500	18,000
Fund beneficiaries	–	190,003	11,600	201,603	163,490
Christian organisations	46,434	–	–	46,434	48,500
	383,128	190,003	11,600	584,731	794,092

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

8. Costs of charitable activities (cont'd)

(a) Donations

Donations were made to the following Christian organisations:

	General fund	
	2025	2024
	S\$	S\$
Group and Church		
Bethany School of Missions (Singapore)	3,600	1,200
Full Gospel Christian Training Society Malaysia	1,234	1,000
Tung Ling Bible School	1,200	1,200
The New Charis Mission	5,000	5,000
ORTV Pte. Ltd.	1,500	1,500
The Helping Hand	1,200	1,200
The Hiding Place	1,200	1,200
Prison Fellowship Singapore Ltd	1,200	8,400
Singapore Centre for Global Missions	1,500	1,500
Gospel Mission to the Blind Ltd	1,200	1,200
WEC International (S) Ltd	1,500	1,500
SIM East Asia Ltd	1,500	2,500
Trans World Radio	1,200	1,200
The Bible Society of Singapore	600	1,600
Chinese Christian Mission Ltd	600	600
Christian Literature Evangelism Ltd	600	600
Gospel Recordings Singapore Ltd	600	600
Living World Ltd	600	600
Singapore Every Home Crusade Co Ltd	600	600
Wycliffe Bible Translators (S) Ltd	600	600
Evangelical Alliance of Singapore	1,200	1,200
Glimmer of Hope Ministry	-	1,000
Scripture Union Singapore	-	2,500
Thirst Collective Limited	5,000	10,000
Hagar Singapore Ltd	3,000	-
Awaken Generation Ltd	5,000	-
Graceworks Pte Ltd	5,000	-
	46,434	48,500

Church of Singapore and its subsidiary

Notes to the financial statements
For the financial year ended 31 August 2025

8. Costs of charitable activities (cont'd)

(b) Ministries

	2025			2024	
	General fund S\$	Designated funds S\$	Restricted funds S\$	Total S\$	Total S\$
Group and Church					
Children Ministry	11,079	–	–	11,079	9,645
Christian Education	4,664	–	–	4,664	2,760
Evangelism	11,089	–	–	11,089	22,174
Life Group Ministry	15,745	–	–	15,745	22,298
Music Ministry	9,607	–	–	9,607	12,862
Pastoral/Prayer Ministry	194,728	–	–	194,728	206,509
Youth Ministry	13,249	–	–	13,249	11,986
Mission Ministry:	406,525	–	127,631	534,156	387,383
- Mission trip expenses	34,818	–	–	34,818	35,406
- Church planting projects	371,707	–	127,631	499,338	351,977
	666,686	–	127,631	794,317	675,617

(c) Maintenance and overhead

	2025			2024	
	General fund S\$	Designated funds S\$	Restricted funds S\$	Total S\$	Total S\$
Group and Church					
Insurance	28,887	–	–	28,887	27,206
Repairs and maintenance	640,197	–	–	640,197	581,743
Vehicle tax	8,097	–	–	8,097	9,697
Telephone and postages	50,937	–	–	50,937	54,565
Utilities	97,623	–	–	97,623	188,193
	825,741	–	–	825,741	861,404

Church of Singapore and its subsidiary

Notes to the financial statements
For the financial year ended 31 August 2025

8. Costs of charitable activities (cont'd)

(d) Other expenses

	2025			2024	
	General fund S\$	Designated funds S\$	Restricted funds S\$	Total S\$	Total S\$
Group and Church					
Bank charges	1,048	–	–	1,048	1,752
Church annual activities expenses	133,574	–	–	133,574	86,989
General expenses	27,727	210	10,788	38,725	40,883
Inter-church fellowship expenses	5,040	–	–	5,040	7,029
Interest expense	325	–	–	325	477
Landscaping expenses	9,781	–	–	9,781	21,592
Printing and stationery	14,142	–	–	14,142	16,988
Professional fees	23,311	–	–	23,311	3,314
Rental of copier and premises	101,233	–	–	101,233	104,174
Software subscription fees	624	–	–	624	760
	316,805	210	10,788	327,803	283,958

(e) Travelling and transport

	2025			2024	
	General fund S\$	Designated funds S\$	Restricted funds S\$	Total S\$	Total S\$
Group and Church					
Hire of buses	158,932	–	–	158,932	142,910
Travelling expenses	7,140	–	–	7,140	5,369
Vehicle expenses	73,718	–	–	73,718	73,326
	239,790	–	–	239,790	221,605

Church of Singapore and its subsidiary

**Notes to the financial statements
For the financial year ended 31 August 2025**

8. Costs of charitable activities (cont'd)

(f) Self-financing activities

	General fund		Net amount subsidised S\$
	Expenditure S\$	Collections S\$	
Group and Church			
2025			
Annual bible camp	88,718	(65,865)	22,853
Children camp	8,962	(6,068)	2,894
Hokkien camp	85,877	(78,557)	7,320
Outreach/gospel services	96,770	(19,337)	77,433
Services team building and outreach and refreshments	89,505	(7,848)	81,657
Youth camps	27,078	(12,273)	14,805
	396,910	(189,948)	206,962
2024			
Annual bible camp	92,662	(78,966)	13,696
Children camp	3,859	(2,995)	864
Hokkien camp	81,573	(58,650)	22,923
Outreach/gospel services	80,771	(16,690)	64,081
Services team building and outreach and refreshments	77,703	(7,493)	70,210
Youth camps	1,356	-	1,356
COS 60 th anniversary events	336,083	(94,349)	241,734
	674,007	(259,143)	414,864

Self-financing activities are set to be highly subsidised by the Church for charitable objective and are normally with net deficits already budgeted.

COS 60th anniversary events comprise community day, BBQ fiesta, anniversary dinner, etc.

Church of Singapore and its subsidiary

Notes to the financial statements
For the financial year ended 31 August 2025

9. Costs of generating funds from preschool activities

Group	2025			2024	
	General fund S\$	Designated funds S\$	Restricted funds S\$	Total S\$	Total S\$
Bank charges	194	–	–	194	209
Cleaning expenses	41,788	–	–	41,788	36,538
Cost of sales (Note 15)	6,511	–	–	6,511	5,826
Depreciation	7,724	–	–	7,724	7,098
Employee benefits (Note 10)	827,926	–	–	827,926	786,797
Food and refreshment	17,880	–	–	17,880	18,916
General expenses	2,262	–	–	2,262	6,274
General maintenance	6,865	–	–	6,865	13,894
Insurance	8,824	–	–	8,824	7,503
Kitchen expenses	1,345	–	–	1,345	516
Loss on disposal of property, plant and equipment (Note 12)	–	–	–	–	1,863
Optional enrichment expenses	41,134	–	–	41,134	32,882
Printing, stationery and postages	3,943	–	–	3,943	5,497
Professional fees	2,639	–	–	2,639	3,440
Rent	3,096	–	–	3,096	3,225
School activities expenses	99,563	–	–	99,563	98,422
Transport	–	–	–	–	81
Telephone	1,633	–	–	1,633	3,126
Water and electricity	18,000	–	–	18,000	18,000
Recruitment and levy expenses	3,297	–	–	3,297	–
	1,094,624	–	–	1,094,624	1,050,107

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

10. Employee benefits

	2025			2024	
	General fund S\$	Designated funds S\$	Restricted funds S\$	Total S\$	Total S\$
Group					
Salaries and bonuses	2,667,972	–	–	2,667,972	2,619,727
CPF contributions	353,367	–	–	353,367	340,977
Foreign worker levy	6,600	–	–	6,600	6,600
Medical expenses	14,452	–	–	14,452	12,558
Staff welfare	49,695	–	–	49,695	45,041
Staff training	5,675	–	–	5,675	7,054
Long service awards and ex-gratia	4,000	–	–	4,000	15,905
	3,101,761	–	–	3,101,761	3,047,862
Recognised as part of:					
Costs of charitable activities (Note 8)	2,273,835	–	–	2,273,835	2,261,065
Costs of generating funds from preschool activities (Note 9)	827,926	–	–	827,926	786,797
	3,101,761	–	–	3,101,761	3,047,862
Church					
Salaries and bonuses	1,953,805	–	–	1,953,805	1,955,024
CPF contributions	254,616	–	–	254,616	249,170
Foreign worker levy	6,600	–	–	6,600	6,600
Medical expenses	8,720	–	–	8,720	8,229
Staff welfare	45,240	–	–	45,240	35,762
Staff training	4,854	–	–	4,854	6,280
	2,273,835	–	–	2,273,835	2,261,065
Recognised as part of:					
Costs of charitable activities (Note 8)	2,273,835	–	–	2,273,835	2,261,065

Additional disclosures as follows:

- Staff welfare of the Group and the Church includes expenses of S\$Nil (2024: S\$10,000) that was funded by the staff welfare fund.
- Two (2024: Two) members in the Board received remuneration in their capacity as employees of the Church and not in their capacity as Board members.
- One (2024: One) of the Church's staff received remuneration of more than S\$100,000 for the financial year in their capacity as an employee.

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

10. Employee benefits (cont'd)

Key management personnel comprise Board members and certain senior employees who are responsible for planning, directing and controlling the activities of the Church and/or its subsidiary.

Some Board members are also employed by the Church in executive or operational roles. Any remuneration paid to these individuals during the current and previous year relates only to their employment with the Church and not to their service as Board members.

Neither the Board members, in their capacity as Board members, nor any close members of the Board members' families received any remuneration, benefits, allowances or other forms of compensation in their capacity during the current and previous year.

Remuneration of key management personnel included as part of employee benefits as follows:

	Group		Church	
	2025 S\$	2024 S\$	2025 S\$	2024 S\$
Recognised within general fund:				
Salaries, bonuses and ex-gratia	275,387	206,893	199,289	134,905
CPF contributions	44,331	31,004	31,396	18,767
Medical expenses	1,119	767	630	470
	<u>320,837</u>	<u>238,664</u>	<u>231,315</u>	<u>154,142</u>

Included in the above remuneration is a total of S\$89,522 (2024: S\$84,522) inclusive of CPF contributions of S\$12,935 (2024: S\$12,237) attributable to key management personnel of the Preschool which is under employment contract approved by the Management Committee of the Preschool.

Remuneration of Board members in their capacity as employees is as follows:

Name of Board member of the Church	Designation	Value of benefits in capacity as employee	
		2025 S\$	2024 S\$
Daniel Foo Yau Hing	Senior Pastoral Staff / Elder and Board member in employment (part-time; retired on 31 December 2023)	–	29,783
Sng Jin Yang, Justin	Chief of Staff & Senior Pastoral Staff (2024: Senior Pastoral Staff) / Elder and Board member in employment (full-time)	134,385	124,359
Koh Chin Kok	Senior Pastoral Staff / Elder and Board member in employment (full-time)	96,930	–
		<u>231,315</u>	<u>154,142</u>

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

10. Employee benefits (cont'd)

Information relating to remuneration of Board members as follows:

	Group and Church	
	2025	2024
Number of Board members who were remunerated	Two	Two
Number of appointed persons assuming charitable responsibility who were remunerated	Two	Two
Amount remunerated and paid	231,315	154,142

Remuneration above is solely for the recipient's capacity as employees, and is determined and approved by the Board of the Church with no assertion or influence from the recipients

All employee benefits incurred are for the charitable objects of the Group and the Church. Employment and remuneration of pastors is assessed on individual basis with no assertion of influence established.

11. Governance costs

	2025			2024	
	General fund	Designated funds	Restricted funds	Total	Total
	S\$	S\$	S\$	S\$	S\$
Group					
Fees for professional services relating to:					
- Internal audit	8,829	-	-	8,829	19,200
- External audit	47,599	-	-	47,599	30,400
	56,428	-	-	56,428	49,600
Church					
Fees for professional services relating to:					
- Internal audit	8,829	-	-	8,829	19,200
- External audit	40,199	-	-	40,199	23,000
	49,028	-	-	49,028	42,200

Church of Singapore and its subsidiary

Notes to the financial statements
For the financial year ended 31 August 2025

12. Property, plant and equipment

	← Group →										
	Freehold land S\$	Church building S\$	Building extension S\$	Furniture, fittings and kitchen equipment S\$	Motor vehicles S\$	Sound and PA system S\$	Church, office and musical equipment S\$	Computers S\$	Renovation S\$	Rooftop garden S\$	Total S\$
2025											
Cost											
At beginning of year	2,069,177	6,421,516	1,693,864	498,671	406,699	675,294	1,139,389	299,721	3,517,219	266,002	16,987,552
Additions	–	–	–	86,687	–	116,350	272,202	5,397	151,829	–	632,465
Disposal	–	–	–	(56,928)	–	(206,609)	(138,103)	(28,260)	(109,879)	–	(539,779)
At end of year	2,069,177	6,421,516	1,693,864	528,430	406,699	585,035	1,273,488	276,858	3,559,169	266,002	17,080,238
Accumulated depreciation											
At beginning of year	–	(4,103,407)	(202,760)	(388,515)	(406,699)	(572,682)	(1,009,164)	(184,719)	(3,491,984)	(106,400)	(10,466,330)
Charge for the year	–	(128,431)	(33,878)	(20,907)	–	(31,053)	(69,845)	(58,929)	(21,696)	(53,200)	(417,939)
Disposal	–	–	–	41,765	–	204,269	137,921	28,260	109,879	–	522,094
At end of year	–	(4,231,838)	(236,638)	(367,657)	(406,699)	(399,466)	(941,088)	(215,388)	(3,403,801)	(159,600)	(10,362,175)
Carrying amount											
At end of year	2,069,177	2,189,678	1,457,226	160,773	–	185,569	332,400	61,470	155,368	106,402	6,718,063

Church of Singapore and its subsidiary

Notes to the financial statements
For the financial year ended 31 August 2025

12. Property, plant and equipment (cont'd)

	← Group →										
	Freehold land S\$	Church building S\$	Building extension S\$	Furniture, fittings and kitchen equipment S\$	Motor vehicles S\$	Sound and PA system S\$	Church, office and musical equipment S\$	Computers S\$	Renovation S\$	Rooftop garden S\$	Total S\$
2024											
Cost											
At beginning of year	2,069,177	6,421,516	1,693,864	494,658	406,699	679,848	1,171,035	329,253	3,517,219	266,002	17,049,271
Additions	–	–	–	14,411	–	2,400	29,507	5,095	–	–	51,413
Disposal	–	–	–	(10,398)	–	(6,954)	(61,153)	(34,627)	–	–	(113,132)
At end of year	2,069,177	6,421,516	1,693,864	498,671	406,699	675,294	1,139,389	299,721	3,517,219	266,002	16,987,552
Accumulated depreciation											
At beginning of year	–	(3,974,977)	(168,883)	(376,843)	(406,699)	(555,321)	(985,458)	(151,404)	(3,475,019)	(53,200)	(10,147,804)
Charge for the year	–	(128,430)	(33,877)	(22,070)	–	(24,315)	(81,015)	(67,355)	(16,965)	(53,200)	(427,227)
Disposal	–	–	–	10,398	–	6,954	57,309	34,040	–	–	108,701
At end of year	–	(4,103,407)	(202,760)	(388,515)	(406,699)	(572,682)	(1,009,164)	(184,719)	(3,491,984)	(106,400)	(10,466,330)
Carrying amount											
At end of year	2,069,177	2,318,109	1,491,104	110,156	–	102,612	130,225	115,002	25,235	159,602	6,521,222

Church of Singapore and its subsidiary

Notes to the financial statements
For the financial year ended 31 August 2025

12. Property, plant and equipment (cont'd)

	← Church →										
	Freehold land S\$	Church building S\$	Building extension S\$	Furniture and fittings S\$	Motor vehicles S\$	Sound and PA system S\$	Church and office equipment S\$	Computers S\$	Renovation S\$	Rooftop garden S\$	Total S\$
2025											
Cost											
At beginning of year	2,069,177	6,421,516	1,693,864	468,316	406,699	675,294	1,120,000	273,372	3,501,319	266,002	16,895,559
Additions	–	–	–	86,687	–	116,350	272,202	2,420	143,749	–	621,408
Disposal	–	–	–	(56,928)	–	(206,609)	(138,103)	(28,260)	(109,879)	–	(539,779)
At end of year	2,069,177	6,421,516	1,693,864	498,075	406,699	585,035	1,254,099	247,532	3,535,189	266,002	16,977,188
Accumulated depreciation											
At beginning of year	–	(4,103,407)	(202,760)	(374,697)	(406,699)	(572,682)	(999,785)	(162,863)	(3,476,084)	(106,400)	(10,405,377)
Charge for the year	–	(128,431)	(33,878)	(18,359)	–	(31,053)	(68,013)	(55,989)	(21,292)	(53,200)	(410,215)
Disposal	–	–	–	41,765	–	204,269	137,921	28,260	109,879	–	522,094
At end of year	–	(4,231,838)	(236,638)	(351,291)	(406,699)	(399,466)	(929,877)	(190,592)	(3,387,497)	(159,600)	(10,293,498)
Carrying amount											
At end of year	2,069,177	2,189,678	1,457,226	146,784	–	185,569	324,222	56,940	147,692	106,402	6,683,690

Church of Singapore and its subsidiary

Notes to the financial statements
For the financial year ended 31 August 2025

12. Property, plant and equipment (cont'd)

	← Church →										
	Freehold land S\$	Church building S\$	Building extension S\$	Furniture and fittings S\$	Motor vehicles S\$	Sound and PA system S\$	Church and office equipment S\$	Computers S\$	Renovation S\$	Rooftop garden S\$	Total S\$
2024											
Cost											
At beginning of year	2,069,177	6,421,516	1,693,864	464,303	406,699	679,848	1,156,484	306,122	3,501,319	266,002	16,965,334
Additions	–	–	–	14,411	–	2,400	22,586	–	–	–	39,397
Disposal	–	–	–	(10,398)	–	(6,954)	(59,070)	(32,750)	–	–	(109,172)
At end of year	2,069,177	6,421,516	1,693,864	468,316	406,699	675,294	1,120,000	273,372	3,501,319	266,002	16,895,559
Accumulated depreciation											
At beginning of year	–	(3,974,977)	(168,883)	(365,572)	(406,699)	(555,321)	(976,439)	(131,642)	(3,459,119)	(53,200)	(10,091,852)
Charge for the year	–	(128,430)	(33,877)	(19,523)	–	(24,315)	(79,848)	(63,971)	(16,965)	(53,200)	(420,129)
Disposal	–	–	–	10,398	–	6,954	56,502	32,750	–	–	106,604
At end of year	–	(4,103,407)	(202,760)	(374,697)	(406,699)	(572,682)	(999,785)	(162,863)	(3,476,084)	(106,400)	(10,405,377)
Carrying amount											
At end of year	2,069,177	2,318,109	1,491,104	93,619	–	102,612	120,215	110,509	25,235	159,602	6,490,182

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

12. Property, plant and equipment (cont'd)

The freehold property located at 145 Marine Parade Road, Singapore 449274, comprising freehold land, church building and building extension, with an aggregate carrying amount of S\$5,716,081 (2024: S\$5,878,390) is held in trust by Board members, Foong Daw Ching, Phua Ngak Teck and Chao Tian Kong on behalf of the Group through the Church.

There are 4 (2024: 4) motor vehicles with an aggregate carrying amount of S\$Nil (2024: S\$Nil) separately held in trust by 1 (2024: 1) Board member, 1 (2024: 1) church member and 2 (2024: 2) members of an affiliated church in Malaysia.

Depreciation for the year has been charged to the following funds:

	Group		Church	
	2025 S\$	2024 S\$	2025 S\$	2024 S\$
General fund:	187,501	203,892	179,777	196,794
- Church (Note 8)	179,777	196,794	179,777	196,794
- Preschool (Note 9)	7,724	7,098	-	-
Designated funds:	60,387	53,200	60,387	53,200
- Sinking fund (Note 21)	7,187	-	7,187	-
- Community project fund (Note 21)	53,200	53,200	53,200	53,200
Restricted funds:	170,051	170,135	170,051	170,135
- Building fund (Note 22)	128,430	128,430	128,430	128,430
- New building fund (Note 22)	41,621	41,705	41,621	41,705
	417,939	427,227	410,215	420,129

During the current and previous year, the Group and the Church disposed some of its property, plant and equipment at no consideration. Loss on disposal of property, plant and equipment has been recognised within the following accounts:

	Group		Church	
	2025 S\$	2024 S\$	2025 S\$	2024 S\$
Sundry income (Note 7)	-	2,568	-	2,568
Costs of charitable activities (Note 8)	17,685	-	17,685	-
Costs of generating funds from preschool activities (Note 9)	-	1,863	-	-
	17,685	4,431	17,685	2,568

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

13. Investment

	Group and Church	
	2025	2024
	S\$	S\$
Investments, at cost		
Subsidiary	–	–
Society	37,500	37,500
	37,500	37,500
	37,500	37,500

The Church is the sole member of the Tung Ling Preschool Education Limited (the “Preschool”), a company limited by guarantee. The Church has assessed that it has the ability to appoint or remove the governing body of the Preschool as well as to direct its strategic, financial and operating decisions. Accordingly, the Church has classified the Preschool as its subsidiary and is consolidated in the Group’s financial statements.

The subsidiary as a company limited by guarantee does not have share capital. The Church as the sole member of the subsidiary has undertaken to contribute an amount not exceeding S\$1 to the assets of the subsidiary in the event that it is wound up and the amounts are required for the payment of its liabilities. No provision has been recognised in the financial statements in respect of this guarantee.

The Church does not receive dividends from the subsidiary; instead, the subsidiary operates in furtherance of objectives aligned with the Church’s charitable purposes.

Details of the Church’s subsidiary as follows:

Names of subsidiary	Country of in-corporation and principal place of business	Principal activity	Proportion of ownership interest		Carrying value	
			2025	2024	2025	2024
			%	%	S\$	S\$
Tung Ling Preschool Education Limited ⁽¹⁾	Singapore	Providing child care services for preschool children (including infant care services)	100	100	–	–

⁽¹⁾ Audited by ALL Assurance PAC.

The Church holds an interest in Aljunied-Tung Ling Student Care Centre, through Tung Ling Student Care Centre, a society registered in Singapore, whose principal activities are those of operating student care and education programmes for children enrolled to the centre. The investment represents a capital contribution made to support activities that are aligned with the charitable objectives of the Church. The Church does not control the financial and operating policies of the investee society.

The investment is stated at cost less any impairment losses. No impairment was recognised during the current and previous financial year.

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

14. Trade and other receivables

	Group		Church	
	2025 S\$	2024 S\$	2025 S\$	2024 S\$
Trade receivables	8,910	5,688	–	–
Loan to a missionary	749	2,185	749	2,185
Interest receivable	21,736	10,081	21,736	10,081
Utility deposits	15,010	11,767	15,010	11,767
Rental deposits	16,400	16,400	16,400	16,400
Prepaid expenses	65,787	62,632	57,829	47,296
Other receivables	1,526	–	1,525	–
	130,118	108,753	113,249	87,729

Trade receivables are non-interest bearing and are normally settled 21 days' terms.

In January 2021, the Group through the Church provided a loan amounting to S\$10,000 to a missionary. The loan was unsecured, interest free and repayable within a period of 5 years. As of 31 August 2025, S\$9,251 (2024: S\$7,815) had been repaid.

15. Inventories

Inventories of the Group comprise items held for use in the provision of childcare services through its subsidiary, including uniforms, school caps, school bags, mattresses and mattress covers. The Church had no inventories as at the end of the current and previous financial year.

The carrying amount of inventories of the Group at the end of the reporting year was S\$7,237 (2024: S\$8,210).

During the financial year, inventories consumed in the course of providing childcare services recognised as cost of sales within "costs of generating funds from preschool activities" on the Group's statement of financial activities amounted to S\$6,511 (2024: S\$5,826) (Note 9).

There were no write-downs or reversal of write-down of inventories during the current and previous financial year.

16. Fixed deposits

Fixed deposits represent funds placed with licensed financial institutions which are held primarily for treasury and cash management purposes.

Fixed deposits of the Group and the Church at the end of the reporting year amounted to S\$4,759,018 (2024: S\$4,700,825).

The fixed deposits are denominated in Singapore Dollars, bear interest at 0.1% to 2.1% (2024: 0.1% to 3.2%) per annum, and have maturities of less than one year from the reporting date.

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

16. Fixed deposits (cont'd)

Interest income earned from fixed deposits of the Group and the Church during the financial year amounted to S\$69,848 (2024: S\$94,322) (Note 6).

Information relating to fixed deposits that have been pledged as follows:

	Group and Church	
	2025 S\$	2024 S\$
Banker's guarantee	31,291	31,291
Electricity and utilities	39,200	39,200
	70,491	70,491

The pledged fixed deposits remain the property of the Group and the Church, but their use is restricted for the duration of the security arrangement and they are not available for general operational purposes.

17. Cash and cash equivalents

	Group		Church	
	2025 S\$	2024 S\$	2025 S\$	2024 S\$
Cash on hand	19,383	2,000	19,383	2,000
Cash at banks	6,389,109	6,708,890	5,698,458	6,068,948
	6,408,492	6,710,890	5,717,841	6,070,948

Cash and cash equivalents are attributable to the respective funds at the end of the reporting year:

	Group		Church	
	2025 S\$	2024 S\$	2025 S\$	2024 S\$
General fund	6,291,803	6,582,040	5,601,152	5,942,098
CLCN-Singapore fund (Note 22)	116,689	128,850	116,689	128,850
	6,408,492	6,710,890	5,717,841	6,070,948

Cash attributable to restricted funds may only be applied in accordance with the specific purposes imposed by donors and is not available for general operational use.

Included in cash and cash equivalents of the general fund is an amount of S\$10,000 (2024: S\$10,000) which is held by the Group through the Church in trust on behalf of a church member for funeral-related purposes. These monies are custodial in nature, do not belong to the Group and the Church, and are applied strictly in accordance with the relevant arrangement. The custodial cash held on behalf of member is matched by a corresponding liability, disclosed within trade and other payables (Note 19).

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

17. Cash and cash equivalents (cont'd)

For the purposes of the consolidated statement of cash flows, cash and cash equivalents comprise cash on hand and at banks excluding custodial cash held on behalf of a third party as such balances do not represent cash resources of the Group. This is reconciled as follows:

	Group	
	2025	2024
	S\$	S\$
Cash and cash equivalents as presented in the consolidated statement of financial position	6,408,492	6,710,890
Less: custodial cash held on behalf of a third party	(10,000)	(10,000)
	<hr/>	<hr/>
Cash and cash equivalents as presented in the consolidated statement of cash flows	6,398,492	6,700,890
	<hr/> <hr/>	<hr/> <hr/>

Cash and cash equivalents are denominated in Singapore Dollars.

18. Finance lease obligations

The Group and the Church leased an office equipment. The lease is classified as finance lease and has a remaining lease term of 11 (2024: 13) months.

As at the end of the reporting year, the total future minimum lease payments under finance leases and their present values of the Group and the Church were as follows:

	Group and Church			
	Minimum lease payments		Present value of minimum lease payments	
	2025	2024	2025	2024
	S\$	S\$	S\$	S\$
Amounts payable:				
- within 1 year	3,802	4,147	3,713	3,864
- within 2 to five years	-	3,802	-	3,713
	<hr/>	<hr/>	<hr/>	<hr/>
Total minimum finance lease payments	3,802	7,949	3,713	7,577
Less: future finance charges	(89)	(372)		
	<hr/>	<hr/>		
Total net finance lease payables	3,713	7,577		
Less: portion classified as current liabilities	(3,713)	(3,864)		
	<hr/>	<hr/>		
Non-current portion	-	3,713		
	<hr/> <hr/>	<hr/> <hr/>		

The obligations under finance leases of the Group and the Church are secured by the lessor's charge over the leased assets.

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

19. Trade and other payables

	Group		Church	
	2025 S\$	2024 S\$	2025 S\$	2024 S\$
Trade payable	206,448	330,636	200,868	305,616
Accrued expenses	93,081	19,003	63,996	–
Fees received in advance	993	182	–	–
Deposits received	89,462	88,650	–	–
Other creditors	7,980	3,260	7,980	3,260
GST payable	22,084	21,414	–	–
Deferred income	11,954	–	–	–
Custodian cash held in trust on behalf of a member (Note 17)	10,000	10,000	10,000	10,000
Provision for unutilised leave	47,808	88,123	47,808	88,123
	489,810	561,268	330,652	406,999

Trade payables are non-interest bearing and are normally settled on 7 - 30 days' terms.

Fees received in advance pertains to school fees received in advance by the Group.

Deposits received pertains to deposits received upon enrolment of a child into the preschool education programme. The amount is repayable within one month upon receipt of written notice of withdrawal.

Other creditors represent monies held on behalf of the Group and the Church.

The provision for unutilised leave represents the estimated liability in respect of employees' entitlement to annual leave accumulated but not taken as at the end of the reporting year.

Movement in provision for unutilised leave were as follows:

	Group		Church	
	2025 S\$	2024 S\$	2025 S\$	2024 S\$
At beginning of year	88,123	94,969	88,123	94,969
Charge for the year	47,808	88,123	47,808	88,123
Reversal	(88,123)	(94,969)	(88,123)	(94,969)
At end of year	47,808	88,123	47,808	88,123

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

20. General fund

	Group		Church	
	2025 S\$	2024 S\$	2025 S\$	2024 S\$
At beginning of year	6,795,534	6,791,772	6,249,587	6,284,902
Net surplus for the year	552,783	103,762	508,758	64,685
Transfer to Needy fund (Note 21)	(200,000)	(100,000)	(200,000)	(100,000)
At end of year	7,148,317	6,795,534	6,558,345	6,249,587

Transfers of S\$200,000 (2024: S\$100,000) were made during the year from the general fund to the Needy fund to supplement its funding programme needs.

21. Unrestricted but designated funds

Fund name	Purpose and restrictions
Scholarship and bursary fund	The Scholarship and Bursary Fund represents monies set aside by the Church to support education-related assistance programmes, including scholarships, bursaries, and other forms of financial aid to church members, staff and leaders.
Needy fund	The Needy Fund comprises monies set aside by the Church to provide financial assistance, relief, and support to individuals or families in need, including assistance for living expenses, emergency relief, and other welfare-related support aligned with the Church's charitable objectives.
Sinking fund	The Sinking Fund represents monies set aside by the Church to provide for future expenditure of a capital or non-recurring nature, including major repairs, replacements, or long-term maintenance of the Church's facilities and assets.
Music development fund	The Music Development Fund comprises monies set aside by the Church to support the development and enhancement of its music ministry, including development of music talent of its church members.
Staff welfare fund	The Staff Welfare Fund comprises monies set aside by the Church to support staff-related welfare initiatives, including assistance, benefits, training, and other welfare or development programmes for employees of the Church.

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

21. Unrestricted but designated funds (cont'd)

Fund name	Purpose and restrictions
Inter-church collaboratives fund	The Inter-Church Collaboratives Fund comprises monies set aside by the Church to support joint programmes, initiatives, and activities undertaken in collaboration with other churches or Christian organisations for nation-wide outreaches.
Financial assistance fund	The Financial Assistance Fund comprises monies set aside by the Church to provide financial support and relief arising from the COVID-19 pandemic, including assistance to individuals or households affected by income disruption, medical-related costs, or other pandemic-related hardships.
Community project fund	The Community Project Fund comprises monies set aside by the Church to support community-based projects, outreach programmes, community engagement and social initiatives undertaken in furtherance of the Church's charitable objectives.
Satellite church project	The Satellite Church Project represents monies set aside by the Church to support the establishment, development, and operations of satellite church.
Tung Ling Preschool Education	The Tung Ling Preschool Education fund represents monies set aside by the Church to support the charitable objects of Tung Ling Preschool Education Limited.
Asset replacement fund	The Asset Replacement Fund represents amounts set aside by the Church for the purpose of financing the future replacement of major equipment such as computers, media, musical, and audio-visual equipment.
COS churches fund	The COS Churches Fund represents amounts set aside by the Church to support initiatives, programmes and events intended to foster deeper relationships, mutual support and collaboration amongst the COS family of churches.

Church of Singapore and its subsidiary

Notes to the financial statements
For the financial year ended 31 August 2025

21. Unrestricted but designated funds (cont'd)

Movement of unrestricted but designated funds of the Group and the Church as follows:

	At beginning of year S\$	Income S\$	Expenditures				Net deficit for the year S\$	Transfer from general fund (Note 20) S\$	At end of year S\$
			Donations (Note 8(a)) S\$	Other expenses (Note 8(d)) S\$	Employee benefits (Note 10) S\$	Depreciation (Note 12) S\$			
Group and Church									
2025									
Scholarship and bursary fund	53,789	—	(31,441)	—	—	—	(31,441)	—	22,348
Needy fund	195,069	—	(158,562)	—	—	—	(158,562)	200,000	236,507
Sinking fund	1,552,920	—	—	—	—	(7,187)	(7,187)	—	1,545,733
Music development fund	23,663	—	—	—	—	—	—	—	23,663
Staff welfare fund	39,586	—	—	(210)	—	—	(210)	—	39,376
Inter-church collaboratives fund	41,588	—	—	—	—	—	—	—	41,588
Financial assistance fund	92,200	—	—	—	—	—	—	—	92,200
Community project fund	143,600	—	—	—	—	(53,200)	(53,200)	—	90,400
Satellite church project	200,000	—	—	—	—	—	—	—	200,000
Tung Ling Preschool Education	500,000	—	—	—	—	—	—	—	500,000
Asset replacement fund	200,000	—	—	—	—	—	—	—	200,000
COS churches fund	20,000	—	—	—	—	—	—	—	20,000
	3,062,415	—	(190,003)	(210)	—	(60,387)	(250,600)	200,000	3,011,815

Church of Singapore and its subsidiary

Notes to the financial statements
For the financial year ended 31 August 2025

21. Unrestricted but designated funds (cont'd)

	At beginning of year S\$	Income S\$	Expenditures				Net deficit for the year S\$	Transfer from general fund (Note 20) S\$	At end of year S\$
			Donations (Note 8(a)) S\$	Other expenses (Note 8(d)) S\$	Employee benefits (Note 10) S\$	Depreciation (Note 12) S\$			
Group and Church									
2024									
Scholarship and bursary fund	57,859	—	(4,070)	—	—	—	(4,070)	—	53,789
Needy fund	248,489	—	(153,420)	—	—	—	(153,420)	100,000	195,069
Sinking fund	1,552,920	—	—	—	—	—	—	—	1,552,920
Music development fund	23,780	—	—	(117)	—	—	(117)	—	23,663
Staff welfare fund	49,586	—	—	—	(10,000)	—	(10,000)	—	39,586
Inter-church collaboratives fund	41,588	—	—	—	—	—	—	—	41,588
Financial assistance fund	92,200	—	—	—	—	—	—	—	92,200
Community project fund	196,800	—	—	—	—	(53,200)	(53,200)	—	143,600
Satellite church project	200,000	—	—	—	—	—	—	—	200,000
Tung Ling Preschool Education	500,000	—	—	—	—	—	—	—	500,000
Asset replacement fund	200,000	—	—	—	—	—	—	—	200,000
COS churches fund	20,000	—	—	—	—	—	—	—	20,000
	3,183,222	—	(157,490)	(117)	(10,000)	(53,200)	(220,807)	100,000	3,062,415

During the financial year, one-time disbursements and monthly disbursements made by the Needy fund to intended beneficiaries amounted to S\$12,352 and S\$146,210 (2024: S\$8,560 and S\$144,860), respectively.

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

22. Restricted funds

Fund name	Purpose and restrictions
Building fund	The Building Fund comprises donations and contributions received by the Church that are specifically designated by donors for the acquisition, construction, renovation, improvement, or major refurbishment of church buildings and related facilities used in furtherance of the Church's charitable and religious activities.
New building fund	The New Building Fund comprises donations and contributions received by the Church that are specifically designated by donors for the extension, expansion, or enlargement of the Church's existing building facilities, including the construction of additional spaces to support worship, ministry, and related charitable activities.
Project fund (land and building)	The Project Fund (Land and Building) comprises donations and contributions received by the Church that are specifically designated by donors for the acquisition of land and/or buildings, and for the development, construction, or establishment of church premises to support worship, ministry, and related charitable activities of the Church.
Ministries support fund	The Ministries Support Fund comprises donations and contributions received by the Church that are specifically designated by donors to support the conduct, development, and operation of the Church's ministries, including worship, pastoral care, missions, youth, children, education, and other ministry programmes carried out in furtherance of the Church's charitable and religious objectives.
Relief fund	The Relief Fund comprises donations and contributions received by the Church that are specifically designated by donors to provide relief and assistance to migrant workers affected by the COVID-19 pandemic. Such assistance includes, but is not limited to, provision of essential necessities, financial aid, welfare support, and other forms of relief aligned with the Church's charitable objectives in response to pandemic-related hardships faced by migrant workers.
CLCN-Singapore fund	The CLCN-Singapore fund comprises donations and contributions received by the Church that are specifically designated by donors to support a regional network of sister churches situated in Malaysia and Singapore.

Church of Singapore and its subsidiary

Notes to the financial statements
For the financial year ended 31 August 2025

22. Restricted funds (cont'd)

Movement of restricted funds as follows:

	At beginning of year S\$	Income S\$	Expenditures				Net surplus/ (deficit) for the year S\$	At end of year S\$
			Donations (Note 8(a)) S\$	Ministries (Note 8(b)) S\$	Other expenses (Note 8(d)) S\$	Depreciation (Note 12) S\$		
Group and Church								
2025								
Building fund	5,071,493	—	—	—	—	(128,430)	(128,430)	4,943,063
New building fund	1,647,995	—	—	—	—	(41,621)	(41,621)	1,606,374
Project fund (land and building)	—	—	—	—	—	—	—	—
Ministries support fund	792,172	53,610	—	(127,631)	—	—	(74,021)	718,151
Relief fund	20,096	3,200	(800)	—	—	—	2,400	22,496
CLCN-Singapore fund	128,850	9,427	(10,800)	—	(10,788)	—	(12,161)	116,689
	7,660,606	66,237	(11,600)	(127,631)	(10,788)	(170,051)	(253,833)	7,406,773
2024								
Building fund	5,199,923	—	—	—	—	(128,430)	(128,430)	5,071,493
New building fund	1,689,701	—	—	—	—	(41,706)	(41,706)	1,647,995
Project fund (land and building)	—	—	—	—	—	—	—	—
Ministries support fund	771,231	51,512	—	(30,571)	—	—	20,941	792,172
Relief fund	20,896	—	(800)	—	—	—	(800)	20,096
CLCN-Singapore fund	126,432	9,790	(5,200)	—	(2,172)	—	2,418	128,850
	7,808,183	61,302	(6,000)	(30,571)	(2,172)	(170,136)	(147,577)	7,660,606

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

22. Restricted funds (cont'd)

CLCN-Singapore fund

The CLCN-Singapore fund was established to pool resources among participating churches in order to strengthen historical relationships, deepen partnership, and collaboratively advance shared Christian mission objectives, including the fulfilment of the Great Commission.

The fund supports collaborative initiatives across seven areas of church ministry, namely pastoral care, missions, youth, children, worship, Christian education, and young working adults. Through these collaborative efforts, the network seeks to promote resource sharing, mutual learning, leadership development, and coordinated church-planting activities among participating churches.

Details of movement of CLCN-Singapore Fund is as follows:

	Group and Church 2025	2024
	S\$	S\$
Income		
Offeratories, donations and contributions	9,366	9,728
Interest income	61	62
Total income	9,427	9,790
Expenditures		
Costs of charitable activities comprising:		
- Donations	(10,800)	(5,200)
- Other expenses	(10,788)	(2,172)
Total expenditures	(21,588)	(7,372)
Net surplus for the year, representing net movement in funds	(12,161)	2,418
Funds at beginning of year	128,850	126,432
Funds at end of year	116,689	128,850
Funds at end of year represented by:		
Cash and cash equivalents (Note 17)	116,689	128,850

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

23. Commitments

At the reporting date, the Group and the Church has commitments under non-cancellable operating leases in respect of office equipment, motor vehicle and premises used for its charitable and religious activities. The leases are negotiated for fixed terms and do not include any purchase or renewal options that would result in the transfer of ownership of the underlying assets to the Group and the Church.

Future minimum lease payments payable under operating leases are as follows:

	Group		Church	
	2025 S\$	2024 S\$	2025 S\$	2024 S\$
Within one year	115,752	78,420	112,377	75,046
Within two to five years	87,522	14,397	76,500	–
	<u>203,274</u>	<u>92,817</u>	<u>188,877</u>	<u>75,046</u>

Additionally, as at the end of the reporting year, the Group had committed costs in respect of the replacement of lightings, which were contracted for but not provided for in the financial statements amounting to approximately S\$60,600 (2024: S\$Nil). These commitments relate to upgrading and replacement works at the Church premises and are expected to be settled through sinking fund.

24. Significant related party transactions and balances

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

	Group		Church	
	2025 S\$	2024 S\$	2025 S\$	2024 S\$
<i>Subsidiary – Tung Ling Preschool Education Limited</i>				
Fair value of rent-free premises used in operations of the subsidiary	–	–	240,000	240,000
Utilities and cleaning charges	–	–	46,800	46,800
<i>Affiliated society – Tung Ling Student Care Centre</i>				
Donations received by the Church	25,000	–	25,000	–
<i>Affiliated society – Tung Ling Community Services</i>				
Donations made by the Church	(50,000)	(215,000)	(50,000)	(215,000)

Remuneration of key management personnel is disclosed in Note 10 to the financial statements.

Church of Singapore and its subsidiary

Notes to the financial statements For the financial year ended 31 August 2025

25. Comparative information

(a) Prior year adjustment – presentation of depreciation

During the year, the Group and the Church noted that the presentation of depreciation relating to certain property, plant and equipment funded by designated funds and restricted funds could be improved to provide greater consistency within the statement of financial activities of the Group and the Church.

Depreciation relating to property, plant and equipment funded by general fund was appropriately recognised as an expense within “costs of charitable activities” in the statement of financial activities of the Group and the Church. However, depreciation relating to property, plant and equipment funded by designated funds and restricted funds had previously been presented within the reconciliation of funds section of the respective statement of financial activities. Following a review, such depreciation is now presented within “costs of charitable activities”, which more appropriately reflects the consumption of economic benefits in furtherance of the charitable activities of the Group and the Church.

The comparative figures have been restated accordingly. This adjustment relates solely to presentation and does not affect the reported total funds, net assets, or cash position of the Group and the Church as at the end of the prior financial year.

Effect of adjustment to prior year’s statement of financial activities as follows:

	Previously reported S\$	Adjustment S\$	Restated S\$
Group			
Costs of charitable activities	(5,736,703)	(223,336)	(5,960,039)
Net deficit for the year	(41,286)	(223,336)	(264,622)
Amortisation	(223,336)	223,336	–
Total funds at end of year	17,518,555	–	17,518,555
Church			
Costs of charitable activities	(5,736,703)	(223,336)	(5,960,039)
Net deficit for the year	(80,363)	(223,336)	(303,699)
Amortisation	(223,336)	223,336	–
Total funds at end of year	16,972,608	–	16,972,608

Consequential amendments have been made to the Group’s consolidated statement of cash flows to reflect this adjustment and to enhance comparability with the current year’s presentation.

Church of Singapore and its subsidiary**Notes to the financial statements
For the financial year ended 31 August 2025**

25. Comparative information (cont'd)**(b) Alignment of presentation of income and expenditure reported by designated funds and restricted funds**

To enhance clarity and consistency with current year presentation of the statement of financial activities of the Group and the Church, the analysis of income and expenditure within the notes to the financial statements has been aligned to current year format.

In prior years, certain income and expenditure relating to designated and restricted funds were disclosed within the respective fund movement notes. In the current year, income and expenditure across all funds are presented together within the relevant notes.

This alignment relates solely to the presentation and location of disclosures within the notes to the financial statements and does not affect the total income, total expenditure, surplus/(deficit), or fund balances for the prior financial year.

26. Authorisation of financial statements

These financial statements were authorised for issue in accordance with a resolution of the Board of the Church on 16 January 2026.

Registration No. T03SS0069F

Tung Ling Community Services

Audited Financial Statements

31 August 2025



Tung Ling Community Services**Index**

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Tung Ling Community Services

Statement by the Executive Committee

In the opinion of the Executive Committee,

- (a) the financial statements of Tung Ling Community Services (the "Society") are drawn up so as to present fairly, in all material respects, the state of affairs of the Society as at 31 August 2025, and the results of the financial activities relating to incoming and expended resources including the reconciliation of funds, and the cash flows of the Society for the year ended on that date; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due.

On behalf of the Executive Committee

Foong Daw Ching

Foong Daw Ching
President

Daniel Foo Yau Hing

Daniel Foo Yau Hing
Hon. Treasurer

Singapore
26 December 2025



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Independent auditor's report to the members of Tung Ling Community Services For the financial year ended 31 August 2025

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Tung Ling Community Services (the "Society"), which comprise the statement of financial position of the Society as at 31 August 2025, and the statement of financial activities and statement of cash flows for the financial year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the "Societies Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Charities Accounting Standard ("CAS"), so as to present fairly, in all material respects, the state of affairs of the Society as at 31 August 2025 and results of the financial activities relating to incoming and expended resources including the reconciliation of funds and cash flows of the Society for the financial year ended on that date.

Basis for opinion

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

Other matter

The financial statements of the Society for the financial year ended 31 August 2024 were audited by another auditor who expressed an unmodified opinion on those financial statements on 29 November 2024.

Other information

Management is responsible for other information. The other information comprises statement by the Executive Committee, but does not include the financial statements and our auditor's report thereon.

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

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



Independent auditor's report to the members of Tung Ling Community Services For the financial year ended 31 August 2025

Responsibilities of management and those charged with governance for the financial statements

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

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

Those charged with governance are 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.



**Independent auditor's report to the members of Tung Ling Community Services
For the financial year ended 31 August 2025**

Auditor's responsibilities for the audit of the financial statements (cont'd)

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

Report on other legal and regulatory requirements

In our opinion, 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.

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

- (a) the Society has not complied with the requirements of Regulation 7 of the Charities (Fund-Raising Appeals for Local and Foreign Charitable Purposes) Regulations 2012; and
- (b) the Society has not complied with the requirements of Regulation 6 of the Societies Regulations issued under the Societies Act; and, proper accounts and other records of the Society's fund-raising appeal have not been kept.

ALL Assurance

ALL Assurance PAC

Public Accountants and
Chartered Accountants
Singapore

26 December 2025

Tung Ling Community Services**Statement of financial activities
For the financial year ended 31 August 2025**

	Note	Unrestricted funds*	
		2025 S\$	2024 S\$ (Reclassified)
Income			
Voluntary income	4	54,996	218,240
Income from charitable activities	14	600	–
Government grant income		17,782	11,357
Total income		73,378	229,597
Expenditures			
Costs of charitable activities	5	(316,569)	(310,335)
Governance costs	6	(4,350)	(4,200)
Total expenditures		(320,919)	(314,535)
Net deficit for the year		(247,541)	(84,938)
Total funds at beginning of year		689,411	774,349
Total funds at end of year		441,870	689,411

* Further analysis of programmes within general fund is presented in Notes 4, 5 and 14 to the financial statements.

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

Tung Ling Community Services**Statement of financial position
As at 31 August 2025**

	Note	2025 S\$	2024 S\$ (Reclassified)
Assets			
Non-current assets			
Plant and equipment	7	2,290	3,433
Intangible assets	8	27,333	41,000
Total non-current assets		29,623	44,433
Current assets			
Other receivables	9	3,022	125,019
Cash and cash equivalents	10	442,239	563,397
Total current assets		445,261	688,416
Total assets		474,884	732,849
Liabilities			
Current liabilities			
Trade and other payables	11	33,014	43,438
Total liabilities		33,014	43,438
Net assets		441,870	689,411
Funds			
Unrestricted funds			
General fund	12	441,870	567,916
Designated fund: - Dakota Renovation Fund	13	–	121,495
Total funds		441,870	689,411

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

Tung Ling Community Services**Statement of cash flows
For the financial year ended 31 August 2025**

	Note	2025 S\$	2024 S\$ (Reclassified)
Cash flows from operating activities			
Net deficit for the year		(247,541)	(84,938)
Adjustments for:			
- Depreciation of plant and equipment	7	1,143	1,544
- Amortisation of intangible assets	8	13,667	–
Operating cash flows before changes in working capital		(232,731)	(83,394)
Changes in working capital:			
Other receivables		121,997	(114,895)
Trade and other payables		(10,424)	2,080
Net cash used in operating activities		(121,158)	(196,209)
Cash flows from investing activities			
Purchase of intangible assets		–	(20,500)
Net cash used in investing activities		–	(20,500)
Net change in cash and cash equivalents		(121,158)	(216,709)
Cash and cash equivalents at beginning of year		563,397	780,106
Cash and cash equivalents at end of year		442,239	563,397

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

Tung Ling Community Services

Notes to the financial statements For the financial year ended 31 August 2025

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

1. General information

Tung Ling Community Services (the “Society”) is registered under the Societies Act 1966. It has a constitution as its governing instrument.

The Society is also registered as a charitable organisation under the Charities Act 1994.

The principal activities of the Society are those of community services (such as elder care, student care, school family education and other community services). The Society’s charitable activities are carried out through the following centres:

- Tung Ling Community Services
- Tung Ling Counselling Centre
- Tung Ling Elder Care Centre

The Society is registered and situated in Singapore with its registered office located at 145 Marine Parade Road, Singapore 449274.

Members of the Executive Committee of the Society are as follows:

President	: Foong Daw Ching
Vice-President	: Ong Chiau Ho
Hon. Treasurer	: Daniel Foo Yau Hing
Hon. Secretary	: Koh Him Leong
Committee members	: Ronnie Chong Kheng Chiang Cindy Goh Chin Jee Nigel Chong Teck Seng

2. Material accounting policy information

2.1 Basis of preparation

The financial statements, expressed in Singapore Dollars (“S\$”) which is the Society’s functional currency, have been prepared in accordance with the Societies Act 1966, the Charities Act 1994 and other relevant regulations (the “Charities Act and Regulations”) and Charities Accounting Standard (“CAS”).

These financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

2.2 Foreign currencies

Items included in the financial statements of the Society are measured using the currency of the primary economic environment in which the entity operates (functional currency). The financial statements are presented in Singapore Dollars, which is the Society’s functional currency.

Tung Ling Community Services

Notes to the financial statements For the financial year ended 31 August 2025

2. Material accounting policy information (cont'd)

2.2 Foreign currencies (cont'd)

Transactions in foreign currencies are measured in the functional currency of the Society and are recorded on initial recognition in the functional currency at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in the statement of financial activities.

2.3 Income recognition

Income is recognised when the Society has entitlement to the income, it is probable that the economic benefits associated with the transaction or gift will flow to the Society and the amount can be measured reliably and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

(a) Voluntary income

Unrestricted donations and contributions (i.e. donations without any conditions or specific purposes imposed by the donor) are recognised as income in the period in which they are received or receivable, provided that the amount can be measured reliably and it is probable that the economic benefits associated with the donation will flow to the Society.

Restricted donations and contributions (i.e. donations with donor-imposed restrictions on use for specific purposes or periods) are recognised as income in accordance with the nature of the restriction:

- If the restriction is not a condition (i.e. it does not require the Society to return the donation if unmet), the donation is recognised as revenue when received, and a separate fund or reserve may be maintained internally to track the use.
- If the donation is conditional (i.e. the Society must meet specific performance obligations or return the donation if conditions are not fulfilled), revenue is recognised only when the conditions are satisfied. Until then, such amounts are recognised as liabilities.

A donation-in-kind is recognised based on an estimate of the fair value at the date of the receipt of the donated non-monetary asset or the grant of a right to the monetary asset. The donated asset is recognised if its amount can be measured reliably and there is no uncertainty that it will be received. No value is ascribed to volunteer services.

(b) Income from charitable activities – counselling services

The Society provides counselling and related support services to individuals and organisations as part of its charitable objectives. Such services are provided either free of charge or for a fee that is intended to recover costs or to support the sustainability of the Society's charitable programmes.

Tung Ling Community Services

Notes to the financial statements For the financial year ended 31 August 2025

2. Material accounting policy information (cont'd)

2.3 Income recognition (cont'd)

(b) Income from charitable activities – counselling services (cont'd)

Income from counselling services is recognised as income from charitable activities when the counselling services are rendered, and the Society has entitlement to the income, the amount can be measured reliably, and it is probable that the economic benefits will flow to the Society.

Where counselling services are provided over a period of time, income is recognised based on the extent of counselling services provided up to the reporting date.

Amounts received in advance for counselling services that have not yet been rendered as at the reporting date are recognised as deferred income and included within liabilities.

Where counselling services are provided at rates below cost or free of charge in furtherance of the Society's charitable purposes, no income is recognised for the value of such services.

2.4 Government grants

Government grants are recognised as a receivable when there is reasonable assurance that the grant will be received, and all attached conditions will be complied with.

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, the fair value is recognised as deferred income on the statement of financial position and is recognised as income in equal amounts over the expected useful life of the related asset.

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

2.5 Expenditures

The cost of generating funds comprise costs attributable to generating income for the Society and those costs incurred in undertaking charitable activities in furtherance of the Society's object.

(a) Charitable activities

Expenditure on charitable activities comprises all costs incurred in undertaking work to meet the charitable objects of the Society. Such costs include the direct costs of the charitable activities of the Society together with those support costs incurred that enable these activities to be undertaken.

Tung Ling Community Services

Notes to the financial statements For the financial year ended 31 August 2025

2. Material accounting policy information (cont'd)

2.5 Expenditures (cont'd)

(b) Governance costs

Governance costs include the costs of governance arrangement, which relate to the general running of the Society as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. Governance costs will normally include both direct costs such as internal and external audit, legal advice for the Society and costs associated with constitutional and statutory requirements, and related support costs which where material, would comprise apportionment of shared and indirect costs involved in supporting the governance activities.

2.6 Employee benefits

(a) Defined contribution plans

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

(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 when the Society has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

2.7 Taxes

(a) Income tax

The Society as a registered charity is exempted from tax on income and gains falling within Section 13(1)(zm) of the Singapore Income Tax Act to the extent that these are applied to its charitable objects. No tax charges have arisen for the Society during the current and previous financial year.

(b) Goods and services tax ("GST")

Income, expenses and assets are recognised net of the amount of GST except when the sales taxation that is incurred on purchase of assets or services is not recoverable from the taxation authorities, in which case the GST is recognised as part of 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.

Tung Ling Community Services

Notes to the financial statements For the financial year ended 31 August 2025

2. Material accounting policy information (cont'd)

2.8 Plant and equipment

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

Depreciation is calculated using the straight-line method to allocate depreciable amounts over their estimated useful lives. The estimated useful lives of respective plant and equipment is as follows:

	Years
Massage equipment	5
Renovation	5
Computers	3
Furniture and fittings	10

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

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

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

2.9 Intangible assets

Intangible assets comprise software that is acquired separately and is stated at cost less accumulated amortisation.

Subsequent expenditure on software is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is expensed as incurred.

Amortisation is charged to profit or loss on a straight-line basis over the estimated useful life of 3 years from the date the software is available for use. The amortisation period and amortisation method are reviewed at each reporting date, with the effect of any changes in estimate accounted for on a prospective basis.

2.10 Receivables

Deposits and other receivables are measured at initial recognition at transaction price, excluding transaction costs, if any. Transaction costs are recognised as expenditure in the statement of financial activities when incurred. Prepayments are initially recognised at the amount paid in advance for the economic resources expected to be received in the future.

Tung Ling Community Services

Notes to the financial statements For the financial year ended 31 August 2025

2. Material accounting policy information (cont'd)

2.10 Receivables (cont'd)

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

At each reporting 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 for impairment 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 or principal repayment that the Society expects to receive from the asset. When a receivable is uncollectible, it is written off against the allowance for impairment account for receivables. Subsequent recoveries of amounts previously written off are credited in the statement of financial activities when they occur.

2.11 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and at bank and is subjected to an insignificant risk of changes in value.

2.12 Payables

Accrued expenses and other payables are recognised at the best estimate of the amount payable. Other payables are initially measured at transaction price, excluding transactions 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.

2.13 Provisions

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

2.14 Funds

The Society adopts the principles of fund accounting, whereby resources are classified for accounting and reporting purposes into funds according to their nature and the purposes for which they are held. Fund balances are further classified as unrestricted or restricted funds:

(a) Unrestricted funds

Unless designated for a specific purpose, unrestricted general fund are funds available for use at the discretion of the Society's Executive Committee in furtherance of the Society's objectives. The use of unrestricted funds is not subject to externally imposed restrictions.

Tung Ling Community Services

Notes to the financial statements For the financial year ended 31 August 2025

2. Material accounting policy information (cont'd)

2.14 Funds (cont'd)

(a) Unrestricted funds (cont'd)

Designated funds are unrestricted funds that have been set aside by the Society's Executive Committee for particular purposes. The designation is administrative and may be reversed at the discretion of the Society's Executive Committee.

(b) Restricted funds

These are funds subject to specific legal restrictions imposed by donors or grant providers. The funds may only be used for the purposes specified by the donors. When such funds are expended for the intended purpose, the funds are released to income in the statement of financial activities.

Unless specified, fund balances are not represented by any specific assets, but are represented by all assets of the Society.

Income recognition of funds

Income for each category of fund is recognised in accordance with the Society's income recognition policy. The accounting policy for income recognition is disclosed in Note 2.3. Restricted income is recognised in the restricted fund and any unutilised amount at year-end is carried forward.

Expenditure of funds

Expenditure is allocated to the appropriate fund based on the nature of the expense and, where applicable, in accordance with any restrictions imposed.

Transfers between funds

Transfers between funds may occur when authorised by the Society leadership, such as when unrestricted funds are used to top up a shortfall in a restricted or designated fund, provided such transfers do not breach donor restrictions.

Fund balances

Fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes, if any, by action of the Society's Executive Committee.

3. Significant accounting estimates and judgements

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 income and expenditures during the financial period. Although these estimates are based on the Society's best knowledge of current events and actions and historical experiences and other factors that are believed to be reasonable under the circumstances, actual results may ultimately differ from those estimates.

Tung Ling Community Services

Notes to the financial statements For the financial year ended 31 August 2025

3. Significant accounting estimates and judgements (cont'd)

The Society is of the opinion that there is no significant judgement made in applying accounting policies and no estimation uncertainty that has a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Voluntary income

	Unrestricted funds	
	2025 S\$	2024 S\$ (Reclassified)
Offering and donations received through:		
- Tung Ling Community Services	25,214	100,250
- Tung Ling Counselling Centre	26,780	115,450
- Tung Ling Elder Care Centre	3,002	2,540
	54,996	218,240

5. Cost of charitable activities

	2025			Total S\$
	Tung Ling Community Services S\$	Tung Ling Counselling Centre S\$	Tung Ling Elder Care Centre S\$	
Employee benefits expense (Note A)	120,425	125,266	–	245,691
Other operating expenses (Note B)	28,226	17,924	5,824	51,974
Rental expense (Note C)	4,094	–	–	4,094
Depreciation of plant and equipment (Note 7)	1,143	–	–	1,143
Amortisation of intangible assets (Note 8)	–	13,667	–	13,667
	153,888	156,857	5,824	316,569

Tung Ling Community Services

Notes to the financial statements For the financial year ended 31 August 2025

5. Cost of charitable activities (cont'd)

	2024			Total S\$
	Tung Ling Community Services S\$	Tung Ling Counselling Centre S\$	Tung Ling Elder Care Centre S\$	
Employee benefits expense (Note A)	136,458	126,149	–	262,607
Other operating expenses (Note B)	21,906	13,984	6,225	42,115
Rental expense (Note C)	4,069	–	–	4,069
Depreciation of plant and equipment (Note 7)	1,544	–	–	1,544
	163,977	140,133	6,225	310,335

Note A: Employment benefits expense

	Tung Ling Community Services S\$	Tung Ling Counselling Centre S\$	Tung Ling Elder Care Centre S\$	Total S\$
2025				
Salaries	108,280	106,154	–	214,434
CPF	9,292	18,051	–	27,343
SDL	203	239	–	442
Medical fee	150	340	–	490
Training and development	–	150	–	150
Staff welfare	2,500	332	–	2,832
	120,425	125,266	–	245,691
2024 (Reclassified)				
Salaries	122,558	107,395	–	229,953
CPF	13,212	18,259	–	31,471
SDL	238	230	–	468
Medical fee	150	265	–	415
Staff welfare	300	–	–	300
	136,458	126,149	–	262,607

Tung Ling Community Services**Notes to the financial statements
For the financial year ended 31 August 2025****5. Cost of charitable activities (cont'd)****Note B: Other operating expenses**

	2025			Total S\$
	Tung Ling Community Services S\$	Tung Ling Counselling Centre S\$	Tung Ling Elder Care Centre S\$	
Bank charges	115	–	521	636
Counselling expenses	–	3,375	–	3,375
Food & refreshment	240	–	3,957	4,197
Bread distribution cost	10,380	–	–	10,380
General expenses	568	147	–	715
Gifts and wreaths	9,626	–	–	9,626
Insurance	538	4,411	–	4,949
Love gifts	–	–	1,346	1,346
Membership fee	142	–	–	142
Medical supplies	29	–	–	29
Printing, stationery & postage	235	–	–	235
Professional fees	966	–	–	966
Publicity	170	1,893	–	2,063
Repair & maintenance	250	1,886	–	2,136
Service conservancy charges	958	–	–	958
Subscriptions	1,227	4,860	–	6,087
Telephone	1,496	1,352	–	2,848
Utilities	1,286	–	–	1,286
Total costs of charitable activities	28,226	17,924	5,824	51,974

Tung Ling Community Services

Notes to the financial statements For the financial year ended 31 August 2025

5. Cost of charitable activities (cont'd)

Note B: Other operating expenses (cont'd)

	2024			Total S\$
	Tung Ling Community Services S\$	Tung Ling Counselling Centre S\$	Tung Ling Elder Care Centre S\$	
Bank charges	115	–	123	238
Counselling expenses	–	3,600	–	3,600
Food & refreshment	–	–	3,644	3,644
Bread distribution cost	4,357	–	–	4,357
General expenses	611	–	–	611
Gifts and wreaths	3,474	–	–	3,474
Insurance	761	4,115	–	4,876
Love gifts etc	5,560	–	1,370	6,930
Outing and activities	–	–	838	838
Printing, stationery & postage	339	–	–	339
Professional fees	1,201	–	–	1,201
Publicity	370	–	250	620
Repair & maintenance	1,110	–	–	1,110
Service conservancy charges	906	–	–	906
Subscriptions	–	4,843	–	4,843
Telephone	1,641	1,426	–	3,067
Utilities	1,461	–	–	1,461
Total costs of charitable activities	21,906	13,984	6,225	42,115

Note C: Rental commitment

At the reporting date, commitments in relation to the operating leases but not recognised as liabilities, are as follows:

	2025 S\$	2024 S\$
Lease obligation payable:		
- within 1 year	4,094	4,094
- within 2 to 5 years	3,241	7,335
	7,335	11,429

6. Governance costs

Governance costs comprise audit fee.

Tung Ling Community Services**Notes to the financial statements
For the financial year ended 31 August 2025****7. Plant and equipment**

	Massage equipment S\$	Renovation S\$	Computers S\$	Furniture and fittings S\$	Total S\$
2025					
Cost					
At beginning and end of year	2,000	170,862	3,144	11,442	187,448
Accumulated depreciation					
At beginning of year	(2,000)	(170,862)	(3,144)	(8,009)	(184,015)
Charge for the year	–	–	–	(1,143)	(1,143)
At end of year	(2,000)	(170,862)	(3,144)	(9,152)	(185,158)
Net carrying value					
At end of year	–	–	–	2,290	2,290
2024					
Cost					
At beginning and end of year (Reclassified)	2,000	170,862	3,144	11,442	187,448
Accumulated depreciation					
At beginning of year (Reclassified)	(1,600)	(170,862)	(3,144)	(6,865)	(182,471)
Charge for the year (Reclassified)	(400)	–	–	(1,144)	(1,544)
At end of year (Reclassified)	(2,000)	(170,862)	(3,144)	(8,009)	(184,015)
Net carrying value					
At end of year (Reclassified)	–	–	–	3,433	3,433

Tung Ling Community Services

Notes to the financial statements For the financial year ended 31 August 2025

8. Intangible assets

	2025 S\$	Software 2024 S\$ (Reclassified)
Cost		
At beginning of year	41,000	20,500
Additions	–	20,500
At end of year	41,000	41,000
Accumulated amortisation		
At beginning of year	–	–
Charge for the year (Note 5)	(13,667)	–
At end of year	(13,667)	–
Carrying amount at end of year	27,333	41,000

9. Other receivables

	2025 S\$	2024 S\$
Sundry debtors	–	115,000
Prepayment	2,611	3,608
Deposit	411	411
Grant receivable	–	6,000
	3,022	125,019

During the prior year, sundry debtors comprised amounts receivable from the Church of Singapore, which had committed to donate these amounts to Tung Ling Community Service.

Grant receivable pertains to the Community Capability Trust (Tech-and-GO! Start Digital) Grant (Note 11).

Other receivables are denominated in Singapore Dollars.

10. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank denominated in Singapore Dollars.

Tung Ling Community Services

Notes to the financial statements For the financial year ended 31 August 2025

11. Trade and other payables

	2025 S\$	2024 S\$
Trade payable	–	4,684
Accrued expenses	13,014	8,754
Deferred grant income	20,000	30,000
	<hr/> 33,014	<hr/> 43,438

Trade payables are non-interest bearing and repayable within 30 days credit term.

Deferred grant income pertains to Community Capability Trust (Tech-and-GO! Start Digital) Grant for software purchased under National Council of Social Service (NCSS). The grant supports up to 80% of qualifying costs incurred by the Tung Ling Community Services, capped at S\$30,000 for approved IT solutions within the funding period from 22 March 2023 to 31 December 2026.

Government grants are recognised when there is reasonable assurance that the Society will comply with the conditions attached to the grant and the grant will be received. In accordance with NCSS requirements, the Society is required to retain and actively use the funded software for the full holding period of three years from the date of deployment.

During the financial year, the Society commenced use of intangible assets funded under the grant. The corresponding grant funds were received and recognised in the profit and loss statement over the amortisation period of the intangible asset.

Deferred grant income is amortised on a systematic basis over the expected useful life of the related intangible asset, consistent with the amortisation of the intangible asset, as part of government grant income.

Trade and other payables are denominated in Singapore Dollars.

12. General fund

	2025 S\$	2024 S\$
At beginning of year	567,916	652,854
Transfer from Dakota Renovation Fund upon closure of fund (Note 13)	121,495	–
Net deficit for the year	(247,541)	(84,938)
	<hr/> 441,870	<hr/> 567,916

Tung Ling Community Services

Notes to the financial statements For the financial year ended 31 August 2025

13. Dakota Renovation Fund

	2025 S\$	2024 S\$
At beginning of year	121,495	121,495
Transfer to General fund (Note 12)	(121,495)	–
At end of year	–	121,495

The Dakota Renovation Fund was established as a designated fund to temporarily finance renovation works at the Dakota premises, for purposes of facilitating the delivery of existing community services.

During the current financial year, the renovation work was completed, and the designated fund was closed with amounts transferred back to the general fund.

14. Operating performance by centres

	Tung Ling Community Services S\$	Tung Ling Counselling Centre S\$	Tung Ling Elder Care Centre S\$	Total S\$
2025				
Voluntary income (Note 4)	25,214	26,780	3,002	54,996
Income from charitable activities	–	600	–	600
Government grant income	7,782	10,000	–	17,782
Cost of charitable activities (Note 5)	(153,888)	(156,857)	(5,824)	(316,569)
Governance costs (Note 6)	(4,350)	–	–	(4,350)
Net deficit for the year by centres	(125,242)	(119,477)	(2,822)	(247,541)
2024				
Voluntary income (Note 4)	100,250	115,450	2,540	218,240
Government grant income	11,357	–	–	11,357
Cost of charitable activities (Note 5)	(163,977)	(140,133)	(6,225)	(310,335)
Governance costs (Note 6)	(4,200)	–	–	(4,200)
Net deficit for the year by centres	(56,570)	(24,683)	(3,685)	(84,938)

Tung Ling Community Services

Notes to the financial statements For the financial year ended 31 August 2025

15. Significant related party transactions and balances

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

	2025 S\$	2024 S\$
<i>Affiliated entity of the Society</i>		
Donations received from Church of Singapore	50,000	215,000

Compensation of key management personnel included as part of employee benefits expense (Note 5) as follows:

	2025 S\$	2024 S\$
Salaries and bonus	108,280	109,390
CPF	9,292	10,972
Medical expenses (benefits in general)	150	150
Staff Welfare	2,500	–
	120,222	120,512

16. Reclassification of comparative financial information

During the year, the Society reviewed the classification of certain assets previously presented under plant and equipment and identified that some items should have been classified as part of intangible assets. Accordingly, these items have been reclassified to intangible assets in the current year.

The comparative figures have been reclassified for consistency and comparability. This reclassification had no impact on the total assets, total equity, or deficit for that year.

17. Authorisation of financial statements

These financial statements were authorised for issue in accordance with a resolution of the Executive Committee of the Society on 26 December 2025.

Registration No. T00SS0054F

Tung Ling Student Care Centre

Audited Financial Statements

31 August 2025

*allassurance

Tung Ling Student Care Centre**Index**

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Tung Ling Student Care Centre

Statement by the Executive Committee

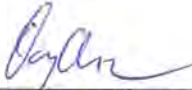
In the opinion of the Executive Committee,

- (a) the financial statements of Tung Ling Student Care Centre (the "Society") are drawn up so as to present fairly, in all material respects, the state of affairs of the Society as at 31 August 2025, and the results of the financial activities relating to incoming and expended resources including the reconciliation of funds, and the cash flows of Society for the year ended on that date; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due.

On behalf of the Executive Committee



Foong Daw Ching
Chairman



Ong Chiau Ho
Honorary Treasurer

Singapore
11 November 2025



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 #15-08, Shenton House,
 Singapore 068805
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Independent auditor's report to the members of Tung Ling Student Care Centre For the financial year ended 31 August 2025

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Tung Ling Student Care Centre (the "Society"), which comprise the statement of financial position of the Society as at 31 August 2025, and the statement of financial activities and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the "Act"), the Charities Act 1994 and other relevant regulations ("the Charities Act and Regulations") and Charities Accounting Standard ("CAS"), so as to present fairly, in all material respects, the state of affairs of the Society as at 31 August 2025, and of the results of the financial activities relating to incoming and expended resources and the reconciliation of funds, and the cash flows of the Society for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSA"). 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 matter

The financial statements of the Society for the year ended 31 August 2024 was audited by another firm of auditor who expressed an unmodified opinion on those financial statements on 13 November 2024.

Other information

Management is responsible for the other information. The other information comprises the statement by the Executive Committee, but does not include the financial statements and our auditor's report thereon.

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

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



Independent auditor's report to the members of Tung Ling Student Care Centre For the financial year ended 31 August 2025

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

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

Those charged with governance are 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 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.



**Independent auditor's report to the members of Tung Ling Student Care Centre
For the financial year ended 31 August 2025**

Auditor's responsibilities for the audit of the financial statements (cont'd)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause 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 those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In our opinion, 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 Act and the Charities Act and Regulations.

During the course of our audit, nothing has come to our attention that causes us to believe that during the year the Society has not complied with the requirements of Regulation 7 of the Charities (Fund-Raising Appeals for Local and Foreign Charitable Purposes) Regulation 2012.

ALL Assurance PAC
Public Accountants and
Chartered Accountants
Singapore
11 November 2025

Tung Ling Student Care Centre

Statement of financial activities
For the financial year ended 31 August 2025

	Note	General fund	
		2025 S\$	2024 S\$ (Restated)
Income			
Fees collected from student care activities		224,650	256,604
Government grants		10,461	14,631
Sundry income		2,900	2,525
Total income		238,011	273,760
Expenditure			
Cost of activities	4	(231,153)	(240,930)
Governance costs	5	(4,000)	(3,800)
Total expenditure		(235,153)	(244,730)
Net surplus for the year, representing net movement in funds		2,858	29,030
Funds at beginning of year		672,783	643,753
Funds at end of year		675,641	672,783

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

Tung Ling Student Care Centre

Statement of financial position
As at 31 August 2025

	Note	2025 S\$	2024 S\$
Assets			
Non-current assets			
Plant and equipment	6	8,415	14,442
Total non-current assets		<u>8,415</u>	<u>14,442</u>
Current assets			
Trade and other receivables	7	5,184	5,378
Cash and cash equivalents	8	705,984	738,466
Total current assets		<u>711,168</u>	<u>743,844</u>
Total assets		<u>719,583</u>	<u>758,286</u>
Liabilities			
Current liabilities			
Trade and other payables	9	43,942	85,503
Total liabilities		<u>43,942</u>	<u>85,503</u>
Net assets	10	<u>675,641</u>	<u>672,783</u>
Funds			
General fund		675,641	672,783
Total funds	10	<u>675,641</u>	<u>672,783</u>

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

Tung Ling Student Care Centre

Statement of cash flows
For the financial year ended 31 August 2025

	Note	2025 S\$	2024 S\$ (Restated)
Cash flows from operating activities			
Net surplus for the year		2,858	29,030
Adjustments for:			
- Depreciation	4	6,027	6,027
Operating cash flows before changes in working capital		8,885	35,057
Changes in working capital:			
Trade and other receivables		194	(1,884)
Trade and other payables		(41,561)	27,433
Net cash flows (used in)/generated from operating activities		(32,482)	60,606
Net change in cash and cash equivalents		(32,482)	60,606
Cash and cash equivalents at beginning of year		738,466	677,860
Cash and cash equivalents at end of year		705,984	738,466

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

Tung Ling Student Care Centre

Notes to the financial statements For the financial year ended 31 August 2025

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

1. General information

Tung Ling Student Care Centre (the "Society") is registered under the Societies Act 1966. The Society is also registered as a charity under the Charities Act 1994. The registered address and principal place of activities of the Society is located at 145 Marine Parade Road, Singapore 449274.

The principal activity of the Society is to promote and provide social and community services, including the promotion of education and participation in educational schemes, with or without a Christian emphasis, and the provision of relief and aid to the poor, sick, aged and needy.

The Society carries out these activities through the operation of Aljunied Tung Ling Student Care Centre (the "Branch") that undertakes programmes aligned with the Society's charitable objectives.

The Branch is not a separate legal entity and operates as a programme of the Society. The Society is responsible for the day-to-day management and administration of the Branch, including oversight of its activities, finances and operations.

The Branch is operated pursuant to a Memorandum of Understanding ("MOU") between the Society and PAP Community Foundation, Paya Lebar Branch (Aljunied GRC) (the "Foundation"), under which the parties collaborate in furtherance of aligned social and community objectives. The MOU sets out the respective roles of the parties and provides for the sharing of surpluses and deficits arising from the operations of the Branch, as well as arrangements relating to the cessation of the Branch.

Members of the Executive Committee of the Society are as follows:

President	:	Foong Daw Ching
Vice-President	:	Daniel Foo Yau Hing
Honorary Treasurer	:	Ong Chiau Ho
Honorary Secretary	:	Ow Yong Wei En, James
Committee Members	:	Gillian Ther Szee Siew Ronnie Chong Kheng Chiang Cindy Goh Chin Jee*

*Cindy Goh Chin Jee is also the Centre Manager in charge of dally operations of the Branch.

Tung Ling Student Care Centre

Notes to the financial statements For the financial year ended 31 August 2025

2. Material accounting policy information (cont'd)

2.1 Basis of preparation

The financial statements, expressed in Singapore Dollars ("S\$") which is TLSCC's functional currency, have been prepared in accordance with the provisions of the Societies Act 1966 (the "Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Charities Accounting Standard ("CAS").

These financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

2.2 Income recognition

Income is recognised in the statement of financial activities to the extent that the Society becomes entitled to the income, when it is probable that the income will be received; and when the amount of the income can be measured with sufficient reliability.

Fees collected from student care activities

Revenue from providing student care services is recognised over time as the services are rendered. The performance obligation is satisfied as the child receives care and educational services on a daily basis.

Revenue is typically invoiced monthly in advance and recognised on a straight-line basis over the service period (e.g., calendar month), as the customer simultaneously receives and consumes the benefits of the services provided.

Any payments received in advance of the service period are recognised as a deferred income until the services are rendered.

2.3 Government grant income

Government grant income is recognised as a receivable when there is reasonable assurance that the grant will be received, and all attached conditions will be complied with.

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, the fair value is recognised as deferred income on the statement of financial position and is recognised as income in equal amounts over the expected useful life of the related asset. When loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as additional government grant.

2.4 Expenditures

These comprise costs attributable to generating income and those costs incurred in undertaking charitable activities.

(a) Cost of activities

Expenditure comprises all costs incurred in undertaking work to meet the charitable objects of the Society. Such costs include the direct costs of the activities together with those support costs incurred that enable these activities to be undertaken.

Tung Ling Student Care Centre

Notes to the financial statements For the financial year ended 31 August 2025

2. Material accounting policy information (cont'd)

2.4 Expenditures (cont'd)

(b) Governance costs

Governance costs include the costs of governance arrangement, which relate to the general running of the Society as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. Governance costs will normally include both direct costs such as internal and external audit, legal advice for the Society and costs associated with constitutional and statutory requirements, and related support costs which where material, would comprise apportionment of shared and indirect costs involved in supporting the governance activities.

2.5 Employee benefits

(a) Defined contribution plans

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

(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 Society has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

2.6 Taxes

(a) Income tax

The Society (including the Branch) as a registered charity is exempted from tax on income and gains falling within Section 13(1)(zm) of the Income Tax Act 1947 to the extent that these are applied to its charitable objects. No tax charges have arisen for the Branch during the current and previous financial year.

(b) Goods and services tax ("GST")

Income, expenses and assets are recognised net of the amount of GST except when the sales taxation that is incurred on purchase of assets or services is not recoverable from the taxation authorities, in which case the GST is recognised as part of cost of acquisition of the asset or as part of the expense item as applicable.

Tung Ling Student Care Centre

Notes to the financial statements For the financial year ended 31 August 2025

2. Material accounting policy information (cont'd)

2.7 Plant and equipment

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

Depreciation is calculated using the straight-line method to allocate depreciable amounts over their estimated useful lives.

The estimated useful lives of respective items of plant and equipment is as follows:

	Years
Renovation	5
Furniture and fittings	5
Office and kitchen equipment	5
Air-conditioners	5
Computers	3

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

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

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

2.8 Receivables

Trade and other receivables are measured at initial recognition at transaction price, excluding transaction costs, if any. Transaction costs are recognised as expenditure in the statement of financial activities when 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, trade and other receivables are measured at cost less any accumulated impairment losses. Prepayments are measured at the amount paid less the economic resources received or consumed during the financial period.

At each reporting 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 for impairment 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 or principal repayment that the Society expects to receive from the asset. When a receivable is uncollectible, it is written off against the allowance for impairment account for receivables. Subsequent recoveries of amounts previously written off are credited in the statement of financial activities when they occur.

Tung Ling Student Care Centre

Notes to the financial statements For the financial year ended 31 August 2025

2. Material accounting policy information (cont'd)

2.9 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and at bank and is subjected to an insignificant risk of changes in value.

2.10 Deferred income

Deferred income are resources (normally cash) received by the Society that do not meet the criteria for recognition as income in the statement of financial activities as entitlement to the income does not exist at the reporting date. This arises, in the case of income received but not yet earned (in the case of a contract or a government grant received in advance) which is deferred to match with performance under the contract or where the conditions attaching to a grant prevents the recognition of income until the conditions are met.

Deferred income is not recognised as income in the statement of financial activities until the Society is entitled to the income and instead is recognised as a liability in the statement of financial position.

2.11 Payables

Accrued expenses and other payables are recognised at the best estimate of the amount payable. Other payables are initially measured at transaction price, excluding transactions 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.

2.12 Co-funding arrangement

The Society operates the Branch as part of its charitable activities pursuant to a Memorandum of Understanding ("MOU") with the Foundation. The Branch is not a separate legal entity and operates as a programme of the Society.

Under the MOU, the Society and the Foundation agreed to share the capital set-up costs of the Branch. The Society is responsible for the day-to-day operation and management of the Branch.

The MOU provides that the Society and the Foundation shall share equally any surplus or deficit arising from the operations of the Branch. Amounts payable under this arrangement are recognised only when declared, at which point a present obligation arises. Such amounts are recognised as expenditure, within "cost of activities" in the statement of financial activities and as liabilities in the period in which the obligation is incurred. Amounts declared but unpaid at the reporting date are included within "trade and other payables".

Amounts paid or payable under the co-funding arrangement do not represent distributions of surplus or ownership interests in the Society's net assets.

Tung Ling Student Care Centre

Notes to the financial statements For the financial year ended 31 August 2025

2. Material accounting policy information (cont'd)

2.13 Provisions

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

2.14 Unrestricted general fund

The general fund represents the residual interest in the assets of the Society after deducting all liabilities. These are funds available for application at the discretion of the Society in furtherance of its objectives and are not subject to externally imposed restrictions.

3. Significant accounting estimates and judgements

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

(a) Judgements made in applying accounting policies

Accounting for operations of the Branch and co-funding obligations

In preparing the financial statements, management exercised significant judgement in determining the appropriate accounting treatment for the Branch operated by the Society pursuant to a Memorandum of Understanding ("MOU") with the Foundation.

The Branch is not a separate legal entity and operates as a programme of the Society. In assessing whether the assets, liabilities, income and expenditure of the Branch should be recognised in the financial statements of the Society, management considered the substance of the arrangement and the extent to which the Society controls the Branch's operations and financial resources.

Tung Ling Student Care Centre

Notes to the financial statements For the financial year ended 31 August 2025

3. Significant accounting estimates and judgements (cont'd)

(a) Judgements made in applying accounting policies (cont'd)

Accounting for operations of the Branch and co-funding obligations (cont'd)

Management concluded that the Society controls the Branch based on the following considerations:

- the Society is responsible for the day-to-day operation and management of the Branch and is accountable for the delivery of the Branch's activities in furtherance of the Society's objectives;
- the Branch's bank account, although maintained in the name of the Branch, is operated as a branch account of the Society, with authorised signatories appointed by the Society;
- the Society has primary responsibility for the Branch's obligations, including contractual commitments and operating costs incurred in the course of its activities; and
- the Branch does not have the ability to operate independently of the Society or to retain assets or incur liabilities in its own right.

Accordingly, management determined that the activities of the Branch are, in substance, activities of the Society itself. On this basis, all income, expenditure, assets and liabilities arising from the operations of the Branch are recognised in the financial statements of the Society.

Management also exercised judgement in determining the accounting implications of the co-funding arrangement set out in the MOU. Although the MOU provides for the sharing of surpluses and deficits arising from the Branch's operations and for the distribution of assets upon cessation of the Branch, management concluded that these provisions do not give rise to a present obligation or liability in respect of the Branch's resources during its operations. The sharing of surpluses and deficits is effected only upon declaration, at which point a present obligation arises and is recognised as a liability. Prior to such declaration, the Society is not obliged to transfer resources to other societies and retains control over the Branch's resources and bears the associated risks and obligations.

Accordingly, no liability is recognised in respect of the Branch's accumulated resources or net assets at the reporting date, and no portion of the Branch's resources is attributed to other societies. Liabilities are recognised only when obligations under the co-funding arrangement are declared and become enforceable.

The provisions relating to the distribution of assets upon cessation of the Branch represent contingent arrangements that would take effect only upon the occurrence of a future event and do not alter the accounting treatment of the Branch's assets and liabilities during its ongoing operations. Management concluded that no portion of the Branch's net assets is attributable to other societies at the reporting date, and that amounts payable under the co-funding arrangement are appropriately recognised as liabilities when declared, rather than as interests in the Society's funds.

Tung Ling Student Care Centre

Notes to the financial statements
For the financial year ended 31 August 2025
3. Significant accounting estimates and judgements (cont'd)
(b) Key sources of estimation uncertainty

Management has assessed the key areas where estimation uncertainty could arise and is of the view that there are no key sources of estimation uncertainty that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Cost of activities

	2025	2024
	S\$	S\$
Overheads comprising:		
- Bank charges	132	138
- Cleaning and toilet supplies	1,224	1,674
- Food and refreshment	9,705	9,747
- General expenses	1,425	1,571
- Insurance	3,230	2,978
- Low value office equipment	226	297
- Office and medical supply	59	97
- Outing	1,917	502
- Postages, printing & stationery	1,177	983
- Rental charges	4,996	4,966
- Repair & maintenance	3,907	6,002
- Service charge	927	857
- Subscriptions	992	897
- Telephone	2,269	1,893
- Transport	1,617	1,770
- Utilities	6,047	6,133
Total overheads	39,850	40,505
Employee benefits (Note A)	179,276	164,398
Depreciation (Note 6)	6,027	6,027
Co-funding charges relating to the Branch (Note 9) (Restated)	6,000	30,000
	231,153	240,930

Tung Ling Student Care Centre

Notes to the financial statements
For the financial year ended 31 August 2025

4. Cost of activities (cont'd)

Note A: Employee benefits

	2025 S\$	2024 S\$
Remuneration of key management personnel:		
Staff salaries and bonuses	39,000	39,000
CPF contributions	2,925	2,925
Other employment costs	3,150	59
	45,075	41,984
Remuneration of other personnel:		
Staff salaries and bonuses	106,918	102,073
CPF contributions	14,060	12,990
Other employment costs	13,223	7,351
	134,201	122,414
Total employee benefits	179,276	164,398

5. Governance costs

	2025 S\$	2024 S\$
Audit fees	4,000	3,800
	4,000	3,800

Tung Ling Student Care Centre

Notes to the financial statements
For the financial year ended 31 August 2025

6. Plant and equipment	Renovation S\$	Furniture and fittings S\$	Office & kitchen equipment S\$	Air conditioners S\$	Computers S\$	Total S\$
2025						
Cost						
At beginning and end of year	240,649	8,227	14,296	10,922	22,940	297,034
Accumulated depreciation						
At beginning of year	(240,649)	(4,044)	(11,256)	(10,922)	(15,721)	(282,592)
Charge for the year (Note 4)	–	(1,068)	(1,119)	–	(3,840)	(6,027)
At end of year	(240,649)	(5,112)	(12,375)	(10,922)	(19,561)	(288,619)
Carrying amount						
At end of year	–	3,115	1,921	–	3,379	8,415

Tung Ling Student Care Centre

Notes to the financial statements
For the financial year ended 31 August 2025

6. Plant and equipment (cont'd)

2024 Cost	Renovation S\$	Furniture and fittings S\$	Office & kitchen equipment S\$	Air conditioners S\$	Computers S\$	Total S\$
At beginning and end of year	240,649	8,227	14,296	10,922	22,940	297,034
Accumulated depreciation						
At beginning of year	(240,649)	(2,976)	(10,137)	(10,922)	(11,881)	(276,565)
Charge for the year (Note 4)	–	(1,068)	(1,119)	–	(3,840)	(6,027)
At end of year	(240,649)	(4,044)	(11,256)	(10,922)	(15,721)	(282,592)
Carrying amount						
At end of year	–	4,183	3,040	–	7,219	14,442

Tung Ling Student Care Centre

Notes to the financial statements For the financial year ended 31 August 2025

7. Trade and other receivables

	2025 S\$	2024 S\$
Trade receivables	1,238	2,030
Rental deposit	393	393
Utilities deposit	680	590
Prepayment	2,873	2,365
	5,184	5,378

Trade and other receivables are denominated in Singapore Dollars.

8. Cash and cash equivalents

	2025 S\$	2024 S\$
Cash in hand	200	200
Cash at bank	705,784	738,266
	705,984	738,466

Cash and cash equivalents are denominated in Singapore Dollars.

9. Trade and other payables

	2025 S\$	2024 S\$
Co-funding payable	6,000	50,000
Advance school fees and deposits	4,642	4,626
Deposits received	24,090	22,310
Accrued expenses	7,237	8,567
Sundry payables	1,973	-
	43,942	85,503

The co-funding payable represents amounts declared by the Society under a co-funding arrangement relating to the operation of the Branch. Under the terms of the arrangement, the Society is required to share surpluses arising from the Branch's operations with funders of the Branch.

Amounts payable under the co-funding arrangement are recognised only when declared, at which point a present obligation arises. The co-funding payable does not represent a distribution of surplus or an ownership interest in the Society's net assets. The co-funding payable is expected to be settled within the next financial year.

Trade and other payables are denominated in Singapore Dollars.

Tung Ling Student Care Centre

Notes to the financial statements For the financial year ended 31 August 2025

10. Prior period adjustment

During the current financial year, the Society reviewed the presentation of amounts arising from the co-funding arrangement relating to the operation of the Branch and identified that the comparative information for the prior financial year could be improved to enhance consistency with the Society's accounting policies.

In the prior financial year, amounts declared under the co-funding arrangement were presented as distributions within the reconciliation of funds section of the statement of financial activities. Following a reassessment of the nature of the arrangement, management has concluded that such amounts are more appropriately recognised as expenditure within cost of activities, with corresponding liabilities recognised when declared.

Accordingly, the comparative figures have been restated to reclassify these amounts from the reconciliation of funds to expenditure within cost of activities. As a result of this reclassification, total expenditure and the reported surplus for the prior financial year have changed.

This adjustment does not affect the Society's cash position, trade and other payables, or the value of the general fund as at the end of the prior financial year. The adjustment relates to the presentation and classification of amounts within the statement of financial activities and does not affect the underlying transactions or the closing financial position of the Society.

Effect of adjustment to prior year's statement of financial activities as follows:

	Previously reported S\$	Adjustment S\$	Restated S\$
Statement of financial activities			
Cost of activities	(210,930)	(30,000)	(240,930)
Net surplus for the year	59,030	(30,000)	29,030
Transfer of funds	(30,000)	30,000	–
Funds at end of year	672,783	–	672,783

Consequential amendments have also been made to the comparative statement of cash flows to reflect the revised classification and to enhance comparability with the current financial year's presentation.

11. Authorisation of financial statements for issue

The financial statements of the Society for the financial year ended 31 August 2025 were authorised for issue in accordance with a resolution of the Executive Committee of the Society on 11 November 2025.

**CHURCH BOARD
ANNUAL GENERAL MEETING 2026
28 FEBRUARY 2026**

CURRENT ELDER BOARD / CURRENT CHURCH BOARD

<u>Name of Elder</u>	<u>Church Board Office</u>	<u>Position in Church</u>
Mr Chao Tian Kong	President	Elder
Mr Tan Peng Ann	Vice-President	Elder
Mr Phua Ngak Teck	Honorary Secretary	Elder
Mr Foo Yau Hing Daniel	Honorary Treasurer	Elder
Mr Wong Mun Chung	Committee Member	Elder
Mr Sng Jin Yang Justin	Committee Member	Elder
Mr Koh Chin Kok	Committee Member	Elder
Mr Tan Tien Leong	-	Elder
Mr John Koo Yoke Han	-	Advisory Elder
Mr Foong Daw Ching	-	Advisory Elder

CURRENT AUDIT COMMITTEE

<u>Name</u>	<u>Office</u>
Mr Choo Eng Beng	Chairman
Mr Heng Wee Meng	Committee Member
Mr Trent Ng	Committee Member
Mr Foong Tai Wei	Committee Member
Ms Anne Sim Poh Choo	Secretary

CURRENT AUDITOR AND PROPOSED RE-APPOINTMENT

Auditor - ALL Assurance PAC

CURRENT BANKERS

DBS, OCBC, Hong Leong Finance and Maybank

PRESENT DEACONS

1. Samson Hu : Teens for Christ Ministry – Advisor
2. Henry Yeo : Missions – Ministry Head
Myanmar Service – Deacon Overseeing
3. Paul Yeo : Saturday Bilingual and Sun Bilingual – Service in Charge
Christian Education – Assistant Ministry Head
4. Joshua Teo : Men’s Fellowship – Leader-in-Charge
Music Ministry – Deacon overseeing
5. Kevin Koo : Community Services – Assistant Ministry Head
6. Danny Kwok : Music – Ministry Head
Bilingual Service – LG Area Leader
7. Estella Low : Young Adults – Ministry Head
Tung Ling Counselling Centre – Assistant Ministry Head
8. Caleb Koh : Young Generation – Ministry Head