



# WHERE HOPE SHINES



**ARC CHILDREN'S CENTRE**

ANNUAL REPORT 2024/2025

WE VALUE YOUR TRUST



CHARITY  
TRANSPARENCY  
AWARDS

2016 - 2019 / 2024



CHARITY  
GOVERNANCE  
AWARDS 2019

Operational Efficiency



Children's Hospice International

*CHI Founder's Grant 2016 to 2024  
awarded for outstanding leadership and  
programme development for children  
with life-threatening illnesses.*

THE STRAITS TIMES  
SINGAPOREAN  
OF THE YEAR 2023

PRESENTED BY  **UBS**  
TO THE FOUNDERS OF ARC



*Extraordinary People,  
No Child Left Behind*

12 March 2025

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# VISION

For every child who comes, to find joy again.

# MISSION

- Provide a sanctuary for each child's holistic development and learning.
- Inspire confidence to lead a fulfilling life.
- Nurture a supportive community for the children and their families.

# VALUES



## Simplicity

We prioritise meeting the basic needs of the families in our care, embracing and giving thanks for life's simple gifts.



## Support

We provide families with a foundation of hope, helping them build resilience during challenging times.



## Joy

We uplift children and their families by fostering a spirit of joyous giving and celebration.



## Commitment

Our steadfast team of staff and volunteers is devoted to the well-being and betterment of the children and families we serve.



## Compassion

Love is at the core of our actions, driving our passion to support and care for children in need.

# OBJECTIVES

## **Operate a Day-Care Centre:**

- For children with cancer or life-threatening illnesses.
- Focus on those who cannot attend regular schools due to immunosuppressive treatment side effects.
- For children here for treatment in need of a day-care support in Singapore.

## **Provide Care and Enrichment:**

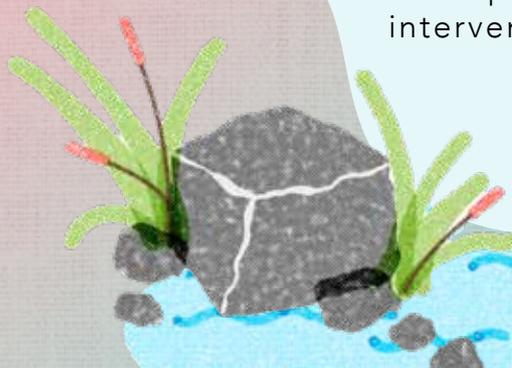
- Emotional, moral, and psychosocial support for children and their families.
- Continuing education in a hygienic environment
- Nurture children's confidence, growth, and talents through activities.
- Enhance physical development with exercises and therapy.
- Offer respite and support for families and caregivers to restore their spirits and strength.

# PATRON'S MESSAGE



It has been an extraordinary year for Arc — one marked by deepened impact, growing recognition, and unwavering compassion. At the heart of it all lies the unshakeable belief that every child, regardless of their circumstances, deserves to be seen, supported, and given the opportunity to thrive.

Arc's commitment to children with cancer or other life-threatening illness and their siblings continues to shine as a beacon of hope. Whether through therapeutic interventions,



developmental support, or emotional care, the team has remained steadfast in walking alongside families during some of their most vulnerable moments.

This year, the nation's attention turned to Arc's story, with our co-founders, Ronita Paul and Geraldine Lee, featured in Channel News Asia's Extraordinary People. This recognition is a testament not only to their tireless dedication, but to the countless lives touched by the work they have quietly and resolutely led over the years. It affirms what many of us already know — that Arc is a place of quiet strength and deep purpose.

Within these pages are the stories that truly define our mission — children who have taken their first dance steps, siblings who have found their voice, and families who, in the midst of profound uncertainty, have discovered a community that understands and cares. Each moment of progress, no matter how small, is the result of collective effort: from the staff who give so generously of themselves, to the volunteers who serve with humility, and the

donors whose steadfast belief in our mission propels it forward.

As Patron, I am deeply moved by all that Arc has accomplished and filled with even greater hope for what lies ahead. In a world that so often moves too quickly, Arc remains a sanctuary where time is given to listen, to nurture, and to walk alongside those we serve. May we continue to uphold this spirit and extend its reach to every child and family in need.

With heartfelt appreciation to each of our supporters for making this possible.

**Mrs Goh Chok Tong**

Patron

# CHAIRMAN'S MESSAGE

The year 2024/2025 has brought both immense challenges and deeply meaningful milestones. At Arc Children's Centre - Singapore's only charity day care devoted to children with cancer and other life-threatening illnesses - we remain steadfast in our mission to provide a safe, nurturing space where medically vulnerable children can recover, grow, and experience the normal joys of childhood.

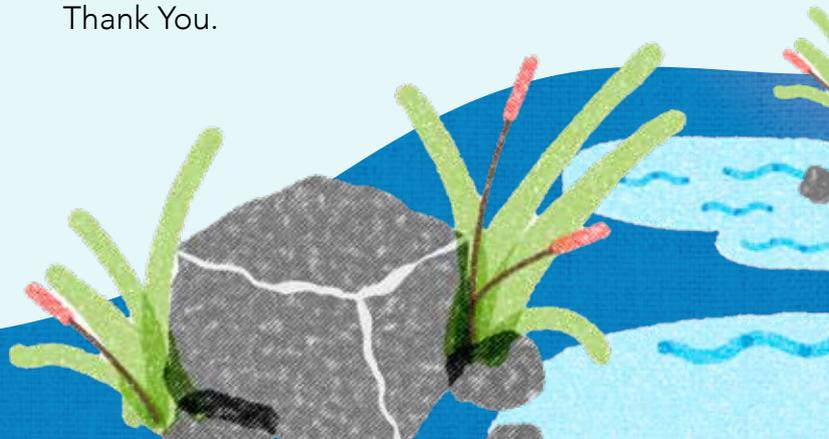
This year, Arc supported 74 children with life-threatening medical conditions and 25 of their siblings, aged between 2 to 18 years. Many of these children face complex developmental hurdles - from speech delays and feeding difficulties to mobility challenges and emotional distress - resulting from prolonged treatments and hospitalisation. Our specialised programmes are guided by a dedicated team of educators, therapists, nurses, and volunteers, who journey with each child at their own pace. Arc remains a vital bridge between hospital and home, closely aligned with each child's medical and rehabilitation needs.

We continue to uphold the highest safety and hygiene standards in our facilities, while our fleet of transport services ensures children can travel to and from Arc with reduced infection risk - especially critical for those with compromised immunity.

In 2024, Arc was honoured to receive the Charity Transparency Award, a recognition that reaffirms our commitment to governance and accountability. We were privileged to welcome Minister Desmond Lee as our Guest of Honour at the Arc Charity Gala Lunch 2024, a moment of collective encouragement and hope.

As we look to the future, the impact of a challenging global economy on charitable giving is real. Arc relies solely on public generosity to sustain our work. Rising needs demand deeper resolve and broader support.

To every donor, volunteer, staff member, and fellow Board and Committee member - a big Thank You.



You are the vital ingredients of the village that uplifts every child and family at Arc. We remain deeply grateful and appreciative.

**Mr Chia Ngiang Hong**  
Chairman



# THE BOARD

The Board is entrusted with crucial responsibilities to guide the Charity towards its objectives. These include providing strategic leadership, supporting programmes and services, ensuring succession planning, appointing management lead, conducting regular effectiveness reviews, overseeing financial statements, assessing major risks, ensuring effective management, and exercising independent judgement while remaining committed to Arc's cause.



**Mr Chia Ngiang Hong**  
*Chairman*



**Dr Sheila Vasoo**  
*Vice Chairman*



**Mr Frank Khoo Shao Hong**  
*Treasurer*

## ROLE

To steer the charity towards its strategic objectives, ensure good governance and to serve the beneficiaries, stakeholders and the public effectively. Together with board members, to exercise oversight of the charity's operations and assist with its accommodation/welfare needs and seek funding support for its sustainability.

To guide development in the children's best interests.

To leverage my financial and investment experience to strengthen a solid financial foundation that sustains the charity's programmes and services, ensuring their continued success and positive impact.

**Occupation:** Group General Manager, City Developments Limited

**Appointed Board Nomination and Staff Remuneration Committee Chairman:** 13/7/2021

**Appointed Chairman:** 14/9/2020

**Appointed Director:** 20/3/2018

**Meeting Attendance:** 4/4

**Occupation:** Senior Consultant and Rheumatologist, The Arthritis & Rheumatology Clinic

**Appointed Vice Chairman:** 22/11/2021

**Appointed Board Nomination and Staff Remuneration Committee Member:** 13/7/2021

**Appointed Director:** 23/5/2017

**Meeting Attendance:** 3/4

**Occupation:** Former Group Chief Investment Officer, City Developments Limited

**Appointed Treasurer:** 1/4/2024

**Appointed Investment Committee Member:** 1/4/2024

**Appointed Director:** 1/4/2023

**Meeting Attendance:** 4/4



**Ms Sharon Yee Yin Yin**  
*Director*



**Prof Chan Mei Yoke**  
*Director*



**Dr Frances Yeap**  
*Director*



**Dr Lilian Leong**  
*Director*

**ROLE**

To guide and share my knowledge in the development of the charity and to ensure the financial viability of the mission for the long term.

To govern in the charity's best interest and to support the management of the charity by providing regular feedback.

To review and grow the programmes and services for the children and their families.

To ensure that policies for staff and volunteers are effective and compatible with the charity's operations and programmes.

**Occupation:** Managing Director, Team Head (SE Asia), BNP Paribas Wealth Management

**Appointed Investment Committee Chairman:** 13/7/2021

**Served as Treasurer:** 1/4/2020 to 31/3/2024

**Appointed Director:** 13/11/2019

**Meeting Attendance:** 4/4

**Occupation:** Senior Consultant, Paediatric Haematology / Oncology, KK Women's & Children's Hospital

**Appointed Programmes & Services Committee Member:** 13/7/2021

**Served as Vice Chairman:** 20/6/2017 to 21/11/2021

**Appointed Director:** 23/5/2017

**Meeting Attendance:** 3/4

**Occupation:** Consultant, Paediatric Blood & Marrow Transplant, Paediatric Haematology / Oncology National University Children's Medical Institute, NUH

**Appointed Programmes & Services Committee Chairman:** 13/7/2021

**Appointed Director:** 14/3/2020

**Meeting Attendance:** 2/4

**Occupation:** Dental Surgeon (retired)

**Appointed Board Nomination and Staff Remuneration Committee Member:** 13/7/2021

**Served as Treasurer:** 14/11/2019 to 31/3/2020

**Appointed Director:** 23/5/2017

**Meeting Attendance:** 3/4

# ORGANISATION STRUCTURE

## BOARD OF DIRECTORS

## MANAGEMENT

Co-Founders & Centre Heads  
(Date of Appointment: March 2011)

**Geraldine Lee**  
**Ronita Paul**

## STAFF

DPO/Risk Manager  
Accounts/People Relations Executive  
Operations/Care Executive  
Communications Executive  
Nurse (Part-Time)  
Teacher (Part-Time)  
Senior Housekeeper  
Senior Driver (Part-Time)  
3 Care/General Aides (2 Part-Time)

## VOLUNTEERS

## BOARD COMMITTEES

Members of the Committees serve three-year terms, matching the duration of Board members, with renewals following the same procedures to ensure continuity and consistency in governance. The committees will periodically review its Terms of Reference to ensure alignment with the Board's objectives and responsibilities, with any revisions requiring Board approval.

### **BOARD NOMINATION & STAFF REMUNERATION COMMITTEE**

This Committee is responsible for sourcing, interviewing, selecting and recommending potential candidates for Board approval. Additionally, the committee evaluates and approves management's recommendations for staff remuneration packages and promotion opportunities, while independently assessing key management remuneration packages to ensure impartiality and transparency.

**Mr Chia Ngiang Hong (Chairman)**

**Dr Lilian Leong**

**Dr Sheila Vasoo**

### **INVESTMENT COMMITTEE**

The Committee assists the Board by overseeing financial investment planning and strategies to ensure Arc's financial sustainability. It ensures that Arc's management has the necessary financial resources to effectively deliver its programmes and services.

**Ms Sharon Yee (Chairman)**

**Mr Anthony Cheng**

**Ms April Goh**

**Mr Chia Ngiang Hong**

**Mr Frank Khoo**

**Ms Stephanie Magnus**

### **PROGRAMMES & SERVICES COMMITTEE**

The Committee aims to facilitate an integrated approach to planning, implementing, monitoring, and evaluating the organisation's programmes and services.

**Dr Frances Yeap (Chairman)**

**Prof Chan Mei Yoke**

**Dr Enrica Tan**

**Nurse Clara Su**

**Nurse Khan Lian Cing**

# A LIGHT IN DARK TIMES



"Arc has been a lifeline—for Matilda, for Amanda, and for me. I have met other parents, shared stories, and found strength I did not know I had. Arc has given us light in a very dark time. It may look like just a centre, but to families like ours, it means everything."

When Matilda was diagnosed with B-cell Leukaemia at just two years old, our lives turned upside down. I had to stop working to care for her full-time. My husband halted all work travel, and our older daughter, Amanda, was confused and scared. Everything changed—our routines, our diet, even our home. Because of Matilda's weak immune system, every surface had to be spotless. It was overwhelming.

Matilda's treatment was tough. The steroids made her constantly hungry and moody. She did not understand what was happening, and we were all trying our best just to cope. She became very isolated. Her only companions were our helper and me. I was desperate for her to connect with others again.

I waited patiently for Matilda's oncologist to say she was physically ready to go to Arc. From the moment we stepped in, I felt a sense of relief. It was welcoming, relaxed, and warm, and Arc felt like the right place.

Arc gave Matilda the space to be herself again. She was shy at first, after so many months in isolation. But the teachers never rushed her. They gently helped her come out of her shell. Today, she is one of the most enthusiastic dancers at Arc and tells me all about her day on the way home.

Arc also embraced Amanda, our older girl. She went from feeling invisible to being part of a bigger Arc family. She made real friends and found adults she could trust.

## The Strength of a Sibling

When Amanda first received the news of her younger sister Matilda's cancer diagnosis, she was living with her grandmother. Although Matilda had been unwell for some time, the confirmation of cancer was entirely unexpected. "It was a shock when my mother called to tell us," Amanda shared. "My grandmother cried. I cried too. I believe everyone did. It was very difficult to come to terms with."

Matilda was very young at the time, and while Amanda's relationship with her remained close, Amanda became more cautious and attentive in her presence. "I began to be much more careful around her," she explained. "Even now, I still become anxious when we go out and she touches everything. It is something I carry with me."

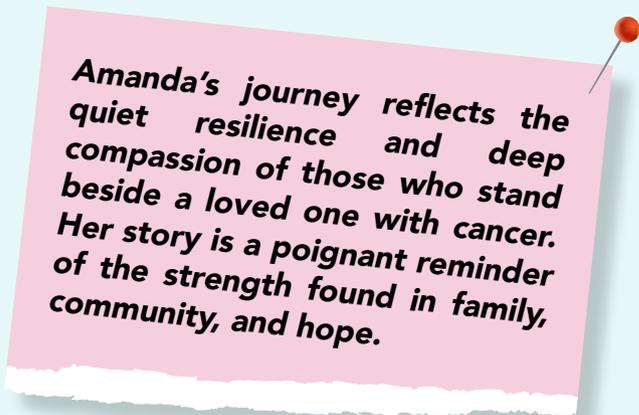
Among the many moments throughout Matilda's treatment, one stood out most clearly. "The day her Port-a-Cath was removed was very meaningful to me. The surgery was brought forward, and I found out while I was still in school. That was when I realised—it was almost over. It really hit me!"

For Amanda, Arc was a vital source of strength during this period. "Attending Arc gave me hope," she said. "Seeing other cancer survivors helped me believe that Matilda would recover. It also reassured me that she would not have to miss out on her childhood because of her illness."

To other siblings who may be uncertain about coming to Arc, Amanda offers sincere encouragement. "It makes everything feel a little bit better," she said. "You meet people who have experienced similar things, and that forges very strong bonds. The friendships you make at Arc endure, and the experiences are truly unique. Just try it—I do not think you will regret it."

## Sok Ying & Amanda

Mother & Sister of Matilda



*Amanda's journey reflects the quiet resilience and deep compassion of those who stand beside a loved one with cancer. Her story is a poignant reminder of the strength found in family, community, and hope.*



# A VILLAGE FOUND

When our son, Chace, was diagnosed with Neuroblastoma at birth, our world shattered. We were thrown into a relentless cycle of hospital stays and treatments, living each day with fear and uncertainty. Chace's fragile immunity meant he could not attend regular childcare, and he was missing out on what every child deserves — the chance to play, grow, and simply be a child. Isolated at home, he became non-verbal and withdrawn. When Dash was born, he too felt the emotional weight of our family's journey. As parents, we were constantly anxious — trying to hold everything together while watching our boys miss out on their childhood.

Then we found Arc Children's Centre — and everything changed.

From our very first visit, we felt embraced. Arc was more than just a centre; it was a place that understood. We were welcomed with open hearts, and it was clear this was a space built on deep compassion and love. For Chace, Arc became a sanctuary where he could thrive — not as a patient, but as a child. He found joy in music, stories, crafts, and friendships, and soon, he began to speak. For Dash, Arc was equally transformative —

he was included, encouraged, and valued for who he is.

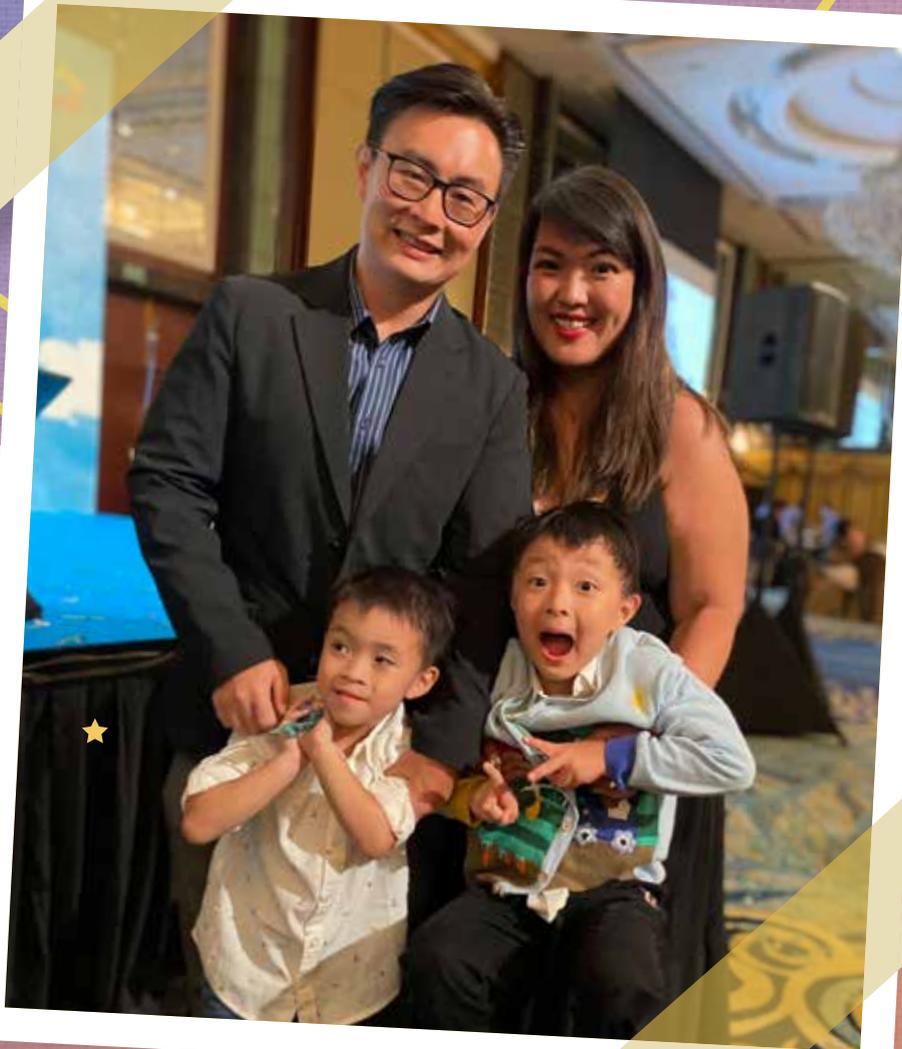
We began witnessing beautiful milestones: Chace confidently speaking during circle time, Dash proudly completing crafts. These were more than activities — they were signs of healing, growth, and hope. Even Chace's eating habits improved, thanks to the warm, healthy meals at Arc.

Arc also gave us a village — a community of fellow parents, volunteers, and staff who understood. We are no longer walking this road alone. We are supported, seen, and held. Chace and Dash are not just surviving — they are thriving.

Families like ours face battles every day — some of them invisible, all of them deeply personal. Arc is a light in the darkness, and with your support, that light continues to shine for more families who so desperately need it.

**Vicky Wong**

Mother of Chace & Dash



"Arc also gave us a village — a community of fellow parents, volunteers, and staff who understood. We are no longer walking this road alone. We are supported, seen, and held. Chace and Dash are not just surviving — they are thriving."

# EVERY CHILD'S VOICE MATTERS



"I have had inspiring moments that stay with me. A little girl with visual impairment once took nesting cups from my hands, determined to complete the task herself—her confidence and resilience moved me deeply. I am also continually inspired by Aunties Ronita and Gerrie, and all the volunteers and staff who have stayed the course, working together to make one dream benefit many."

Since joining Arc in 2019, I had the privilege of supporting children on their journey of recovery as a speech and language therapist. I assess and treat children with speech, language, and swallowing difficulties. For those developing well, I support teachers and volunteers with strategies to help them continue progressing confidently.

Children recovering from cancer or other serious illnesses often face complex developmental needs. At Arc, no one works in isolation. I collaborate closely with teachers, parents, volunteers, occupational therapist, clinical psychologist, and nurses



to build supportive environments where each child can thrive. I also conduct workshops for parents and classroom staff to address communication, literacy, and feeding needs both at home and at Arc.

While some children require individualised therapy, many face delays due to long hospital stays, missing out on vital early experiences like preschool, playgrounds, and social interaction. To bridge this gap, I introduced programmes such as Story Champs™ to boost storytelling and comprehension, and The Reading Lesson™ to build phonics and reading skills—laying a strong foundation for Primary One and beyond.

My work includes individual therapy, group support, and classroom-wide strategies. It is deeply rewarding—but at times, heartbreaking. Losing a child is never easy. But each June and December, many return to Arc's holiday programmes, strong and full of joy. Seeing them laugh, learn, and live reminds me why we do this work.

I have had inspiring moments that stay

with me. A little girl with visual impairment once took nesting cups from my hands, determined to complete the task herself—her confidence and resilience moved me deeply. I am also continually inspired by Aunties Ronita and Gerrie, and all the volunteers and staff who have stayed the course, working together to make one dream benefit many.

Arc is unique. It's a place of warmth, consistency, and familiar faces—where children, families, volunteers, and staff find belonging. I feel lucky to be part of a team that watches children grow and shares in their lives long after they have left our care.

To parents, if you're looking for a nurturing, caring space that truly supports your child's growth, you will find no place like Arc.

**Caroline Lee**  
Speech-Language Therapist



# HEART AND HOPE

Arc Children's Centre was first introduced to my former company, LE Champ (South-East Asia) Pte Ltd, about 10 years ago through a banker. Since then, it became a part of our company's annual charity tradition to donate to and visit the children at Arc.

After retiring almost two years ago, I chose to volunteer at Arc. I have always loved working with children, and as a mother of triplets, I felt confident in my ability to connect with and support them. I was drawn to Arc because it offers a sanctuary for children with cancer and other life-threatening conditions—a place where they are not only cared for but also surrounded by warmth and encouragement.

As someone who has experienced the demands of managing a career while raising three children, I understand the strain that parents face when caring for a seriously ill child. Volunteering at Arc allows me to contribute, in my own small way, by offering families some respite and their children moments of joy.

My time at Arc has been immensely rewarding. Seeing the children's smiles, hearing their laughter, and watching them grow and thrive fills me with joy. While there is no pressure in volunteering, it is emotionally challenging when a child passes on. Yet, the resilience of the children and the incredible dedication of the founders, teachers, and staff continually inspire me. Their compassion and steadfast commitment create a loving, grounded space where the children feel safe and cherished.

Having volunteered at Arc for a year and a half now, I am constantly moved by the heart and soul the team pours into everything they do—for the children, their families, and even us volunteers. I sincerely hope more donors and volunteers will step forward to support Arc Children's Centre, so that it can continue to grow its team and bring hope, care, and love to every child who comes through its doors.

**Geraldine Chng**

Volunteer



"Having volunteered at Arc for a year and a half now, I am constantly moved by the heart and soul the team pours into everything they do — for the children, their families, and even us volunteers."

# TOGETHER WE GROW

I am Daen, the co-founder of The Good Folks, a local PR agency we started in 2013. From Day One, we have been working with clients not based on their industry but on the connection and value we can create together. And at the heart of it, we have always felt a responsibility to use our expertise for good. That is why we take on at least one pro-bono project every year to lend our voices to causes that matter.

We began working with Arc Children's Centre in 2019, supporting the opening of its new home at Lorong Limau. It was a milestone moment, and we were honoured to help amplify Arc's story through media engagement. Since then, it has become a yearly commitment—securing media coverage, raising awareness, and where possible, connecting our own clients with Arc's mission, from music scholarships to fundraising initiatives.

Why Arc? Because Arc is truly a special place. Every visit fills me with energy and perspective. The children remind me that happiness does not need to be complicated—their laughter, love, and resilience are humbling.

One moment I will always treasure was when a parent, shared with me that her son had been given the all-clear on 6 Aug 2020. It showed me, in the most personal way, just how meaningful and life-changing Arc's mission truly is. It made me incredibly proud to play even a small role in supporting this cause. Another unforgettable moment was when Arc's founders, Ronita and Geraldine, were named The Straits Times' Singaporeans of the Year 2023. I was so nervous waiting for the results, and so incredibly proud and touched when they won. They deserve every bit of recognition.

**Daen Ng**  
The Good Folks



"If you are considering working with Arc, do not overthink it. It is easy to get involved—just show up, contribute what you can, and be open-hearted. You will soon realise you are receiving far more than you give."

# ARC CHARITY GALA LUNCH 2024 – “I WON’T GIVE UP”



*Guest of Honour: Mr Desmond Lee, Minister-in-charge of Social Services Integration & former Minister of National Development  
8 September 2024 | Shangri-La Hotel Island Ballroom*

## Minister Applauds Arc's Holistic Care for Children and Families

At the Arc Charity Gala Lunch 2024 – I Won't Give Up, Guest of Honour, Minister Desmond Lee paid tribute to Arc Children's Centre's unwavering commitment to children battling cancer and other life-threatening illnesses. As Singapore's first day-care centre of its kind, Arc was recognised for its all-rounded approach to care—one that embraces not only medical needs but also emotional, developmental, and psychological support.

At Arc, "you create an environment where these children can find hope, build resilience, and become the best version of themselves."

To illustrate this, the Minister shared the story of a young boy who initially did not speak. With Arc's personalised support in speech



and social development, he gradually found his voice and is now affectionately known as "motor-mouth" for his joyful and constant chatter.

Minister Lee also highlighted Arc's deep support for families: "We often need to involve families in the support we give, even if the problems only involve one child." He called for stronger community collaboration to "work as a society to uplift these families."

*Speech Excerpts from Guest of Honour*



# FUNDRAISERS

## Thank You from the Heart

We are deeply grateful to the organisers of these fundraising projects and to every donor whose generosity has made a difference, especially children who dedicated their birthdays to raising funds for Arc.

Your support enables Arc Children's Centre to provide vital programmes and services — from therapy and education to family support and joyful experiences — for children with cancer, life-threatening conditions, and their siblings.

## FUNDRAISING PROJECTS

	EVENTS	FUNDRAISING PERIOD
1	AiS Heartstrings Challenge 2024 for Arc	4 Feb 2024 to 9 Jan 2025
2	Project En	20 Apr to 17 May 2024
3	Arc Gala Lunch 2024	16 May to 9 Sep 2024
4	Pasar Glamour 2024	5 to 6 Oct 2024
5	SG Guards Golf 2024	13 to 31 Oct 2024
6	UOB GCD for Arc 2024	5 Nov to 17 Dec 2024
7	EFG Bank Year End Fundraising & Kidz@Work	27 Nov to 31 Dec 2024
8	SATS Giving	1 to 31 Dec 2024
9	Marshall Wace	27 Dec 2024

	<b>OTHERS</b>	<b>FUNDRAISING PERIOD</b>
1	Grace Turns 6!	15 Apr to 30 Jun 2024
2	Help Matthias help others for his 8th birthday!	2 to 31 May 2024
3	Jadon birthday	28 May to 16 June 2024
4	My First Fundraiser	19 Sept to 31 Dec 2024
5	Joel LAH! (Lend A Hand, Lift A Heart)	20 Oct to 8 Nov 2024
6	Aria's 4th Birthday Wishes for ARC!	7 to 22 Nov 2024
7	MCOPS_HAPPYFEET	12 Nov to 7 Dec 2024
8	Gift for Good- Will you be their Christmas Miracle?	25 Nov to 31 Dec 2024
9	Be Their Gift	6 to 25 Feb 2025
10	Bao Bao Charity	8 Feb 2025





# PROGRAMMES



## EDUCATION

### Purpose

To provide children with a holistic and enriching learning experience that fosters their intellectual, creative, social, and emotional growth in a safe and nurturing environment. By recognising and celebrating each child's individuality, the programme aims to cultivate their strengths, support their areas for improvement, and inspire a love for lifelong learning.

### Outcome

The development of confident, well-rounded, and resilient individuals who are equipped with the skills, creativity, and mindset to thrive in school and in life.

### Toddlers, Nursery, Kindergarten I & II

Every child who comes to Arc will be offered a warm engaging space where young children learn to explore play and grow. We fill their day with discovery, helping them develop confidence, curiosity and a love for learning, thus preparing them for mainstream primary education.

### Primary & Secondary

Arc provides tailored support for Primary and Secondary school students to help them thrive academically and emotionally. From studies, skills, to confidence building and social guidance, our programme is designed to meet each child's unique needs.

### School Holiday Programmes

We provide support for school-work, revisions, stay-over-camps, leadership training, confidence building and public speaking programmes.

## ENRICHMENT

These activities led by Professionals, encourage learning, confidence & character building, and importantly to bond together as a family:

- Arts & Crafts
- Choral Singing
- Guided Reading Programme (English & Mandarin)
- Dancercise
- Home Economics
- Language (Mandarin & Malay)
- Music & Movement
- Montessori
- Phonics
- Physical Exercise
- Speech & Drama (English & Mandarin)
- Story Champ
- S.T.E.A.M

# SERVICES

## MEALS

All our children are provided with nutritious meals daily:

- Breakfast (if needed)
- Lunch
- Tea Break

## THE TEAM

- 1 Education Consultant
- 2 Nurses
- 1 Child Psychologist
- 1 Master Fitness Coach
- 1 Occupational Therapist
- 1 Speech-Language Therapist

## TRANSPORT

Getting to and from Arc is a breeze with our own transport team and our fleet of 4 vehicles. We have the flexibility to take children home or to the hospital in an emergency.

# EDUCATION & ENRICHMENT

EDUCATION & ENRICHMENT	SESSIONS	TOTAL CONTACTS
Montessori	163	661
Mandarin	74	227
English	163	661
Numeracy	163	661
Arts & Crafts	163	661
English Phonics	52	149
English Writing	19	50
English Grammar	52	149
English Reading	19	50
Malay	11	14
Mathematics	150	798
Story Champ	51	269
Primary Tutorial/Enrichments	53	701
Secondary Tutorial/Enrichments	6	58
Leadership Opportunities	6	58



EDUCATION & ENRICHMENT	SESSIONS	TOTAL CONTACTS
<b>S.T.E.A.M:</b>		
Tangram	10	65
Coding	28	169
Life Sciences	28	169
Globe Trotters	28	169
Sensory Play	6	23
Emotions Connection	4	13
<b>Mandarin Classes:</b>		
Academic	203	733
Hanyu Pinyin	40	202
Speech & Drama	62	333

# EDUCATION & ENRICHMENT

ENRICHMENTS	SESSIONS	TOTAL CONTACTS
Speech & Drama	61	354
Home Economics Activities	35	163
Arts & Crafts	50	275
Dancercise	69	380
Music	117	655
Singing - Choral	84	427
Leadership Opportunities	6	58



MULTI-DISCIPLINARY CARE	SESSIONS	TOTAL CONTACTS
Physical Exercise	77	420
<b>Occupational Therapy:</b>		
Individual	105	179
Group	95	424
<b>Speech-Language Therapy:</b>		
Individual	36	76
Group	24	113
<b>Child Psychology:</b>		
Individual	31	51
Group	7	24
Parents Support	13	24

VOLUNTEERS	NUMBER	TOTAL HOURS
Volunteers	88	3770

# OUR GROWING VILLAGE

We are grateful to you for bringing joy & fun activities to the children:

- **Chen Liping**
- **Daen Ng**
- **Jack Choo**
- **Joel Seah**
- **Michael & Li Ann Ng**
- **Stuart Shee**
- **Tsai Tsung Cheng**
- **Ya Hui**
- **Ya Hui & Fans**
- **Zhin Sadali**
- **Adsan Law LLC**
- **Birkenstock South East Asia Pte Ltd**
- **City Developments Limited**
- **CRYSTIC-J**
- **Cushman & Wakefield**
- **DBS Bank**
- **EFG International**
- **ELFA Preschool @ Hougang**
- **Island Defence Training Institute**
- **JGL Worldwide (SG) Pte Ltd**
- **Kadita Partners Pte Ltd**
- **Kerry Consulting Pte Ltd**
- **KK Hospital Community Outreach – Nurses**
- **Kok Sen Restaurant**

- **Lion's Club Singapore Ladyhill**
- **Lions Club of Singapore Galaxy**
- **Marshall Wace Singapore Pte Ltd**
- **M Hotel Singapore City Centre**
- **National Volunteer & Philanthropy Centre**
- **NUS – Nursing**
- **NUS – Project Iris**
- **NUS – Project Rudolph**
- **Pan-Malayan Pharmaceuticals Pte Ltd**
- **PARKROYAL on Beach Road Singapore**
- **SG Cares Volunteer Centre @ Jalan Besar**
- **Shangri-La Rasa Sentosa**
- **Singapore Flower Club**
- **Singapore Indian Fine Arts Society (SIFAS)**
- **Singapore PharmaTech Pte Ltd**
- **The BLG Group Pte Ltd**
- **The Sophia Label**
- **The Straits Times**
- **UBS AG Singapore Branch**
- **UOB Group Channels & Digitalisation**
- **UWCSEA PACE**
- **VIVA Foundation for Children with Cancer**
- **Wishgift**















# YEAR IN REVIEW

We are deeply humbled and honoured by the recognition Arc has received this past year—from being named Straits Times Singaporean of the Year 2023, Channel News Asia Extraordinary People 2024, and seeing Arc featured in the National Day Parade 2024. These moments are not just accolades; they reflect the incredible strength of the children and families we serve, the unwavering dedication of our team, and the generosity of those who believe in our mission. Our heartfelt gratitude goes out to everyone who has stood with us—your support fuels our journey to bring hope, comfort, and care to every child, sibling and family who walks through Arc's doors.

**Ronita Paul**  
Co-Founder

These honours belong to the entire Arc family—the children who inspire us daily, the families who place their trust in us, the volunteers who give so selflessly, and the staff, board, and supporters who walk this journey with us. We would also like to express our heartfelt gratitude to our founding members for believing in this cause—especially our Founding Chairman, the late Dr Rita Yeoh, our Patron, Mrs Goh Chok Tong—as well as the many others who supported passionately this work and gave so generously to make Arc possible.

These accolades are milestones that remind us of the collective power of goodness and purpose. We are deeply grateful for the love and belief that surround Arc, and we remain committed to ensuring that no child and family faces this fight alone.

**Geraldine Lee**  
Co-Founder



### AiS Heartstrings Challenge



### Arc Camp Bowling



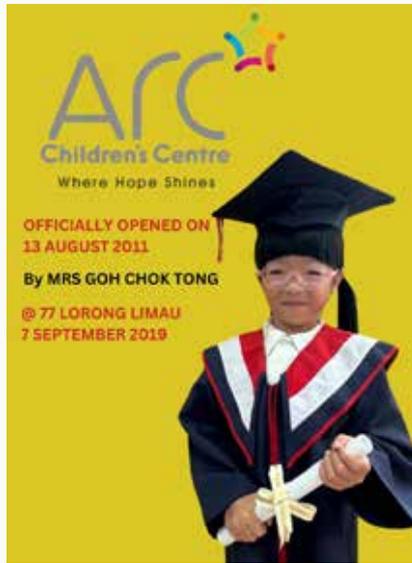
### Arc Camp



### Arc Got Talent Show



## Arc Graduation



## Arc Parent's Celebration



## Arts and Crafts



## Birthday Celebrations



## Bouncy Castles



## Chinese New Year



**Making Clay Art**



**Friday Funday!**



**Magic Show**



**Children's Day**



## Camp Futsal



## Deepavali



## Father's Day



## Charity Transparency Award



**Mother's Day**



**National Day**



**Racial Harmony Day**



**SuperPark**



**Valentine's Day**



**IDTI T-Play**



★  
**Shangri-la Family Day**



★  
**Sang Nila Utama Skit**



**Wizard of Oz Musical**



# CHILDREN ATTENDANCES



## AGE GROUPS

## NUMBER OF ATTENDEES

2 Years



3 – 4 Years



5 – 6 Years



7 – 8 Years



9 – 10 Years



11 – 12 Years



13 – 18 Years



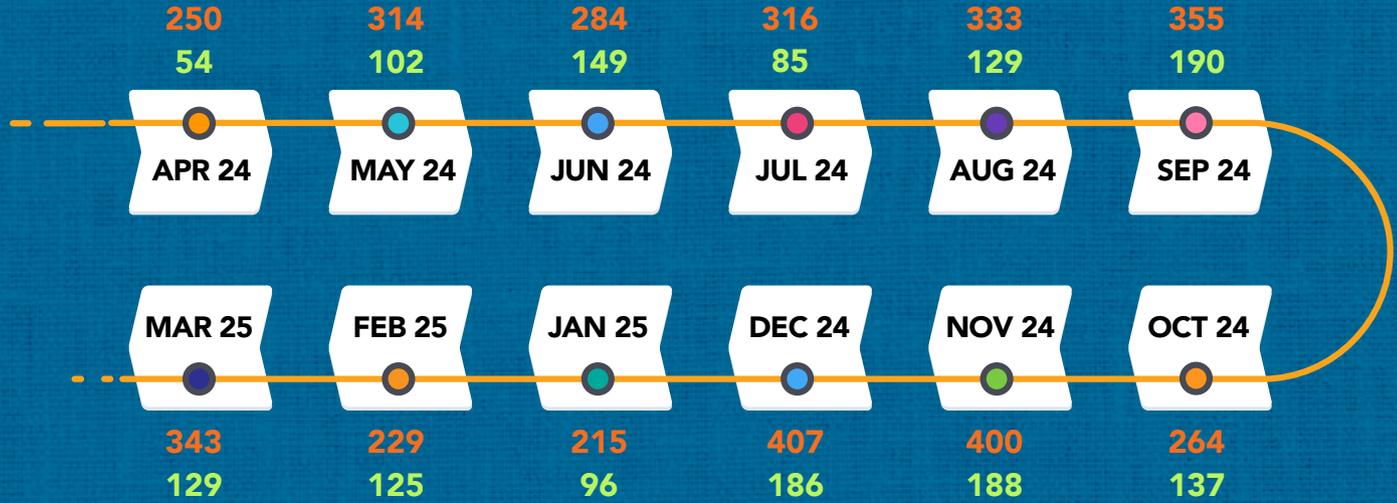
## TOTAL ATTENDEES

 Children with Life-Threatening Conditions - 74

 Siblings – 25



## MONTHLY ATTENDANCES:



## TOTAL ATTENDANCES

Children with Life-Threatening Conditions - 3710

Siblings – 1570

# THE YEAR AHEAD

As we look to the coming year, Arc remains deeply committed to walking alongside children with cancer and other life-threatening illnesses and their families—bringing comfort and care. No matter how uncertain or difficult a family's journey becomes—whether due to illness, treatments, or changing circumstances—Arc will continue to be a dependable source of support. With renewed purpose, we are strengthening our foundations, embracing innovation, and growing our community of supporters. Guided by our values of Simplicity, Joy, Compassion, Support and Commitment, we move forward with hope—ready to meet new challenges, deepen our impact, and create more moments of Joy where they are needed most.

## Service Delivery

We are committed to delivering holistic support to children with diverse needs through a collaborative, multi-disciplinary approach. Our specialised team—including educators, therapists, and psychologists—develops tailored care plans that reflect each child's unique challenges. We are also deepening collaboration with volunteers, particularly those supporting children who need additional guidance beyond classroom sessions. This unified approach—grounded in Support, Simplicity, and Commitment, ensures consistent care that builds confidence, reinforces learning, and nurtures every child's

development. Together, we continue to provide a compassionate environment that upholds resilience, dignity, and hope.

## Governance

We uphold the highest standards of governance through a strong and transparent framework. In 2024, we were honoured to receive the Charity Transparency Award, recognising our steadfast Commitment to integrity, accountability, and sound financial stewardship. We rigorously adhere to regulatory requirements and implement robust audit and risk management practices to ensure the long-term effectiveness and credibility of our work.

## Human Resource Development

Our people are the heart of Arc. In the year ahead, we will continue to strengthen a stable, skilled, motivated, and caring team—one that embodies our core values of compassion, integrity, and service—supported by a dedicated pool of trained and empathetic volunteers. Succession planning remains a key priority to ensure continuity in critical roles. By investing in training and professional growth, we foster a culture rooted in care, excellence, and unwavering support, ready to respond when families need us most.

## Digitalisation

Arc is embracing digital transformation to reduce time spent on paperwork, so our team

can focus more on caring for children and families.

As part of the Digitalisation for Social Service Agencies initiative, we are identifying areas where technology can improve our work. With the right tools and training, we aim to build confidence in using digital systems, improve efficiency, and create a long-term plan that supports Arc's growth and care for those we serve.

### Funding

Sustaining our mission requires strong, diversified funding—and the flexibility to adapt our strategies as needs and funding landscapes evolve. We are expanding engagement with both individual and corporate donors to increase support and awareness. Through strategic partnerships and careful financial stewardship, we are building a resilient foundation for long-term sustainability. Our approach reflects a deep Commitment to mission-driven impact and accountability.

### Branding and Awareness

To expand our reach and strengthen public trust, we are refining Arc's brand personality—defined by our values of Simplicity, Joy, Compassion, Support and Commitment. We

aim to express this identity clearly and consistently across all touchpoints. With renewed energy in digital outreach, brand storytelling, and corporate social responsibility (CSR) engagements, we seek to connect with a broader, more diverse audience. Through these efforts, we are building a vibrant community of advocates who share in our mission.





# GOVERNANCE

Arc Children's Centre is committed to upholding sound governance and management practices in alignment with the Code of Governance for Charities and Institutions of a Public Character (IPC).

Our corporate governance is fortified by the Board. The Board holds a pivotal role in guiding the Management, also known as key management staff, who are entrusted with policy formulation and daily operations. The Board adheres to comprehensive Terms of Reference, ensuring effective oversight, including succession planning and meeting conduct. Decisive on key matters, the Board approves corporate strategy, policies, budgets, reports, and significant organisational issues.

Board members bring balanced expertise and can serve no more than ten consecutive years, with Treasurer roles limited to four consecutive years. Biennial internal evaluations ensure ongoing effectiveness, while new members receive training manual on organisational protocols including Conflict of Interest, Whistle-blowing, and Code of Conduct. Specialised Committees support the Board in fulfilling its responsibilities efficiently. Refer to page 11 for Committees details.

## 1. Transparency and Reporting

We produce Annual Reports that provide the latest information on our programmes,

activities, board members, and audited financial statements. These reports, along with the Governance Evaluation Checklist, are easily accessible on the Charity Portal and our website, available within six months of the financial year's conclusion.

## 2. Conflict of Interest

All board members, volunteers, and staff adhere to our Conflict of Interest policy. We have established procedures for declaring conflicts of interest annually. Board members abstain from decisions involving such conflicts.

## 3. Remuneration

Our board members are volunteers and do not receive remuneration. To ensure impartiality in determining remuneration for key management staff who do not serve as board members, a clear and transparent procedure is in place. Remuneration proposals are reviewed by Management, approved by the Board Nomination and Staff Remuneration Committee (NRC), and then by the Board. Compensation for key management staff is recommended by the NRC for Board approval. Further details can be found in Note 15, Page 111 of the Financial Statements. During the financial year ended 31 March 2025, there are no paid staff who are close members of the family of the key management personnel or board members of Arc, who each receives total remuneration exceeding S\$50,000.

#### **4. Human Resources Management**

As of March 31, 2025, Arc has 8 full-time and 5 part-time staff and did not employ any staff who is a close member of the family of the Management or the Board. We actively implement policies and procedures that attract individuals with the right abilities, experiences and attributes. Our performance appraisal process acknowledges achievement and drives continuous improvement.

#### **5. Volunteer Management**

Our volunteers, including individuals, and corporate partners, play a vital role. We have a stringent process for new volunteers, including adherence to legal standards like the Personal Data Protection Act, Confidentiality, and Conflict of Interest. Interviews are conducted for potential volunteers, who are also briefed on our Volunteer Management policy.

#### **6. Whistle-blowing**

A Whistle-blowing Policy is in place to address concerns about potential wrongdoing or improprieties within Arc. Concerns or information can be shared in writing via email to [directors@arcchildren.org](mailto:directors@arcchildren.org)

#### **7. Strategic Plan**

The 5-year Strategic Plan serves as Arc's guiding roadmap focusing on continuity and sustainable growth. This dynamic document will be periodically reviewed and adapted by the Board and management to ensure its effectiveness in achieving our mission. Details on the Strategic

Plan, also known as The Year Ahead can be found on page 52-53 of the Annual Report.

#### **8. Internal Controls**

The Board ensures strong internal controls to protect stakeholders' interests and our assets. We adhere to procedures outlined in the Internal Controls Policy, covering areas such as financial matters, procurement, payments, delegation of authority, and approval limits. The Internal Controls Policy will be reviewed and updated at least once every two years.

#### **9. Funds**

The Board actively oversees funds received as donations to ensure their proper utilisation. Programmes and services funding undergoes Board review to ensure long-term sustainability. Excess funds are securely invested as fixed deposits in approved banks, as guided by the Investment Committee.

#### **10. Budgeting and Spending**

Budgeting is a pre-financial year exercise for the Board's review and approval. Financial reports and quarterly reviews are shared with the Board to monitor actual spending. Additionally, our policy prohibits extending loans to staff, board members, or external parties.

#### **11. Financial Audit**

An annual financial audit is conducted by an independent Auditor, whose report includes their opinion. Refer to page 72 for additional information in the Independent Auditor's Report.



## ★ 12. Reserve Policy

The accumulated reserves consist of both unrestricted and restricted funds. The Board regularly reviews the reserve amount to ensure its adequacy in fulfilling ongoing obligations. For additional details, please refer to Note 21, Page 120 of the Financial Statements.

## 13. Restricted and Designated Funds

Our restricted funds are detailed in Note 14, Page 108-110 of the Financial Statements. You can find more information there. We do not have any designated funds.

## 14. Personal Data Protection Act (PDPA)

Arc acknowledges its obligations in accordance with the Personal Data Protection Act. This entails proper handling of personal data, including its collection, use, and disclosure solely for the purposes agreed upon by the individual. Arc ensures that personal data is used only for the intended purposes, and as allowed by law. To prevent unauthorised access, collection, use, disclosure, copying, modification, or disposal of personal data, Arc maintains appropriate and reasonable security measures. More information can be found in our website.

## 15. Selection and Appointment of Board Director Policy

This Policy provides guidelines that govern the process of selecting, appointing and re-appointing candidates for the role of Board Director in Arc. More information can be found in our website.

## ★ 16. The Board

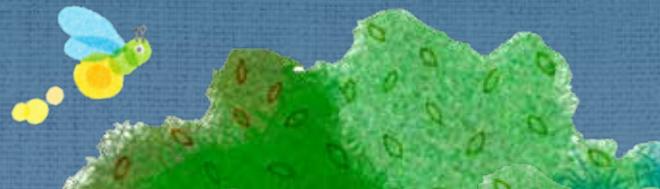
★ The Board oversees all critical aspects of Arc, including its financial status, annual budget, financial statements, auditor's report, programmes and services, remuneration, fund-raising activities, as well as investment and reserve policies. The Board provides critical support to Arc's management team to achieve its mission and values. New Board member/s will be orientated through their duties and understanding of Arc with a Training Manual. This manual can be found in our website.

## 17. Board Evaluation Policy

The Board Members strive to hold themselves, and its processes accountable, identifying gaps between current and expected performance, in their course of improvements. The Board evaluates its performance collectively and individually, each member of the Board will complete a Self-evaluation and a Board-evaluation. More information can be found in our website under the Board Evaluation Policy.

## 18. Terms of Reference (ToR) for Board

The ToR formalise the Board's authority, and duties, along with each of its committees. Defines their purpose, scope, responsibilities, meetings, composition, and other matters. Thus, ensuring clear delimiters and accountabilities to allow the discharging of their duties and mandate.



## 19. Terms of Reference – Investment Committee

The Investment Committee supports the Board in overseeing and providing financial investment planning and strategies, striving towards Arc's financial sustainability. It ensures Arc's management has the financial resources to provide its programmes and services effectively. The Investment Policy sets out guidelines for the prudent management of Arc Children's Centre's financial reserves to preserve capital, maintain liquidity, and support long-term sustainability. It outlines investment objectives, risk tolerance, and parameters, with oversight by the Investment Committee.

## 20. Terms of Reference – Board Nomination and Staff Remuneration Committee

The Board Nomination, and Staff Remuneration Committee, is responsible for sourcing, interviewing, selecting, re-appointing, and recommending potential candidates to the Board for approval. Additionally, it evaluates and approves management's recommendations on staff remuneration packages and promotion opportunities, independently assessing key management remuneration packages to ensure impartiality and transparency before presenting them to the Board.

## 21. Terms of Reference – Programmes Services Committee

The purpose of the Programmes and Services Committee is to facilitate an integrated approach to the planning, implementation,

monitoring and evaluation of the organisation's programmes and services to achieve the mission of Arc.

## 22. Conflict of Interest

All board members and staff adhere to our Conflict of Interest policy. We have established procedures for declaring conflicts of interest annually. Board members abstain from decisions involving such conflicts.

## 23. Environmental, Social, and Governance (ESG)

At Arc, we are committed to fostering a sustainable and responsible approach to our operations and activities with the aim of maximising positive impact on the environment and society.

## 24. Anti-Money Laundering

Arc takes its responsibility for ensuring the establishment and maintenance of systems of internal control for the prevention and detection of fraud, irregularities, and corruption as non-negotiable and will not tolerate fraud, corruption, or abuse of position for personal or institutional gain. It is therefore the policy of Arc to comply fully all relevant laws and legislations.

## 25. Flexible Work Arrangements (FWAs)

Arc's Flexible Work Arrangements (FWAs) is designed to support our employees in achieving a healthy work-life balance while upholding our commitment to providing exceptional care and services to children and families.



## 26. Risk Management and Risk Appetite

This Policy outlines its commitment to identifying and managing risks to ensure the continuous delivery of core services. It applies to all staff and covers strategic, operational, financial, legal, and reputational risks. The policy promotes a risk-aware culture through clear roles, structured processes, and leadership accountability. With defined risk appetites and regular monitoring, risk management is embedded into daily operations to maintain a safe, transparent, and resilient environment for all. Risk Management and Risk Appetite meetings are conducted bi-annually.

To guide our approach to technological risk, we adopt the Data Protection Essentials (DPE) checklist from IMDA and PDPC as a practical framework. This covers key areas such as asset inventory, data protection policies, breach response planning, employee training, access control, malware protection, secure system configurations, and regular reviews. The DPE framework helps ensure a structured and consistent application of cybersecurity and data protection practices across our operations.

## 27. Communication Policy

This Policy ensures clear, ethical, and consistent messaging across all media platforms. It supports two-way communication with key stakeholders, upholds confidentiality, and aligns

with the organisation's mission and values. Only authorised personnel may speak on Arc's behalf, and a Crisis Communication SOP is in place to guide responses during public relations risks or emergencies.

## 28. Fundraising Events Policy

This Policy ensures all fundraising events are managed in strict accordance with the Code of Governance for Charities and the Institute of Public Character. Fundraising strategies and budgets are prepared by Management and approved by the Board. External fundraising events require formal agreements, prior approvals for use of Arc's name and logos, and adherence to regulatory requirements, including scrutiny of online fundraising portals. Arc does not engage commercial fundraisers.

## 29. Procurement Policy

This Policy ensures that all procurement is carried out efficiently, transparently, and in alignment with the Centre's mission and values. Purchases must follow set approval limits and segregation of duties. All procurement is to be conducted ethically, avoiding conflicts of interest.





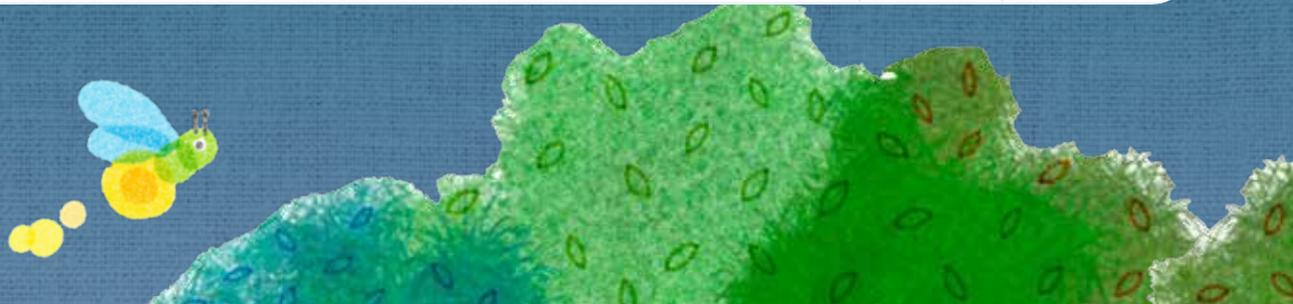
# 2025 GOVERNANCE EVALUATION CHECKLIST

## TIER 2 (ALL IPCS AND LARGE NON-IPC CHARITIES) CHECKLIST

S/N	Code guidelines	Code ID	Response
<b>Principle 1: The charity serves its mission and achieves its objectives.</b>			
1	Clearly state the charitable purposes (For example, vision and mission, objectives, use of resources, activities, and so on) and include the objectives in the charity's governing instrument. Publish the stated charitable purposes on platforms (For example, Charity Portal, website, social media channels, and so on) that can be easily accessed by the public.	1.1	Yes
2	Develop and implement strategic plans to achieve the stated charitable purposes.	1.2	Yes
3	Have the Board review the charity's strategic plans regularly to ensure that the charity is achieving its charitable purposes, and monitor, evaluate and report the outcome and impact of its activities.	1.3	Yes
4	Document the plan for building the capacity and capability of the charity and ensure that the Board monitors the progress of this plan.  "Capacity" refers to a charity's infrastructure and operational resources while "capability" refers to its expertise, skills and knowledge.	1.4	Yes
<b>Principle 2: The charity has an effective Board and Management.</b>			
5	The Board and Management are collectively responsible for achieving the charity's charitable purposes. The roles and responsibilities of the Board and Management should be clear and distinct.	2.1	Yes
6	The Board and Management should be inducted and undergo training, where necessary, and their performance reviewed regularly to ensure their effectiveness.	2.2	Yes

S/N	Code guideline	Code ID	Response
7	<p>Document the terms of reference for the Board and each of its committees. The Board should have committees (or designated Board member(s)) to oversee the following areas*, where relevant to the charity:</p> <p>a. Audit</p> <p>b. Finance</p> <p>* Other areas include Programmes and Services, Fund-raising, Appointment/Nomination, Human Resource, and Investment.</p>	2.3	Yes
8	<p>Ensure the Board is diverse and of an appropriate size, and has a good mix of skills, knowledge, and experience. All Board members should exercise independent judgement and act in the best interest of the charity.</p>	2.4	Yes
9	<p>Develop proper processes for leadership renewal. This includes establishing a term limit for each Board member. All Board members must submit themselves for re-nomination and re-appointment, at least once every three years.</p>	2.5	Yes
10	<p>Develop proper processes for leadership renewal. This includes establishing a term limit for the Treasurer (or equivalent position).</p> <p>For Treasurer (or equivalent position) only:</p> <p>a. The maximum term limit for the Treasurer (or equivalent position like a Finance Committee Chairman, or key person on the Board responsible for overseeing the finances of the charity) should be four consecutive years. If there is no Board member who oversee the finances, the Chairman will take on the role.</p> <p>i. After meeting the maximum term limit for the Treasurer, a Board member's re-appointment to the position of Treasurer (or an equivalent position) may be considered after at least a two-year break.</p> <p>ii. Should the Treasurer leave the position for less than two years, and when he/she is being re-appointed, the Treasurer's years of service would continue from the time he/she stepped down as Treasurer.</p>	2.6	Yes

S/N	Code guideline	Code ID	Response
11	<p>Ensure the Board has suitable qualifications and experience, understands its duties clearly, and performs well.</p> <p>a. No staff should chair the Board and staff should not comprise more than one-third of the Board.</p>	2.7	Yes
12	<p>Ensure the Management has suitable qualifications and experience, understands its duties clearly, and performs well.</p> <p>a. Staff must provide the Board with complete and timely information and should not vote or participate in the Board's decision-making.</p>	2.8	Yes
13	<p>The term limit for all Board members should be set at 10 consecutive years or less. Re-appointment to the Board can be considered after at least a two-year break.</p> <p>For all Board members:</p> <p>a. Should the Board member leave the Board for less than two years, and when he/she is being re-appointed, the Board member's years of service would continue from the time he/she left the Board.</p> <p>b. Should the charity consider it necessary to retain a particular Board member (with or without office bearers' positions) beyond the maximum term limit of 10 consecutive years, the extension should be deliberated and approved at the general meeting where the Board member is being re-appointed or re-elected to serve for the charity's term of service. (For example, a charity with a two-year term of service would conduct its election once every two years at its general meeting).</p> <p>c. The charity should disclose the reasons for retaining any Board member who has served on the Board for more than 10 consecutive years, as well as its succession plan, in its annual report.</p>	2.9a 2.9b 2.9c	Yes



S/N	Code guideline	Code ID	Response
14	<p>For Treasurer (or equivalent position) only:</p> <p>d. A Board member holding the Treasurer position (or equivalent position like a Finance Committee Chairman or key person on the Board responsible for overseeing the finances of the charity) must step down from the Treasurer or equivalent position after a maximum of four consecutive years.</p> <p>i. The Board member may continue to serve in other positions on the Board (except the Assistant Treasurer position or equivalent), not beyond the overall term limit of 10 consecutive years, unless the extension was deliberated and approved at the general meeting - refer to 2.9.b.</p>	2.9d	Yes
<b>Principle 3: The charity acts responsibly, fairly and with integrity.</b>			
15	Conduct appropriate background checks on the members of the Board and Management to ensure they are suited to work at the charity.	3.1	Yes
16	<p>Document the processes for the Board and Management to declare actual or potential conflicts of interest, and the measures to deal with these conflicts of interest when they arise.</p> <p>a. A Board member with a conflict of interest in the matter(s) discussed should recuse himself/ herself from the meeting and should not vote or take part in the decision-making during the meeting.</p>	3.2	Yes
17	Ensure that no Board member is involved in setting his/her own remuneration directly or indirectly.	3.3	Yes
18	Ensure that no staff is involved in setting his/her own remuneration directly or indirectly.	3.3	Yes
19	Establish a Code of Conduct that reflects the charity's values and ethics and ensure that the Code of Conduct is applied appropriately.	3.4	Yes
20	Take into consideration the ESG factors when conducting the charity's activities.	3.5	Yes

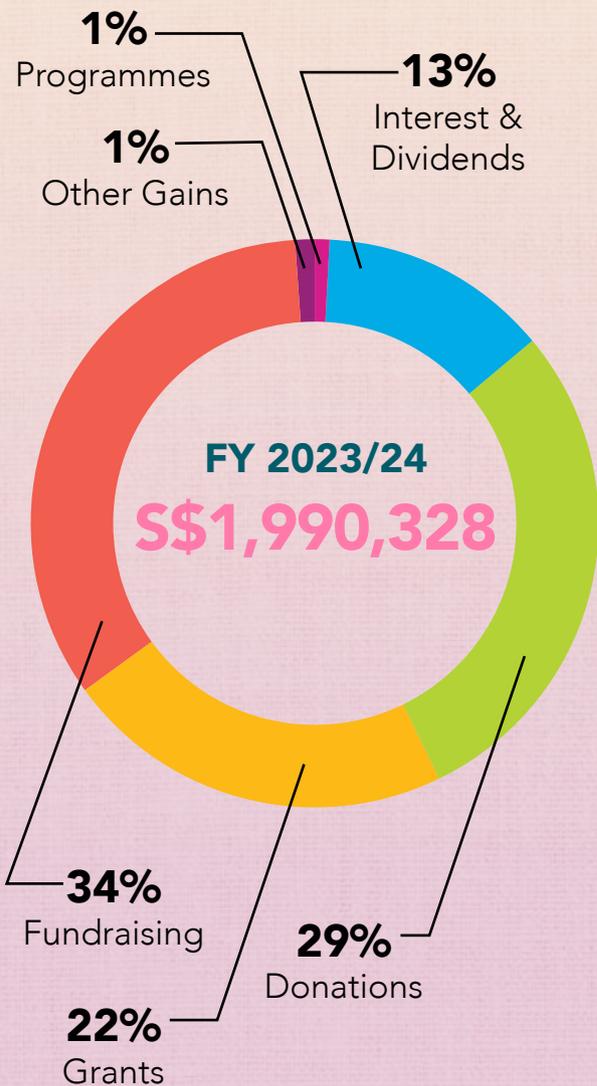
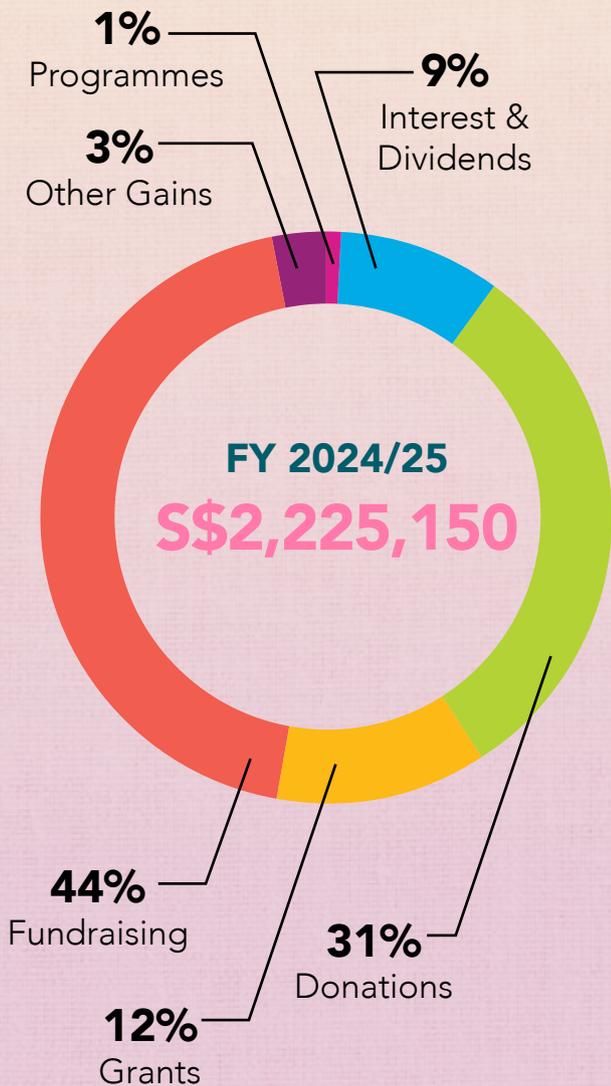
S/N	Code guideline	Code ID	Response
<b>Principle 4: The charity is well-managed and plans for the future.</b>			
21	<p>Implement and regularly review key policies and procedures to ensure that they continue to support the charity's objectives.</p> <p>a. Ensure the Board approves the annual budget for the charity's plans and regularly reviews and monitors its income and expenditures (For example, financial assistance, matching grants, donations by board members to the charity, funding, staff costs and so on).</p>	4.1a	Yes
22	<p>Implement and regularly review key policies and procedures to ensure that they continue to support the charity's objectives.</p> <p>b. Implement appropriate internal controls to manage and monitor the charity's funds and resources. This includes key processes such as:</p> <p>i. Revenue and receipting policies and procedures;</p> <p>ii. Procurement and payment policies and procedures; and</p> <p>iii. System for the delegation of authority and limits of approval.</p>	4.1b	Yes
23	<p>Seek the Board's approval for any loans, donations, grants, or financial assistance provided by the charity which are not part of the core charitable programmes listed in its policy. (For example, loans to employees/subsidiaries, grants or financial assistance to business entities).</p>	4.2	Yes
24	<p>Regularly identify and review the key risks that the charity is exposed to and refer to the charity's processes to manage these risks.</p>	4.3	Yes

S/N	Code guideline	Code ID	Response
25	<p>Set internal policies for the charity on the following areas and regularly review them:</p> <ul style="list-style-type: none"> <li>a. Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT);</li> <li>b. Board strategies, functions, and responsibilities;</li> <li>c. Employment practices;</li> <li>d. Volunteer Management*;</li> <li>e. Finances;</li> <li>f. Information Technology (IT) including data privacy management and cyber-security;</li> <li>g. Investment (obtain advice from qualified professional advisors if this is deemed necessary by the Board);</li> <li>h. Service or quality standards; and</li> <li>i. Other key areas such as fund-raising and data protection.</li> </ul> <p><i>* Please refer to Volunteer Management guidelines</i></p>	4.4	Yes
26	<p>The charity's audit committee or equivalent should be confident that the charity's operational policies and procedures (including IT processes) are effective in managing the key risks of the charity.</p>	4.5	Yes
27	<p>The charity should also measure the impact of its activities, review external risk factors and their likelihood of occurrence, and respond to key risks for the sustainability of the charity.</p>	4.6	Yes

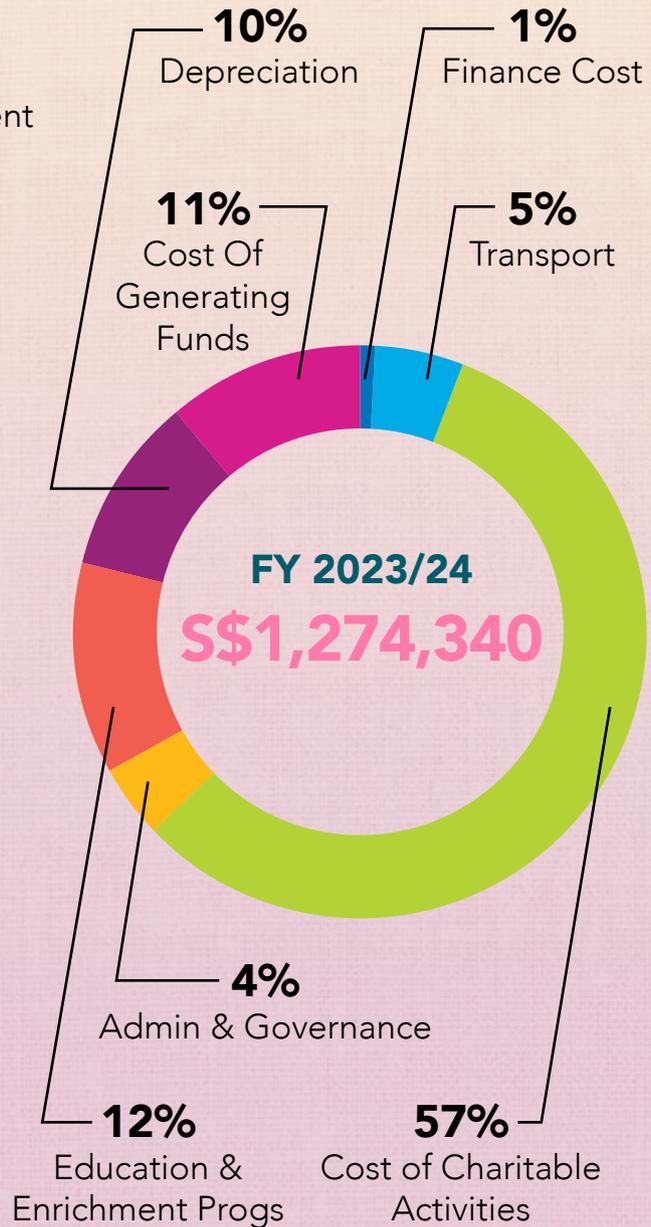
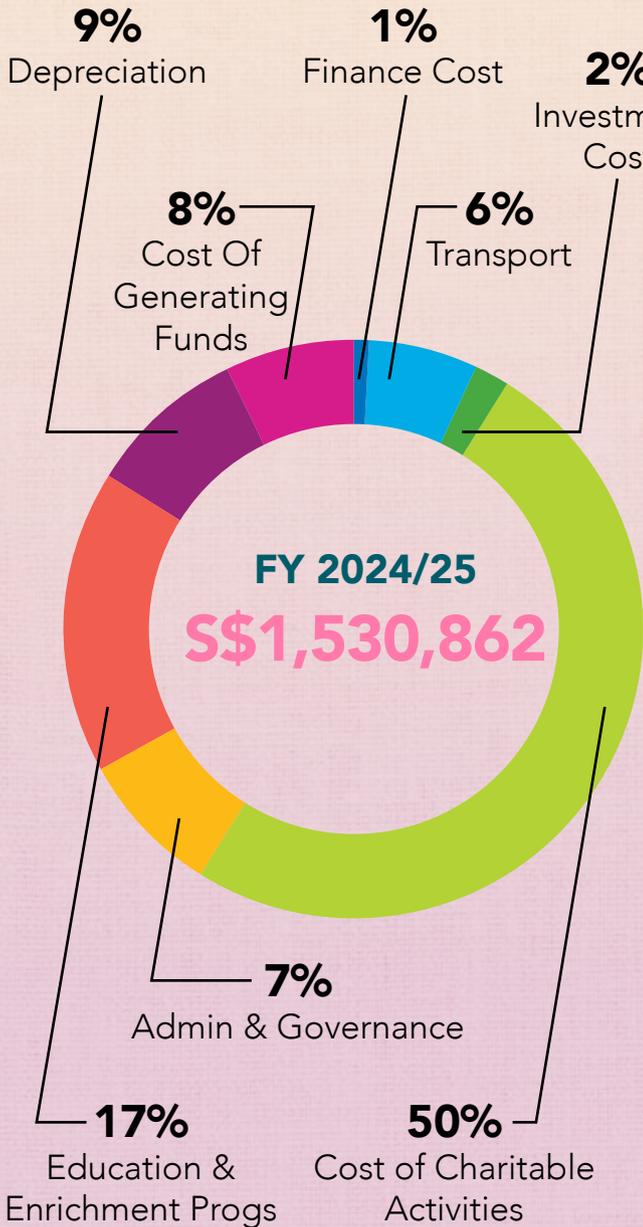
S/N	Code guideline	Code ID	Response
<b>Principle 5: The charity is accountable and transparent.</b>			
28	Disclose or submit the necessary documents (such as Annual Report, Financial Statements, GEC, and so on) in accordance with the requirements of the Charities Act, its Regulations, and other frameworks (For example, Charity Transparency Framework and so on).	5.1	Yes
29	Generally, Board members should not receive remuneration for their services to the Board. Where the charity's governing instrument expressly permits remuneration or benefits to the Board members for their services, the charity should provide reasons for allowing remuneration or benefits and disclose in its annual report the exact remuneration and benefits received by each Board member.	5.2	Yes
30	The charity should disclose the following in its annual report a. Number of Board meetings in the year; and b. Each Board member's attendance	5.3	Yes
31	The charity should disclose in its annual report the total annual remuneration (including any remuneration received in the charity's subsidiaries) for each of its three highest-paid staff, who each receives remuneration exceeding \$100,000, in incremental bands of \$100,000. Should any of the three highest-paid staff serve on the Board of the charity, this should also be disclosed. If none of its staff receives more than \$100,000 in annual remuneration each, the charity should disclose this fact.	5.4	Yes
32	The charity should disclose in its annual report the number of paid staff who are close members of the family of the Executive Head or Board members, and whose remuneration exceeds \$50,000 during the year. The annual remuneration of such staff should be listed in incremental bands of \$100,000. If none of its staff is a close member of the family of the Executive Head or Board members and receives more than \$50,000 in annual remuneration, the charity should disclose this fact.	5.5	Yes

S/N	Code guideline	Code ID	Response
33	Implement clear reporting structures so that the Board, Management, and staff can access all relevant information, advice, and resources to conduct their roles effectively. a. Record relevant discussions, dissenting views and decisions in the minutes of general and Board meetings. Circulate the minutes of these meetings to the Board as soon as practicable.	5.6a	Yes
34	Implement clear reporting structures so that the Board, Management, and staff can access all relevant information, advice, and resources to conduct their roles effectively. b. The Board meetings should have an appropriate quorum of at least half of the Board, if a quorum is not stated in the charity's governing instrument.	5.6b	Yes
35	Implement a whistle-blowing policy for any person to raise concerns about possible wrongdoings within the charity and ensure such concerns are independently investigated and follow-up action taken as appropriate.	5.7	Yes
<b>Principle 6 The charity communicates actively to instil public confidence.</b>			
36	Develop and implement strategies for regular communication with the charity's stakeholders and the public (For example, focus on the charity's branding and overall message, raise awareness of its cause to maintain or increase public support, show appreciation to supporters, and so on).	6.1	Yes
37	Listen to the views of the charity's stakeholders and the public and respond constructively.	6.2	Yes
38	Implement a media communication policy to help the Board and Management build positive relationships with the media and the public.	6.3	Yes

# INCOME



# EXPENDITURE



# FINANCIAL STATEMENTS

## ARC CHILDREN'S CENTRE CO LIMITED

(Registration No. 201021661K)

(IPC No. IPC000735)

(A company limited by guarantee and not having share capital)

(Incorporated in Singapore)

AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

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## Statement by Directors

For the financial year ended 31 March 2025

The directors present their statement to the members together with the audited financial statements of Arc Children's Centre Co Limited (the "Company") for the financial year ended 31 March 2025.

## Opinion of the directors

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

The directors have, on the date of this statement, authorised these financial statements for issue.

## Directors of the Company

The directors of the Company in office at the date of this statement are:

Chia Ngiang Hong  
Sheila Vasoo Sushilan

Frank Khoo Shao Hong  
Chan Mei Yoke

Lilian Leong Yuet Ling  
Yeap Shi-Hui, Frances

Yee Yin Yin Sharon

## Arrangements to enable directors to acquire shares or debentures

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose objects are, or one of whose objects is, to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

## Other matters

As the Company is a public company limited by guarantee and does not have share capital, matters relating to interest in shares, debentures or share options are not applicable.

## Auditors

The auditors, Acumen Associates LLP, have expressed its willingness to accept re-appointment.

On behalf of the Board of Directors,



**Chia Ngiang Hong**  
Director  
5 August 2025



**Frank Khoo Shao Hong**  
Director  
5 August 2025

## INDEPENDENT AUDITOR'S REPORT

To the members of Arc Children's Centre Co Limited

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Arc Children's Centre Co Limited (the "Company"), which comprise the statement of financial position as at 31 March 2025, and the statement of financial activities, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act 1967 (the "Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to give a true and fair view of the financial position of the Company as at 31 March 2025 and of the financial performance, changes in the funds and cash flows of the Company for the year ended on that date.

#### Basis for Opinion

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

#### Other information

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

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

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance comprises the directors. Their responsibilities include overseeing the Company'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:

- (a) 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.
- (b) 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 Company's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- (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 Company'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 Company to cease to continue as a going concern.
- (e) 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 Company have been properly kept in accordance with the provisions of the Companies 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:

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



**ACUMEN ASSOCIATES LLP**

Public Accountants and  
Chartered Accountants  
Singapore

5 August 2025

**Statement of financial activities**

For the financial year ended 31 March 2025

	Note	2025 S\$	2024 S\$
<b>INCOME</b>			
<b>Income from generated funds</b>			
Activities for generating funds			
- Fund-raising activities	5	975,459	679,902
Voluntary income	5	964,138	1,011,972
Investment income	5	145,925	37,518
		2,085,522	1,729,392
<b>Other income</b>	5	66,650	244,952
<b>Total income</b>		2,152,172	1,974,344
<b>EXPENSES</b>			
Costs of generating funds	6	118,958	140,751
Costs of charitable activities	6	1,124,154	950,214
Governance and other administrative costs	6	251,721	175,652
Finance costs	6	5,765	7,723
Investment management costs	6	30,264	-
<b>Total expenses</b>		1,530,862	1,274,340
		621,310	700,004
<b>NET SURPLUS BEFORE OTHER RECOGNISED GAINS</b>			
<b>OTHER RECOGNISED GAINS</b>			
Fair value gain on debt investments		47,214	15,984
Gain on disposal of debt investments		25,764	-
		72,978	15,984
<b>NET SURPLUS FOR THE FINANCIAL YEAR</b>		694,288	715,988
<b>SURPLUS (DEFICIT) FOR THE FINANCIAL YEAR ATTRIBUTABLE TO:</b>			
<b>Unrestricted fund</b>			
General fund		672,528	719,237
<b>Restricted funds</b>			
NCSS - Care and share fund	14	-	(3,249)
Education and enrichment fund - CFL	14	21,760	-
		21,760	(3,249)
		694,288	715,988

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

ARC CHILDREN'S CENTRE CO LIMITED

**Statement of financial position**

For the financial year ended 31 March 2025

	Note	2025 S\$	2024 S\$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	7	6,378,310	5,912,412
Other receivables	8	31,783	33,287
Investments	9	5,242,141	5,053,502
		<u>11,652,234</u>	<u>10,999,201</u>
<b>Non-current asset</b>			
Property, plant and equipment	10	150,171	143,874
<b>Total assets</b>		<u>11,802,405</u>	<u>11,143,075</u>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Other payables	12	40,305	75,666
Lease liabilities	13	76,205	120,495
		<u>116,510</u>	<u>196,161</u>
<b>Non-current liability</b>			
Lease liabilities	13	73,187	28,494
<b>Total liabilities</b>		<u>189,697</u>	<u>224,655</u>
<b>NET ASSETS</b>		<u>11,612,708</u>	<u>10,918,420</u>

ARC CHILDREN'S CENTRE CO LIMITED

**Statement of financial position**

For the financial year ended 31 March 2025

	Note	2025 S\$	2024 S\$
<b>FUNDS</b>			
<b>Unrestricted fund</b>			
General fund	14	11,590,148	10,917,620
<b>Restricted funds</b>			
Emergency fund	14	800	800
Education and enrichment fund - CFL	14	21,760	-
		22,560	800
<b>TOTAL FUNDS</b>		11,612,708	10,918,420

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

ARC CHILDREN'S CENTRE CO LIMITED

**Statement of changes in funds**

For the financial year ended 31 March 2025

**2025**

	Balance at beginning of financial year <b>S\$</b>	Surplus for the financial year <b>S\$</b>	Balance at end of financial year <b>S\$</b>
<b>Unrestricted fund</b>			
General fund	10,917,620	672,528	11,590,148
<b>Restricted funds</b>			
Emergency fund	800	-	800
Education and enrichment fund - CFL	-	21,760	21,760
	800	21,760	22,560
	10,918,420	694,288	11,612,708

**2024**

	Balance at beginning of financial year <b>S\$</b>	Surplus (Deficit) for the financial year <b>S\$</b>	Balance at end of financial year <b>S\$</b>
<b>Unrestricted fund</b>			
General fund	10,198,383	719,237	10,917,620
<b>Restricted funds</b>			
Emergency fund	800	-	800
NCSS - Care and share fund	3,249	(3,249)	-
	4,049	(3,249)	800
	10,202,432	715,988	10,918,420

**Statement of cash flows**

For the financial year ended 31 March 2025

	Note	2025 S\$	2024 S\$
<b>Cash flows from operating activities</b>			
Surplus for the financial year		694,288	715,988
Adjustments for:			
• Gain on lease modification	5	-	(649)
• Fair value gain on debt investments		(47,214)	(15,984)
• Gain on disposal of debt investments		(25,764)	-
• Depreciation of property, plant and equipment	10	135,994	121,158
• Interest on lease liabilities	11	5,765	7,723
• Investment management costs	6	30,264	-
• Investments income	5	(145,925)	(37,518)
• Interest income	5	(55,821)	(219,211)
Operating cash flows before changes in working capital		591,587	571,507
Other receivables		1,504	29,645
Other payables		(35,361)	21,437
Deferred grants		-	(159,690)
<b>Cash generated from operations, representing net cash from operating activities</b>		557,730	462,899
<b>Cash flows from investing activities</b>			
Interest received		55,821	219,211
Purchases of investment portfolio		-	(5,000,000)
Purchases of property, plant and equipment		(6,716)	-
<b>Net cash generated from (used in) investing activities</b>		49,105	(4,780,789)
<b>Cash flows from financing activities</b>			
Principal payment of lease liabilities		(135,172)	(114,224)
Interest paid		(5,765)	(7,723)
Cash restricted in used		(21,760)	159,690
<b>Net cash (used in) generated from financing activities</b>		(162,697)	37,743
<b>Net increase (decrease) in cash and cash equivalents</b>		444,138	(4,280,147)
<b>Cash and cash equivalents at beginning of the financial year</b>		5,911,612	10,191,759
<b>Cash and cash equivalents at end of the financial year</b>	7	6,355,750	5,911,612

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

ARC CHILDREN'S CENTRE CO LIMITED

## Notes to the financial statements

For the financial year ended 31 March 2025

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

### 1. GENERAL

Arc Children's Centre Co Limited (the "Company") is incorporated and domiciled in Singapore with its registered office and principal place of operation at 77 Lorong Limau, #01-51 Whampoa Spring, Singapore 320077.

The Company is a public company limited by guarantee not exceeding the sum of S\$1. Each member of the Company undertakes to meet the debts and liabilities of the Company in the event of its liquidation. As at 31 March 2025 the Company has 7 (2024: 7) members.

The Company was registered as a charity under the Charities Act 1994 on 10 November 2010. It has been accorded Institutions of a Public Character ("IPC") status for the period from 1 January 2021 to 31 December 2023. The IPC status was renewed for another 3 years to 31 December 2026.

The principal activities of the Company are operating a day-care centre for children with serious illnesses and provision of support for the family of these children.

### 2. MATERIAL ACCOUNTING POLICY INFORMATION

#### Basis of preparation

The financial statements of the Company have been drawn up in accordance with Financial Reporting Standards in Singapore ("FRSs") and the disclosure requirements of the Charities Act 1994. The financial statements have been prepared on the historical cost basis, except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollars ("S\$"), which is the Company's functional currency.

The financial statements of the Company have been prepared on the basis that it will continue to operate as a going concern.

**Notes to the financial statements**

For the financial year ended 31 March 2025

The preparation of these financial statements in conformity with FRSs requires management to exercise its judgement in the process of applying the Company's accounting policies. It also requires the use of certain critical accounting estimates and assumptions. The areas involving a higher degree of judgement or complexity, or areas where estimates and assumptions are significant to the financial statements are disclosed in Note 3.

**Adoption of new and amended standards and interpretation**

The accounting policies adopted are consistent with those of the previous financial year. In the current financial year, the Company has adopted all the new and amended standards which are relevant to the Company and are effective for annual financial periods beginning on or after 1 April 2024. The adoption of these standards did not have any material effect on the financial statements of the Company.

**Standards issued but not yet effective**

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

	<b>Effective for annual periods beginning on or after</b>
Amendments to FRS 21 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability	1 January 2025
Amendments to FRS 109 Financial Instruments and FRS 107 Financial Instruments: Disclosures: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Annual Improvement to FRSs Volume 11	1 January 2026
FRS 118 Presentation and Disclosure in Financial Statements	1 January 2027
FRS 119 Subsidiaries without Public Accountability: Disclosures	1 January 2027

The directors expect that the adoption of these new and amended standards above will have no material impact on the financial statements in the year of initial application.

## Notes to the financial statements

For the financial year ended 31 March 2025

### **Income recognition**

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

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

Income is recognised as follows:

#### Children's contribution

Income from children's contribution is recognised at a point in time when the service has been rendered and all criteria for acceptance have been satisfied.

#### Interest income

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

#### Other income

Other income is recognised when received.

### **Donations**

Donations are recognised in the statement of financial activities upon receipt. Donations-in-kind are recognised when the fair value of the assets received can be reasonably ascertained. Donations subject to donor-imposed conditions that specify the time period in which the expenditure can take place are accounted for as deferred income and recognised as a liability until the financial period in which the Company is allowed by the condition to expend the income.

## Notes to the financial statements

For the financial year ended 31 March 2025

### Investment income

Interest income is recognised as it accrues, using the effective interest rate that takes into account the effective yield on the asset. Dividend income from investments is recognised when the Company's right to receive the dividend is legally established.

On disposal, the difference between carrying amount and the sale proceeds of financial assets designated at fair value through profit or loss is recognised as income in statement of financial activities.

### Government grants

Grant income is recognised when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Where the grant relates to an asset, the fair value is recognised as deferred capital grant on the statement of financial position and is amortised to profit or loss over the expected useful life of the relevant asset by equal annual instalments.

Deferred capital grants are recognised in statement of financial activities over the period necessary to match the depreciation of the assets with the related grants. On disposal of plant and equipment, the balance of related grants is recognised in statement of financial activities to match the carrying amounts of the plant and equipment disposed.

Operating grants are recognised as income over the periods necessary to match them with the cost for which they are intended to compensate, on a systematic basis and funding principles of the relevant government organisation. Subsequent adjustments to operating grants are recognised in the statement of financial activities in the year in which they are finalised by the relevant government organisations.

Government grants that are receivables as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related cost are recognised in income or expenditure in the period in which they become receivable.

### Expense recognition

All expenses are accounted for on accrual basis. Direct costs are attributed to relevant activities where possible. Where costs are not wholly attributable to an activity, they are apportioned on a basis consistent with the use of resources.

## Notes to the financial statements

For the financial year ended 31 March 2025

### Costs of generating funds

Costs that are directly attributable to the fund-raising activities are separated from those costs incurred in undertaking charitable activities.

### Costs of charitable activities

Costs of charitable activities comprises all costs incurred in raising voluntary income and in the pursuit of the charitable objects of the Company. The total costs of charitable expenditure are apportionment of overhead and shared costs.

### Governance and other administrative costs

Governance and other administrative costs include the costs of governance arrangement, which relate to the general running of the Company, providing governance infrastructure and ensuring public accountability. These costs include costs related to constitutional and statutory requirements and an apportionment of overhead and shared costs.

### Investment management costs

Investment management costs include the cost of managing an investment portfolio, obtaining investment advice and administration of investments.

## **Property, plant and equipment**

### Measurement

All items of property, plant and equipment are initially recognised at cost and subsequently carried at cost less accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment initially recognised includes its purchase price and any costs that are 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.

## Notes to the financial statements

For the financial year ended 31 March 2025

### Depreciation

Depreciation on property, plant and equipment is calculated using the straight-line method to allocate their depreciable amounts over their estimated useful lives as follows:

	<u>Useful lives</u>
Computers and software	1 year
Furniture and fittings	3 years
Office equipment	3 years
Renovation	3 years
Motor vehicles	3 years or over the remaining lease term whichever is shorter
Premises	3 years

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

The residual values estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each reporting date. The effects of any revision are recognised in the statement of financial activities when the changes arise.

### Subsequent expenditure

Subsequent expenditure relating to property, plant and equipment that has already been recognised is added to the carrying amount of the asset only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance expenses in the statement of financial activities when incurred.

### Disposal

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in statement of financial activities.

### **Impairment of non-financial assets**

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

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

Impairment losses are recognised in profit or loss.

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

### **Financial assets**

#### Initial recognition and measurement

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

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

Trade receivables are measured at the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third party, if the trade receivables do not contain a significant financing component at initial recognition.

## Notes to the financial statements

For the financial year ended 31 March 2025

### Subsequent measurement

#### **Debt instruments**

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

#### **Debt instruments at amortised cost**

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

#### **Debt instruments at fair value through profit or loss (FVPL)**

Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on a debt instrument that is subsequently measured at FVPL and is not part of a hedging relationship is recognised in profit or loss in the period in which it arises.

### Derecognition

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

#### **Impairment of financial assets**

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

## Notes to the financial statements

For the financial year ended 31 March 2025

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

The Company considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

### Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits with financial institutions and short-term highly liquid investments that are readily convertible to a known amount of cash, which are subject to insignificant risk of changes in value.

### Financial liabilities

#### Initial recognition and measurement

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

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

#### Subsequent measurement

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

## Notes to the financial statements

For the financial year ended 31 March 2025

### Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. On derecognition, the difference between the carrying amounts and the consideration paid is recognised in statement of financial activities.

### **Provisions**

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

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

### **Leases**

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

### As lessee

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

### Right-of-use assets

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

**Notes to the financial statements**

For the financial year ended 31 March 2025

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. The accounting policy for impairment is disclosed in "Impairment of non-financial assets".

The Company's right-of-use assets are presented within property, plant and equipment.

Lease liabilities

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

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

**Borrowing costs**

All borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognised in the statement of financial activities in the period in which they are incurred.

## Notes to the financial statements

For the financial year ended 31 March 2025

### Employee benefits

#### Defined contribution plans

Defined contribution plans are post-employment benefit plans under which the Company pays fixed contributions into separate entities such as the Central Provident Fund ("CPF"), on a mandatory, contractual or voluntary basis. The Company has no further payment obligations once the contributions have been paid. The Company's contribution to defined contribution plans are recognised as employee compensation expense when they are due.

#### 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 Company 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.

### Funds

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 Directors. Externally restricted funds may only be utilised in accordance with the purposes for which they are established. The Directors retains full control over the use of unrestricted funds for any of the Company's purposes.

### Related party

A related party is defined as follows:

(a) A person or a close member of that person's family is related to the Company if that person:

- (i) has control or joint control over the Company;
- (ii) has significant influence over the Company, or
- (iii) is a member of the key management personnel of the Company or of a parent of the Company.

**Notes to the financial statements**

For the financial year ended 31 March 2025

(b) An entity is related to the Company if any of the following conditions applies:

- (i) the entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- (ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- (iii) both entities are joint ventures of a third entity.
- (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) the entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company. If the Company is itself such a plan, the sponsoring employers are also related to the Company.
- (vi) the entity is controlled or jointly controlled by a person identified in (a).
- (vii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Company or to the parent of the Company.
- (viii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

**3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the Company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

## Notes to the financial statements

For the financial year ended 31 March 2025

### Critical judgements in applying the Company's accounting policies

In the process of applying the Company's accounting policies, management is of the opinion that any instances of application of judgments are not expected to have a significant effect on the amounts recognised in the financial statements except for the following:

#### **Government grants**

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

### Key sources of estimation uncertainty

Management is of the opinion that there are no key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year except for the following:

#### **Estimation of fair value of financial instruments**

Management actively assesses the fair value of financial instruments. For financial instruments quoted in active market, the market price is treated as fair value. For financial instruments not quoted in active market, present value of the estimated future cash flows is used as a valuation method to determine the fair value.

The valuation technique involves uncertainties and require assumptions and judgements regarding credit risks and discount rates. Changes in these assumptions will affect the estimated value of financial instruments. The Company uses a variety of methods and makes assumptions that are based on market conditions existing at the end of the reporting period which are disclosed in Note 18.

## **4. INCOME TAX**

The Company is registered as a charity organisation under Charities Act 1994. As an approved charity, it is exempted from income tax under Section 13(1)(zm) of the Income Tax Act 1947.

**Notes to the financial statements**

For the financial year ended 31 March 2025

<b>5. INCOME</b>	<b>Note</b>	<b>2025 S\$</b>	<b>2024 S\$</b>
<b>Fund-raising activities</b>			
Ais Heartstring		110,771	-
Arc Gala Lunch		654,962	471,550
Bayside One Night Only		-	2,700
CDC Voucher		-	1,510
Charity Yoga		-	1,190
EFG Bank's Children's Day Event		66,058	14,740
Happy Children, Families		-	1,891
Marshall Wace		36,626	-
Pasar Glamour		20,000	-
Project 'En'		360	22,298
SATS Giving		2,280	18,643
SG Guards Golf		41,900	92,432
Swimathon		-	3,500
Tanglin House Charity Fun Run		-	9,447
UOB Group Channels & Digitalisation for Arc		29,465	40,001
Other Events		13,037	-
	6	975,459	679,902
<b>Voluntary income</b>			
Donations		650,498	512,397
Tote Board grant – Enhanced fund-raising programme		250,000	250,000
Children's contributions		23,640	15,720
Education and enrichment fund (i)			
- Pictet Group Foundation ("PGF")	14	-	74,165
- Crocodile Foundation Ltd ("CFL")	14	40,000	-
Utilised NCSS grant (ii)	14	-	159,690
		964,138	1,011,972

(i) Income attributable to Education and enrichment fund – PGF and CFL.

(ii) Income attributable to NCSS - Care and share fund.

**Notes to the financial statements**

For the financial year ended 31 March 2025

The company did not receive any donations-in-kind in the current or previous financial year.

	2025 S\$	2024 S\$
<b>Investment income</b>		
Dividend income	132,699	24,533
Interest income	13,226	12,985
	145,925	37,518
<b>Other income</b>		
CPF Transition Offset (CTO)	601	905
Gain on lease modification	-	649
Interest income	55,821	219,211
Progressive Wage Credit Scheme	5,951	17,830
Senior Employment Credit	4,277	6,182
SkillsFuture Enterprise Credit	-	175
	66,650	244,952

Details of donations presented under fund-raising activities and voluntary income are as follows:

	2025 S\$	2024 S\$
Non-tax deductible receipts	217,155	556,279
Tax deductible receipts	1,448,802	960,184
	1,665,957	1,516,463

During the financial year, the Company has issued tax deductible receipts for donations collected amounting to S\$ 1,436,457 (2024: S\$975,629).

**Notes to the financial statements**

For the financial year ended 31 March 2025

**6. EXPENSES**

	Note	2025 S\$	2024 S\$
<b>Costs of generating funds</b>			
Fund raising expenses:			
- SG Guards Golf		-	29,385
- Arc Gala Lunch		110,237	102,120
- Other events		8,721	9,246
		118,958	140,751
<b>Costs of charitable activities</b>			
Branding and communication(i)		1,800	5,184
Creativity and publicity		16,528	2,320
Household provisions and sundries		2,115	1,088
Insurance		16,563	15,234
Parents' support		2,539	-
Premises expenses		45,308	36,222
Programme expenses (i),(ii)		261,917	159,096
Repair and maintenance		31,029	28,124
Staff costs (iii)			
- CPF and other contributions		58,190	55,748
- Salaries, bonuses and AWS (i)		577,513	556,869
- Staff welfare		7,874	15,695
Outsourced data protection		1,470	1,200
Subscriptions and licenses		1,141	1,168
Training, seminars and courses		131	195
Transport for children		95,194	68,493
Volunteer management		4,842	3,578
		1,124,154	950,214

**Notes to the financial statements**

For the financial year ended 31 March 2025

	Note	2025 S\$	2024 S\$
<b>Governance and other administrative costs</b>			
Depreciation of property, plant and equipment (i)	10	135,994	121,158
General expenses		78	277
Printing and stationery		1,462	1,295
Professional fees		48,340	27,590
Staff costs			
- CPF and other contributions		7,404	2,709
- Salaries, bonuses and AWS (i)		54,271	19,688
- Staff welfare		682	-
Telephone		3,490	2,935
		251,721	175,652
<b>Finance Cost</b>			
Interest expense on lease liabilities		5,765	7,723
		30,264	-
<b>Investment management cost</b>			

(i) Expense attributable to NCSS - Care and share fund.

(ii) Expense attributable to Education and enrichment fund - PGF and CFL.

(iii) Details of staff costs for costs of charitable activities are categorised as follows:

**Notes to the financial statements**

For the financial year ended 31 March 2025

	2025 S\$	2024 S\$
<b>Education and enrichment staff</b>		
CPF and other contributions	7,370	3,041
Salaries, bonuses and AWS	73,808	41,419
Staff welfare	926	1,443
	<b>82,104</b>	<b>45,903</b>
<b>Nursing and operation staff</b>		
CPF and other contributions	48,721	44,643
Salaries, bonuses and AWS	483,069	445,720
Staff welfare	6,881	11,362
	<b>538,671</b>	<b>501,725</b>
<b>Transport staff</b>		
CPF and other contributions	2,099	8,064
Salaries, bonuses and AWS	20,636	69,730
Staff welfare	67	2,890
	<b>22,802</b>	<b>80,684</b>

**Notes to the financial statements**

For the financial year ended 31 March 2025

Details of expenses attributable to funds other than general fund are as follows:

	Note	2025 S\$	2024 S\$
<b>NCSS - Care and share fund</b>			
<u>Costs of charitable activities</u>			
Branding and communication		-	5,184
Programme expenses		-	30,954
Salaries, bonuses and AWS		-	103,864
<u>Governance and other administrative costs</u>			
Depreciation of property, plant and equipment		-	3,249
Salaries, bonuses and AWS		-	19,688
	14	-	162,939
<b>Education and enrichment fund - PGF and CFL</b>			
<u>Costs of charitable activities</u>			
Programme expenses	14	18,240	74,165

Percentage of costs of fund-raising events over gross proceeds:

	Note	2025 S\$	2024 S\$
Gross proceeds	5	975,459	679,902
Costs of fund-raising events		118,958	140,751
Percentage of costs of fund-raising events over gross proceeds		12%	21%

**Notes to the financial statements**

For the financial year ended 31 March 2025

**7. CASH AND CASH EQUIVALENTS**

	<b>Note</b>	<b>2025 S\$</b>	<b>2024 S\$</b>
Cash at bank		3,243,415	3,367,350
Fixed deposits		3,134,895	2,545,062
		<u>6,378,310</u>	<u>5,912,412</u>
Less: Cash restricted in use		(22,560)	(800)
Cash and cash equivalents in the statement of cash flows	14	<u>6,355,750</u>	<u>5,911,612</u>

Fixed deposits are placed for periods ranging from 2 to 6 months (2024: 1 to 6 months) with effective interest ranging from 1.63% to 1.75% (2024: 0.05% to 2.65%) per annum. Fixed deposits are readily converted to cash without incurring significant penalties and are included in cash and cash equivalents.

The above balance excludes cash held by fund manager (Note 9).

Cash that are restricted in use consists of monies received by the Company which are allowed to be used for the purpose of the Emergency fund, NCSS – Care and Share fund and Education and enrichment fund - Crocodile Foundation Ltd ("CFL"). The NCSS – Care and Share fund was fully disbursed in 2024.

Details of cash restricted in use are as follows: -

	<b>Note</b>	<b>2025 S\$</b>	<b>2024 S\$</b>
Emergency fund	14	800	800
Education and enrichment fund - CFL	14	21,760	-
		<u>22,560</u>	<u>800</u>

**Notes to the financial statements**

For the financial year ended 31 March 2025

<b>8. OTHER RECEIVABLES</b>	<b>Note</b>	<b>2025 S\$</b>	<b>2024 S\$</b>
Donations and contributions receivables		2,870	1,620
Fixed deposit interest receivables		-	1,620
Deposits		19,260	19,121
Prepayments		9,653	10,926
	14	31,783	33,287

<b>9. INVESTMENTS</b>	<b>Note</b>	<b>2025 S\$</b>	<b>2024 S\$</b>
Cash held by custody bank/fund manager		149,466	110,613
Unquoted debt investment		4,723,295	4,641,377
Quoted debt investment		369,380	301,512
	14	5,242,141	5,053,502

Investments managed by independent fund manager amounted to S\$5,242,141 (2024: S\$5,053,502) and are classified as investments at FVPL.

The cash and cash equivalents held by independent fund manager for future investment purpose. The rate of interest for the cash on interest earning balances of S\$97,018 (2024: S\$41,015) was 2.3% (2024: 3.3%) per annum.

Quoted debt investments at FVTPL have stated interest rates of 2.375% (2024: 3.375%) and mature within 15 (2024: 10) years.

**Notes to the financial statements**

For the financial year ended 31 March 2025

**10. PROPERTY, PLANT AND EQUIPMENT**

	Computers and software <b>S\$</b>	Furniture and fittings <b>S\$</b>
<b>Cost</b>		
At 1 April 2023	51,048	269,387
Additions	-	-
Disposal/Written off	-	-
At 31 March 2024	51,048	269,387
Additions/Modification	5,517	-
Disposal/Written off	-	-
At 31 March 2025	56,565	269,387
<b>Accumulated depreciation</b>		
At 1 April 2023	51,048	264,759
Depreciation charge	-	3,307
Disposal/Written off	-	-
At 31 March 2024	51,048	268,066
Depreciation charge	920	755
Disposal/Written off	-	-
At 31 March 2025	51,968	268,821
<b>Carrying amount</b>		
At 31 March 2024	-	1,321
At 31 March 2025	4,597	566

Motor vehicles S\$	Office equipment S\$	Renovation S\$	Premises S\$	Total S\$
138,035	61,561	244,476	109,371	873,878
169,494	-	-	834	170,328
(138,035)	-	-	-	(138,035)
169,494	61,561	244,476	110,205	906,171
24,159	1,199	-	111,416	142,291
(24,790)	-	-	(110,205)	(134,995)
168,863	62,760	244,476	111,416	913,467
118,533	60,864	244,476	39,494	779,174
80,519	697	-	36,635	121,158
(138,035)	-	-	-	(138,035)
61,017	61,561	244,476	76,129	762,297
97,117	33	-	37,169	135,994
(24,790)	-	-	(110,205)	(134,995)
133,344	61,594	244,476	3,093	763,296
108,477	-	-	34,076	143,874
35,519	1,166	-	108,323	150,171

**Notes to the financial statements**

For the financial year ended 31 March 2025

Right-of-use assets under leasing arrangement are presented together with the owned assets of the same class. Details of leased assets are disclosed in Note 11.

The carrying amount of property, plant and equipment are allocated as follows:

	<b>Note</b>	2025 <b>S\$</b>	2024 <b>S\$</b>
<b>Unrestricted fund</b>			
General fund	14	150,171	143,874

**11. RIGHT-OF-USE ASSETS****Premises**

The Company leases its principal place of operation as a social service centre for the purpose of carrying out its principal activities of a day-care centre for children with serious illness and support of family.

**Motor vehicles**

The Company leases motor vehicles to transport the children to and from the Centre.

**Notes to the financial statements**

For the financial year ended 31 March 2025

The carrying amount of right-of-use assets classified as premises and motor vehicles within property, plant and equipment is as follows:

	Motor Vehicles S\$	Premises S\$	Total S\$
At 1 April 2023	19,502	69,877	89,379
Additions	167,324	-	167,324
Modification	2,170	834	3,004
Depreciation	(80,519)	(36,635)	(117,154)
At 31 March 2024	108,477	34,076	142,553
Additions	24,159	-	24,159
Modification	-	111,416	111,416
Depreciation	(97,117)	(37,169)	(134,286)
At 31 March 2025	35,519	108,323	143,842

	2025 S\$	2024 S\$
<b>Amounts recognised in the statement of financial activities:</b>		
Depreciation of property, plant and equipment	134,286	117,154
Interest expense on lease liabilities	5,765	7,723
	140,051	124,877

Total cash outflows for leases amounted to S\$140,937 (2024: S\$121,947).

**Notes to the financial statements**

For the financial year ended 31 March 2025

<b>12. OTHER PAYABLES</b>	<b>Note</b>	<b>2025 S\$</b>	<b>2024 S\$</b>
Advances received		-	12,365
Accrued expenses - miscellaneous		18,463	51,024
Accrued expenses - CPF		21,842	12,277
	14	<u>40,305</u>	<u>75,666</u>

Advances received relate to donations received for an event to be conducted in the next financial year.

<b>13. LEASE LIABILITIES</b>	<b>Note</b>	<b>2025 S\$</b>	<b>2024 S\$</b>
Current		76,205	120,495
Non-current		73,187	28,494
	14	<u>149,392</u>	<u>148,989</u>

**Notes to the financial statements**

For the financial year ended 31 March 2025

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

	1 April 2024 S\$	Cash flows S\$	Non-cash changes			31 March 2025 S\$
			Addition/ Modification S\$	Accretion of interests S\$	Others S\$	
<b>2025</b>						
<b>Liabilities</b>						
Lease liabilities						
- Current	120,495	(140,937)	-	5,765	90,882	76,205
- Non-current	28,494	-	135,575	-	(90,882)	73,187
	148,989	(140,937)	135,575	5,765	-	149,392

	1 April 2023 S\$	Cash flows S\$	Non-cash changes			31 March 2024 S\$
			Addition/ Modification S\$	Accretion of interests S\$	Others S\$	
<b>2024</b>						
<b>Liabilities</b>						
Lease liabilities						
- Current	58,274	(121,947)	140,351	7,723	36,094	120,495
- Non-current	35,260	-	29,328	-	(36,094)	28,494
	93,534	(121,947)	169,679	7,723	-	148,989

**Notes to the financial statements**

For the financial year ended 31 March 2025

**14. FUNDS****Unrestricted fund**General fund

The general fund represents accumulated surplus and is for the purpose of meeting operating expenses incurred by the Company.

The general fund is represented by:

	<b>Note</b>	<b>2025 S\$</b>	<b>2024 S\$</b>
Cash and cash equivalents	7	6,355,750	5,911,612
Other receivables	8	31,783	33,287
Investments	9	5,242,141	5,053,502
Property, plant and equipment	10	150,171	143,874
Other payables	12	(40,305)	(75,666)
Lease liabilities	13	(149,392)	(148,989)
		<b>11,590,148</b>	<b>10,917,620</b>

**Restricted funds**Emergency fund

The fund is for the purpose of providing emergency assistance to needy families. Movements of the fund are as follows:

	<b>2025 S\$</b>	<b>2024 S\$</b>
Balance at beginning and end of financial year	800	800

The emergency fund is represented by:

	<b>Note</b>	<b>2025 S\$</b>	<b>2024 S\$</b>
Cash and cash equivalents	7	800	800

**Notes to the financial statements**

For the financial year ended 31 March 2025

Emergency fund does not have a fixed period for utilisation. While the Company is committed to meeting the fund's objectives and ensures that the fund remains available for the intended purpose in the long term, there is no predetermined expiration date for the use of this fund.

NCSS - Care and share fund

As part of the Care and Share Movement, the Singapore government through National Council of Social Service ("NCSS") matched every dollar raised by the Company to enable it to continue introducing new programmes, strengthen its infrastructure and build capability. Movements of the fund are as follows:

	Note	2025 S\$	2024 S\$
Balance at beginning of financial year		-	3,249
Utilised NCSS grant	5	-	159,690
Less: Expenses	6	-	(162,939)
		-	(3,249)
Balance at end of financial year		-	-

The NCSS - Care and share fund was fully utilised in 2024.

Education and enrichment fund - Pictet Group Foundation ("PGF")

The fund is for the purpose of educational support for children enrichment programs. Movement of the fund was as below:

	Note	2025 S\$	2024 S\$
Balance at beginning of financial year		-	-
Income received	5	-	74,165
Less: Expenses	6	-	(74,165)
		-	-
Balance at end of financial year		-	-

The education and enrichment fund - PGF was fully disbursed in 2024.

**Notes to the financial statements**

For the financial year ended 31 March 2025

Education and enrichment fund - Crocodile Foundation Ltd ("CFL")

The fund is for the purpose of supporting educational and enrichment programs for children over a two-year period, from January 2025 to December 2026. Movement of the fund is as below:

	<b>Note</b>	<b>2025 S\$</b>	<b>2024 S\$</b>
Balance at beginning of financial year		-	-
Income received	5	40,000	-
Less: Expenses	6	(18,240)	-
		21,760	-
Balance at end of financial year		21,760	-

The Education and enrichment fund - CFL is represented by:

	<b>Note</b>	<b>2025 S\$</b>	<b>2024 S\$</b>
Cash and cash equivalents	7	21,760	-

**Notes to the financial statements**

For the financial year ended 31 March 2025

**15. RELATED PARTIES TRANSACTIONS**

The Company has no significant related party transactions during the financial year except for the compensation of key management personnel.

**Compensation of key management personnel**

Compensation of key management personnel for the financial year is as follows:

	2025 S\$	2024 S\$
Post-employment benefits - CPF contributions	18,299	14,796
Short-term benefits - Salaries and bonuses	284,800	223,440
	<b>303,099</b>	<b>238,236</b>

The annual remuneration of key management personnel is classified as follows:

	2025 No. of personnel	2024 No. of personnel
Remuneration band Between S\$100,000 to S\$200,000	2	2

The remuneration of key management personnel is determined by the Board of Directors. In 2025 and 2024, none of the directors received any remuneration or reimbursements during the year.

**16. FINANCIAL INSTRUMENTS BY CATEGORY**

The aggregate carrying amounts of the different categories of financial measurements are as follows:

	2025 S\$	2024 S\$
Financial assets measured at amortised cost	6,400,440	5,934,773
Financial liabilities measured at amortised cost	189,697	212,290
Financial assets measured at FVPL	5,242,141	5,053,502

## 17. FINANCIAL RISK MANAGEMENT

The Company's activities expose it mainly to credit risk, liquidity risk and interest risk.

The Board of Directors is responsible for setting the objectives and underlying principles of financial risk management for the Company. The directors then establish the detailed policies such as risk identification and measurement and exposure limits and hedging strategies, in accordance with the objectives and underlying principle approved by the Board of Directors. Financial risk management is carried out by the directors.

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

### **Credit risk**

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to the Company.

### Risk management

The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company performs ongoing credit evaluation of its counterparties' financial condition and generally do not require a collateral.

### *Cash and cash equivalents*

Cash and cash equivalents are placed with financial institutions which are regulated. Impairment on cash and cash equivalents has been measured on the 12-month expected loss basis and reflects the short maturities of the exposures. The Company considers that its cash and cash equivalents have low credit risk based on the external credit ratings of the counterparties. The amount of the allowance on cash and cash equivalents was negligible.

### *Fund under management classified as FVPL*

Investment manager is responsible for managing the investments in accordance with the provisions set out in the Company's Memorandum and Articles of Association and the guidelines set out by the Investment Policy Statement as approved by the Board. The investment guidelines set forth investment objectives and the responsibilities of the investment committee to ensure that the Company has a robust and sustainable investment plan and strategy.

**Notes to the financial statements**

For the financial year ended 31 March 2025

The Company has minimal exposure to credit risks due to the nature of its activities. The funds are placed with reputable investment manager appointed by the Company for investment management.

**Debt investments**

The Company limits its exposure to credit risk on investments held by investing only in liquid debt securities.

The exposure to credit risk at the reporting date for debt investments at FVPL, categorised by average credit rating was as follows:

	2025 S\$	2024 S\$
<b>Average credit rating</b>	369,380	301,512
AAA	-	352,866
AA+	311,069	-
AA	397,831	555,156
AA-	885,216	903,088
A	464,648	607,907
A-	1,822,093	910,470
BBB+	-	1,311,890
BBB	369,011	-
BBB-	473,427	-
BB+	5,092,675	4,942,889

**Other receivables**

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

Receivables are written off when there is no expectation of recovery. The Company considers a financial asset in default if the counterparty fails to make contractual payments due for more than 90 days when they fall due and writes off the financial asset when a debtor fails to make contractual

**Notes to the financial statements**

For the financial year ended 31 March 2025

payments despite the Company's effort to collect the financial asset more than 120 days past due. When receivables are written off, the Company continues to attempt to recover the receivable due. Where recoveries are made, these are recognised in the statement of financial activities. There was no identified impairment loss.

**Liquidity risk**

Liquidity risk refers to the risk that the Company will encounter difficulties in meeting its short-term obligations due to shortage of funds. The Company adopts prudent liquidity risk management by maintaining sufficient level of liquidity and cash flow at all times to finance the Company's operations.

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

<b>2025</b>	Within one year <b>S\$</b>	Within two to five years <b>S\$</b>	Total <b>S\$</b>
<b>Financial assets</b>			
Cash and cash equivalents	6,378,310	-	6,378,310
Other receivables (excluding prepayments)	22,130	-	22,130
Investments	5,242,141	-	5,242,141
	11,642,581	-	11,642,581
<b>Financial liabilities</b>			
Other payables (excluding advances received)	(40,305)	-	(40,305)
Lease liabilities	(81,750)	(77,090)	(158,840)
	(122,055)	(77,090)	(199,145)
<b>Total net undiscounted financial assets (liabilities)</b>	11,520,526	(77,090)	11,443,436

**Notes to the financial statements**

For the financial year ended 31 March 2025

<b>2024</b>	Within one year <b>S\$</b>	Within two to five years <b>S\$</b>	Total <b>S\$</b>
<b>Financial assets</b>			
Cash and cash equivalents	5,912,412	-	5,912,412
Other receivables (excluding prepayments)	22,361	-	22,361
Investments	5,053,502	-	5,053,502
	<b>10,988,275</b>	<b>-</b>	<b>10,988,275</b>
<b>Financial liabilities</b>			
Other payables (excluding advances received)	(63,301)	-	(63,301)
Lease liabilities	(125,268)	(28,994)	(154,262)
	<b>(188,569)</b>	<b>(28,994)</b>	<b>(217,563)</b>
<b>Total net undiscounted financial assets (liabilities)</b>	<b>10,799,706</b>	<b>(28,994)</b>	<b>10,770,712</b>

**Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates. The Company's exposure to interest rate risk arises primarily from their quoted debt asset instruments, fixed deposits and cash and cash equivalents held by custody bank/fund manager.

The Company does not expect any significant effect on the Company's profit or loss arising from the effects of reasonably possible changes to interest rates on interest bearing financial instruments at the end of the financial year.

## 18. FAIR VALUES MEASUREMENTS

### Fair value hierarchy

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

- (a) Level 1 – Quoted prices (unadjusted) in active market for identical assets or liabilities that the Company can access at the measurement date,
- (b) Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, and
- (c) Level 3 – Unobservable inputs for the asset or liabilities.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement can be a Level 2 or Level 3 measurement. Where a valuation technique for these instruments is based on significant unobservable input, such instruments are classified as Level 3. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgment by the Company. The Company considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, non-proprietary, and provided by independent sources that are actively involved in the relevant market.

**Notes to the financial statements**

For the financial year ended 31 March 2025

Assets measured at fair value

The following table shows an analysis of each class of assets measured at fair value at the reporting date:

Fair value measurements at the reporting date using				
	Quoted prices in active market or identical instruments (Level 1)	Significant observable inputs other than quoted prices (Level 2)	Significant unobservable inputs (Level 3)	Total
	S\$	S\$	S\$	S\$
<b>2025</b>				
<b>Financial assets</b>				
Financial assets measured at FVPL (Note 9)	518,846	-	4,723,295	5,242,141

Fair value measurements at the reporting date using				
	Quoted prices in active market or identical instruments (Level 1)	Significant observable inputs other than quoted prices (Level 2)	Significant unobservable inputs (Level 3)	Total
	S\$	S\$	S\$	S\$
<b>2024</b>				
<b>Financial assets</b>				
Financial assets measured at FVPL (Note 9)	412,125	-	4,641,377	5,053,502

**Notes to the financial statements**

For the financial year ended 31 March 2025

Investments whose values are based on quoted market prices in active markets, and therefore classified within Level 1.

Investments whose values are based on unquoted prices, and therefore classified within Level 3, include unobservable inputs for the asset or liability. These are recorded at reported values by the custodian.

The following table presents the movement in Level 3 instruments:

	2025 S\$	2024 S\$
Balance at beginning of the year	4,641,377	-
Net movement during the year	41,781	4,625,156
Net change in fair value of financial assets through profit or loss	40,137	16,221
Balance at end of the year	<u>4,723,295</u>	<u>4,641,377</u>

Investments in financial assets at fair value through profit or loss as at 31 March 2025 and 31 March 2024 were valued either based on adjusted net asset value ("NAV"), or recently transacted price which is deemed the fair value of the financial assets as at the reporting date. Where the recently transacted price has been used, it has been concluded to best represent the fair value of the investment at the reporting date on the basis that there have been no significant changes in the investment between the transaction date and the reporting date.

There are no key unobservable inputs that need to be disclosed as all investments presented at fair value measurement is based on the fair value NAV or on the price of recent investment without adjustment.

**Notes to the financial statements**

For the financial year ended 31 March 2025

Assets and liabilities not measured at fair value

As the reporting date, the carrying amounts of all financial assets and liabilities approximate their fair values due to their short-term nature.

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

**19. FUND MANAGEMENT**

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

The Company's overall strategy remains unchanged from 2024.

**20. MANAGEMENT OF CONFLICT OF INTEREST**

Whenever a member of the Board of Directors is in any way, directly or indirectly, has an interest in a transaction or project or other matter to be discussed at a meeting, the member shall disclose the nature of his interests before the discussion on the matter begins.

The member concerned should not participate in the discussion or vote on the matter, and should also offer to withdraw from the meeting and the Board shall decide if this should be accepted.

**Notes to the financial statements**

For the financial year ended 31 March 2025

**21. RESERVE POSITION AND POLICY**

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

		2025 S\$'000	2024 S\$'000	Increase %
A	Unrestricted Fund			
	General Fund	11,590	10,918	6
B	Restricted or Designated Funds			
	Designated Funds	NA	NA	NA
	Restricted Funds	23	1	2,200
C	Endowment Funds	NA	NA	NA
D	Total Funds	11,613	10,919	6
E	Total Annual Operating Expenditure	1,531	1,274	20
F	Ratio of Unrestricted Fund to Annual Operating Expenditure (A/E)	7.57 times	8.57 times	

A & B : Refer to Note 14 to the financial statements.

C : An endowment fund consists of assets, funds or properties, which are held in perpetuity, which produce annual income flow for a foundation to spend as grants.

D : Total Funds include unrestricted, restricted / designated and endowment funds.

E : Total Annual Operating Expenditure includes expenses related to costs of generating funds, costs of charitable activities, governance and other administrative costs, finance cost and investment management costs.

**Notes to the financial statements**

For the financial year ended 31 March 2025

The Company's reserve policy is as follows:

- (a) The Company regards its general fund as its reserves.
- (b) The Company's reserve policy requires it to maintain sufficient reserve to ensure long-term financial sustainability and continuity for the purpose of operating effective programs and events.
- (c) The Company shall maintain its reserves at approximately seven years of its gross annual operating expenses.

# HOW TO CONTRIBUTE

Arc Children's Centre appeals for your valuable support. Your kind efforts will go a long way to help sustain and grow our causes to provide a safe and enriching sanctuary for young lives in need. Every Contribution counts to bring hope, joy and confidence to the children and families in Arc's care.

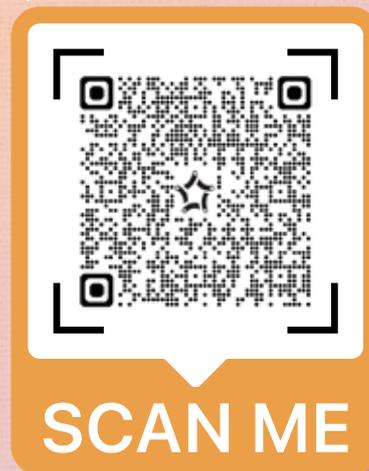
Every donation brings hope to the children at Arc. By providing your personal data of name, NRIC or UEN, the donor hereby consents for Arc to collect, use and disclose the information to IRAS for the purpose of processing your donation.

**DONATE BY PAYNOW TO ARC'S UEN: 201021661K**

# HOW TO CHECK ON ARC:

Arc Children's Centre Co Limited has fully complied with the Annual Governance Evaluation Checklist (GEC), which encompasses the key guidelines outlined in the Code of Governance for Charities and Institutions of a Public Character (IPCs).

Our submissions for the past three years are available on the Charity Portal by scanning this QR code:



# OVERVIEW

Arc Children's Centre was registered as a company limited by guarantee on 11/10/2010.

Arc has been registered as a charity under the Charities Act 1994 since 10/11/2010.

Arc has been accorded IPC (Institution of a Public Character) status since 2011.

Arc has a Memorandum & Articles of Association as its governing instrument.

## Registered Address

77 Lorong Limau #01-51  
Whampoa Spring  
Singapore 320077

## Unique Entity Number (UEN)

201021661K

## Banker

United Overseas Bank

## Investment Advisor

DBS Private Bank

## Company Secretary

Ms Susan Ling  
Timeplus Business Concept Pte Ltd

## Auditor

Acumen Associates LLP

## Accountant

Bean Counters

## Lawyer

Wong Partnership



[www.arcchildren.org](http://www.arcchildren.org)



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CHARITY UEN: 201021661K



# WHERE HOPE SHINES WHERE CHILDREN'S CENTRE ANNUAL REPORT 2024/2025