



STEERING TOWARDS NEW HORIZONS

Annual Report 2025

ABOUT US

Established in 1986 by the late Reverend Lee Huai Kwang, All Saints Home is a Social Service Agency and an Institution of a Public Character (UEN: S87SS0068F) that provides intermediate and long-term care services to individuals from all walks of life. We are anchored in our mission to provide quality care, bring joy and comfort, and honour the dignity of residents and clients in a caring Christian environment.

Since our humble beginning as a 30-bed nursing home in the ancillary hall of All Saints Memorial Chapel at Poh Huat Road, All Saints Home currently operates a total of four nursing homes and three All Saints Silver Lifestyle Clubs, which comprise Senior Care Centres and Active Ageing Centres. Located strategically around Singapore, they provide a safe and conducive environment for individuals to receive quality and dedicated care.

VISION

To be a shining testimony of God's great love and compassion in eldercare.

MISSION

We provide quality care, bring joy and comfort, and honour the dignity of residents and clients in a caring Christian environment.

OUR CORE VALUES

We aim to display our core values of **Compassion**, **Assurance**, **Respect** and **Excellence** in everything that we do.

STEERING TOWARDS NEW HORIZONS

Steering Towards New Horizons reflects All Saints Home's journey of purposeful progress, honouring our foundations while looking ahead with confidence and hope. Inspired by the cover artwork painted by our resident, Mr Vincien Lim, the theme captures a moment of calm determination: a vessel moving steadily toward light, guided by experience, resilience, and vision.

As we approach a significant milestone in our history, this theme signals readiness for the next chapter: one shaped by growth, innovation, community, and deeper impact. It speaks to the many journeys unfolding across All Saints Home: residents and clients discovering renewed purpose, teams advancing care capabilities, volunteers and partners extending our reach, and supporters enabling us to serve more lives meaningfully.

Together, **Steering Towards New Horizons** represents a collective commitment to move forward thoughtfully, compassionately, and with a shared belief in what lies ahead.

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NURSING HOMES

Our four nursing homes in Hougang, Tampines, Yishun and Jurong East have a total capacity of 734 beds, providing residential and respite care for residents who need assistance with activities of daily living, and have daily nursing care needs.

Services Provided:

- **Residential Care:** Long-term care for residents who need assistance with daily living activities and daily nursing care
- **Respite Care:** Nursing home care on short-term basis of between a minimum of seven days per stay and up to 30 days per year



Services Provided:

- **Maintenance Day Care:** Full day centre-based programme for clients and for those who require supervision while their caregivers are at work
- **Dementia Day Care:** Full day centre-based custodial care for clients with dementia
- **Community Rehabilitation Services:** Physiotherapy or occupational therapy for clients to regain their abilities
- **Centre-Based Nursing:** Basic nursing care for clients who need assistance with wound management or with nasogastric tubes and other equipment
- **Home Care:** Medical, nursing and personal care services in a home-based environment for the comfort and convenience of clients (only available at SCC @ Yishun Central)

	TAMPINES	YISHUN CENTRAL	YISHUN FERN GROVE
Maintenance Day Care places	40	21	21
General & Enhanced Dementia Day Care places	30	54	54
Active Rehabilitation and Maintenance sessions (per day)	60	60	60
Centre-Based Nursing places (per day)	10	10	10

ALL SAINTS SILVER LIFESTYLE CLUBS

All Saints Home operates 3 Senior Care Centres (SCCs) and 2 Active Ageing Centres (AACs), collectively known as the All Saints Silver Lifestyle Clubs (SLCs).

SENIOR CARE CENTRES

Our SCCs offer a comprehensive suite of services for clients that includes Maintenance Day Care, Dementia Day Care, Community Rehabilitation Services, Centre-Based Nursing and Home Care Services.

Our clients are meaningfully engaged and supported in developing their abilities through a range of activities, including engaging games and rehabilitation exercises. With close guidance and supervision, many clients have demonstrated improvements in their physical and psychosocial well-being.

ACTIVE AGEING CENTRES*

Our AACs serve as vibrant community hubs that cater across five key domains of social, physical health, cognitive, learning and volunteerism. Seniors can foster meaningful social connections, participate in engaging recreational activities, and contribute to the community in ways that bring them joy and fulfilment.

Through a variety of Active Ageing Programmes, including wellness activities as well as learning and volunteering opportunities, our AACs provide seniors with the resources and support to age healthily in their community.

Services Provided:

- **Active Ageing Programmes:** Provide and promote a variety of activities such as karaoke, communal dining, educational talks and exercise programmes.
- **Befriending & Buddying:** Provide social support to seniors through house visits and phone calls.
- **Information and Referral to Care Services:** Provide information on schemes, grants and support, as well as raise referrals to appropriate services.
- **Social Connector:** Connect seniors to lifestyles and social interventions (as recommended by healthcare professionals).
- **Community Screening:** Assist seniors with health monitoring, such as measuring vitals (as recommended by doctor).

*Our physical spaces for Active Ageing Centre @ 302 Yishun Central and Active Ageing Centre @ 637 Yishun St 61 are currently under construction, targeted to be operational within 2026.

OUR HIGHLIGHTS FOR THE YEAR

JANUARY



Dedication Service 2025
Our Dedication Service 2025 was graced by guest speaker Reverend Nick Singh, Senior Pastor at Lutheran Church of Our Redeemer, who spoke on the topic "To Live Is To Serve", based on Matthew 20:25-28.



Revamped Staff Kitchen/ Dining Area at All Saints Home (Hougang)
The renovation of the staff kitchen and dining area at All Saints Home (Hougang) has transformed the space into a brighter, and better-ventilated environment, creating a more pleasant dining experience for our staff. It also enhances the kitchen's functionality and further empowers our chefs to prepare nutritious and delicious meals for our residents and staff with greater ease and joy.

APRIL



13th Asia Pacific Eldercare Innovation Awards 2025
All Saints Home was recognised as finalists at the 13th Asia Pacific Eldercare Innovation Awards 2025, organised by Ageing Asia during the World Ageing Festival, affirming our commitment to innovative, person-centred care that enhances seniors' wellbeing and quality of life.

FEBRUARY



Chinese New Year Luncheon 2025
On the 15th day of the Lunar New Year, we celebrated the occasion with a special luncheon for our residents and clients. Volunteers from ABBS brought warmth and cheer through lively songs and games, creating a joyful atmosphere of reunion. The occasion was marked by a six-course feast prepared for everyone to enjoy. We extend our heartfelt thanks to our sponsor, Ms Ng, for making this celebration possible.

MAY



Sports Fiesta 2025
Our Sports Fiesta 2025 was a memorable celebration of community, connection and care. We were honoured to welcome Mr Baey Yam Keng, then-Senior Parliamentary Secretary for the Ministry of Sustainability and the Environment and the Ministry of Transport, as our Guest-of-Honour. We also extended our appreciation to our partners, volunteers and staff for their support in making the event possible.

JUNE



Launch of Refreshed Website
We unveiled the refreshed All Saints Home website, redesigned with improved navigation and an updated layout, offering a more seamless experience for visitors to learn about who we are, what we do, and how to get involved.

JULY



Nurses' Merit Award 2025
Ms Raakvin Kaur, our dedicated then-Senior Nurse Clinician, was conferred the Nurses' Merit Award (NMA) 2025. Her passion for person-centred care, leadership in advancing clinical standards, and tireless support for residents and colleagues make her truly deserving of this national recognition.

AUGUST



Outreach at Istana Open House
We had a meaningful time at the Istana Open House, where we had the chance to share about the work we do at All Saints Home and raise awareness for eldercare in our community. One of the highlights of the day was having Mdm Chai, our resident from All Saints Home (Hougang), join us at the event and having the special honour of meeting President Tharman Shanmugaratnam in person.



Learning Festival and Nurses' Day Celebration
We held our annual Learning Festival which brought staff together for two days of hands-on learning and heartfelt celebration in conjunction with Nurses' Day. It was our pleasure to have Ms Paulin Koh, Chief Nursing Officer at the Ministry of Health join us for the celebration as our Guest-of-Honour.

OCTOBER



Volunteers Appreciation Day
Over 400 dedicated volunteers gathered at Orchid Country Club for our annual Volunteer Appreciation Day, celebrating their unwavering commitment through good food, games and moments of recognition. We also honoured our long-term service award recipients, whose dedication and compassion continue to make a meaningful difference in the lives of our residents and clients.

SEPTEMBER



Dinner and Dance 2025
Colleagues came together for a vibrant "Party in Hawaii" Dinner & Dance, enjoying an evening of fun, connection and strengthened camaraderie. From laughter-filled conversations to impromptu dance moves, the night was all about fun, friendship, and forging deeper bonds.

NOVEMBER



Thanksgiving Dinner 2025
We gathered for a meaningful Thanksgiving Dinner filled with joy and gratitude, and were honoured to have Mr Edwin Tong, Minister for Law and Second Minister for Home Affairs, as our Guest-of-Honour. With the presence of our guests, performers and generous sponsors, the evening was a heartfelt celebration of community spirit that continues to uplift and strengthen our work.

DECEMBER



Christmas Celebration
The Christmas season was joyfully celebrated across our nursing homes and Silver Lifestyle Clubs through festive decorations themed around God's love, carolling, games, performances and shared meals.

CHAIRMAN'S MESSAGE



As we present this year's Annual Report, themed **"Steering Towards New Horizons,"** All Saints Home enters a defining chapter in its journey. Approaching our 40th anniversary is akin to standing at a new horizon. It is an opportunity to reaffirm our mission of care and chart a clear course forward.

I would like to thank our many stakeholders who make this work possible. To our dedicated staff, thank you for your professionalism and compassion and commitment to those entrusted to our care. To residents' and clients' next-of-kin, volunteers, donors, and partners, your trust and support remain vital anchors and enable us to serve more lives meaningfully.

I also extend gratitude to our sector partners, including the Ministry of Health (MOH) and the Agency for Integrated Care (AIC), for their guidance and collaboration in advancing quality eldercare in Singapore.

It is also timely to acknowledge transitions within our Board. I thank Ms Pauline Ang for her valuable service and insights, and warmly welcome Mr Peter Sim, whose experience and partnership we look forward to as we continue to navigate the evolving eldercare landscape.

Singapore stands at an important juncture. 2026 is projected to be the year our nation reaches super-aged status, with more than one in five Singaporeans aged 65 and above. Against this backdrop, All Saints Home will continue to support national initiatives such as Age Well SG, through residential care, active ageing programmes, and community engagement that help seniors live healthier and more fulfilling lives.

As the needs of our ageing population evolve, All Saints Home remains agile and adaptable, strengthening our services and refining our approaches to care. Steering toward new horizons requires foresight, resilience, and collaboration, and we are committed to advancing with purpose.

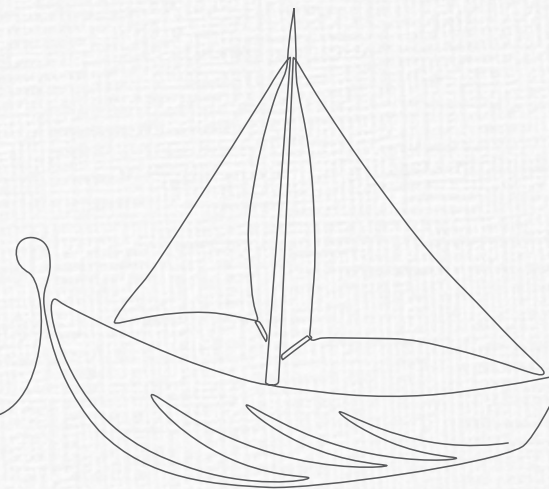
The year 2026 also marks 20 years since the passing of our Founder, the late Reverend Lee Huai Kwang, whose vision of compassionate service continues to guide our work. Entering our 40th year, we honour his legacy while embracing the opportunities that lie ahead.

With gratitude for the journey thus far, and hope for the future, we remain committed to serving seniors with dignity, love, and purpose.

"Now all glory to God, who is able, through his mighty power at work within us, to accomplish infinitely more than we might ask or think."

(Ephesians 3:20)

Dr Eugene Yeo
Chairman



CEO'S MESSAGE

The theme for this year's Annual Report, **"Steering Towards New Horizons"** could not be more apt as I reflect on the past year at All Saints Home. Throughout the year, we have operated with a clear focus on strengthening our foundations while intentionally preparing the organisation for the road ahead. In a rapidly evolving eldercare landscape, steering forward requires purposeful change guided by clarity of mission, responsiveness, and care at every level.

The year saw the reintegration of our Senior Care Centres (SCCs) and Active Ageing Centres (AACs) under the All Saints Silver Lifestyle Club. This enables us to deliver a more seamless and integrated continuum of services for our clients and the wider community. By strengthening alignment across programmes, teams, and touchpoints, we are better positioned to support seniors across different stages of ageing while laying the groundwork for sustainable growth in both SCC and AAC services.

Alongside this, several departments were rebranded to reflect evolving roles and strategic priorities:

- The Centre Administration department repositioned as Customer Service, underscoring stronger client-centric focus
- The Information Technology department rebranded to Innovation and Technology, reflecting a broader mandate beyond IT support to enable innovation and operational efficiency
- The Human Resources department transitioned to People & Culture, highlighting our commitment to staff wellbeing, engagement, and the cultivation of a strong organisational culture as we look to the next phase of growth



We have also invested in refreshing our physical environments. The completion of cyclical maintenance works at our Yishun centre, and the ongoing works at our Tampines centre, have brought renewed vibrancy to our spaces. These efforts provide not just improved facilities, but a more uplifting environment for both residents and staff, creating spaces that support care, wellbeing, and everyday interactions.

At the heart of our journey forward is a continued focus on enhancing our model of care. We have been strengthening how we support residents across their full care journey, from pre-admission through to end-of-life care. This includes training and equipping our staff in specialised areas such as dementia care and palliative care, ensuring that we are prepared to meet increasingly complex and evolving needs with confidence and compassion.

Technology remains a key enabler as we steer towards new horizons. We continue to strengthen our digital capabilities through IT initiatives, such as the launch of the Finance Budgeting Module on Infocare, and the Whyze Employee Self-Service (ESS) Portal, an intuitive, cloud- and mobile-enabled platform that allows staff to apply for leave, manage claims, and access payslips conveniently at their fingertips, enhancing both productivity and user experience. At the same time, we are integrating technology into care delivery, most notably through the introduction of new rehabilitation equipment. These investments enable us to better support recovery, independence, and quality of life. (See pages 20-23).

In parallel, we embarked on renovation works for our physical AAC sites in 2025, with completion expected in mid-2026. They reflect our commitment to creating welcoming, functional spaces that encourage active ageing, community connection, and meaningful participation.

Beyond infrastructure and systems, we continue to nurture the spiritual and emotional wellbeing of our residents and clients. For instance, our Medical Social Services team, through the Guided Autobiography Project, has supported residents in reminiscing and documenting their life stories and cherished memories. The project has also led to meaningful outcomes, including the reconciliation of estranged families – bringing joy to residents, their loved ones, and staff alike. In addition, our Pastoral Care team has also started regular Bible Study sessions for Christian residents, supporting their spiritual growth and helping them find deeper meaning and purpose in life.

Looking ahead, we endeavour to scale new heights in the delivery of person-centred care, enhancing the lived experience of our residents and clients in a rapidly ageing environment. Steering towards new horizons calls us to build on what we have learned, deepening our capabilities, strengthening integration, and preparing the organisation for the demands of the next chapter.

With the dedication of our staff, the support of our partners, and the guidance of God, we continue this journey with confidence and hope.

Therefore, my beloved brothers, be steadfast, immovable, always abounding in the work of the Lord, knowing that in the Lord your labour is not in vain."

(1 Corinthians 15:58)

Samuel Tan
Chief Executive Officer



BOARD OF DIRECTORS



Dr Eugene Yeo Yew Jen
Chairman
(from AGM 2024)

Medical Doctor and Pastor,
Bethel Presbyterian Church

Board Member since 2022

Attended 4 of 4 Board Meetings



Tan Lin Teck
Vice-Chairman
(from AGM 2024)

Deputy Chief Executive, National
Youth Council and Senior Director,
Youth Division, Ministry of Culture,
Community & Youth

Board Member since 2020

Attended 3 of 4 Board Meetings



Leong Kok Ho
Honorary Treasurer
(from AGM 2024)

Treasurer, The Presbyterian Church
in Singapore

Board Member since 2024

Attended 4 of 4 Board Meetings



Alex Lim Yak Tai
Vice-Honorary Treasurer
(from AGM 2022)

Managing Director,
Chasel Solutions Pte Ltd

Board Member since 2022

Attended 3 of 4 Board Meetings



Chew Yuen Long
Honorary Secretary
(from AGM 2024)

Director, Distribution and Supply
Chain, ST Engineering Aerospace
Systems Pte. Ltd.

Board Member since 2021

Attended 3 of 4 Board Meetings



**Peter Sim
Swee Yam**
Board Member

Director, Sim Law Practice
LLC

Board Member since 2025

Attended 2 of 2 Board
Meetings



**Bernard Chan
Wai Khay**
Board Member

Team Director, Trust &
Investment Advisory,
iFAST Global Markets
(Singapore)

Board Member since 2023

Attended 3 of 4 Board
Meetings



**Keegan Lim
Cher Chai**
Board Member

Head of Audit, PAP
Community Foundation

Board Member since 2024

Attended 4 of 4 Board
Meetings



**Silas Sng
Wee Kiat**
Board Member

Divisional Director,
Occupational Safety and
Health Division, Ministry
of Manpower

Board Member since 2024

Attended 3 of 4 Board
Meetings



**Rev Wong
Shyun Jye**
Board Member

Retired Pastor

Board Member since 2018

Attended 2 of 4 Board
Meetings

Preceding Board Member Ms Pauline Ang Hooi Yeong attended 02 of 02 Board Meetings before she stepped down during AGM 2025.



BOARD COMMITTEES

All Board Committees have independent advisory roles with accountability to the Board of Directors. Each Committee acts in accordance with the terms set by the Board. It does not assume the functions of Management, which remain the responsibility of the Chief Executive Officer and other members of the management team.

AUDIT & RISK

Chairman: Mr Richard Tan

Secretary: Mr Seng Chee Keong (Head, Risk Management & Compliance)

Members: Mr Keegan Lim, Ms Pauline Ang

This Committee:

- Upholds financial statement integrity;
- Oversees internal and external audit matters;
- Handles risk management, governance and internal controls;
- Ensures compliance with laws, regulations and recommendations of the Code of Governance for Charities and Institutions of a Public Character (IPC)
- Performs related party transactions.

FACILITIES

Chairman: Mr Edward Kway

Secretary: Mr Lua Wei Ming (Head, Centre Operations and Facilities & Logistics)

Members: Mr Lee Shee Keong, Mr Silas Sng

This Committee:

- Upkeeps, enhances and upgrades the Home's facilities;
- Supports and assists the Board of Directors in developing strategies for facilities management to continue to provide high standards of professional care to the underprivileged, aged and sick;
- Monitors the implementation and progress of the facilities management plan.

FINANCE

Chairman: Mr Leong Kok Ho

Vice-Chairman: Mr Alex Lim

Secretary: Ms Kan Mei Yan (Head, Finance)

Members: Mr Tan Hua Joo, Mr Tan Lin Teck

This Committee:

- Manages finance, budget, and investments to establish long-term financial sustainability.

FUNDRAISING

Chairman: Mr Tan Chee Meng

Secretary: Ms Alaris Wong (Head, Corporate & Community Affairs)

Members: Mr Bernard Chan, Mr Gary Gan, Mr Hardy Saat, Mr Tan Lin Teck, Mr Terence Tan, Mr Peter Sim, Rev Wong Shyun Jye

This Committee:

- Oversees the overall fundraising efforts of the Home
- Oversees the planning, coordination and implementation of all fundraising activities in support of the programmes, project and activities of the Home.

HUMAN RESOURCES

Chairman: Mr Chew Yuen Long

Secretary: Ms Chan Foong Yee (Head, Human Resources)

Members: Mr Chua Hong Tong, Ms Loh Li Cheng, Mr Silas Sng

This Committee:

- Oversees recruitment policy and strategy, reviews staff compensation and benefits and establishes a plan for the continuity and development of Senior Management;
- Carries out strategic oversight of matters relating to the training and development of All Saints Home's human resources with the main objective of creating a team of competent and effective human resources for the Home.

INFORMATION TECHNOLOGY

Chairman: Mr Alex Lim

Secretary: Mr Albert Yong (Head, Information Technology)

Members: Mr James Hung, Mr Victor Kwan

This Committee:

- Leverages the latest developments in information technology (IT) to maximise the efficiency and productivity of the Home's operations;
- Establishes a robust IT system in tandem with the size and operations of the Home;
- Oversees the security of all IT systems operated by the Home;
- Recommends to the Board of Directors a strategy for the enhancement of the Home's IT systems based on the Home's available resources and the Ministry of Health's intermediate to long-term care sector plans.

INVESTMENT

Chairman: Mr Bernard Chan

Secretary: Ms Kan Mei Yan (Head, Finance)

Members: Mr Hardy Saat, Mr Tan Lin Teck, Mr Terence Tan, Rev Wong Shyun Jye

This Committee:

- Recommends to the Board of Directors appropriate investment policies for the Home;
- Establishes an investment plan based on approved investment policies;
- Appoints, monitors, and evaluates the performance of fund managers/investment advisors who manage the Home's investment portfolio in conjunction with approved investment policies;
- Recommends to the Board of Directors acquisitions and disposals of the Home's investments;
- Reports to the Board of Directors on the status of the Home's investments at a minimum half-yearly basis.

NOMINATION

Chairman: Dr Eugene Yeo

Members: Mr Chew Yuen Long, Mr Leong Kok Ho, Mr Tan Lin Teck, Rev Wong Shyun Jye

This Committee:

- Reviews the performance and contributions of Board members for the effective functioning of the Board of Directors;
- Identifies candidates and reviews all nominations for the approval by the Board for the appointment, reappointment or retirement of directors and members of the various Board Committees in line with the Constitution of the Home;
- Reviews the composition of the Board annually to ensure an appropriate balance of expertise, skills and attributes;
- Leads the succession planning process for outgoing Board members, especially for key office bearers such as the Chairman, Honorary Secretary and Treasurer;
- Leads the succession planning process in the event of a resignation or termination of the Chief Executive Officer (the "CEO"), and to provide for any unexpected situations that may render the former's incapacity for effective duty execution;
- Designs and oversees the orientation process of newly appointed Board members.

GOVERNMENT-APPOINTED MEDIFUND COMMITTEE

Chairman: Mr Gary Gan

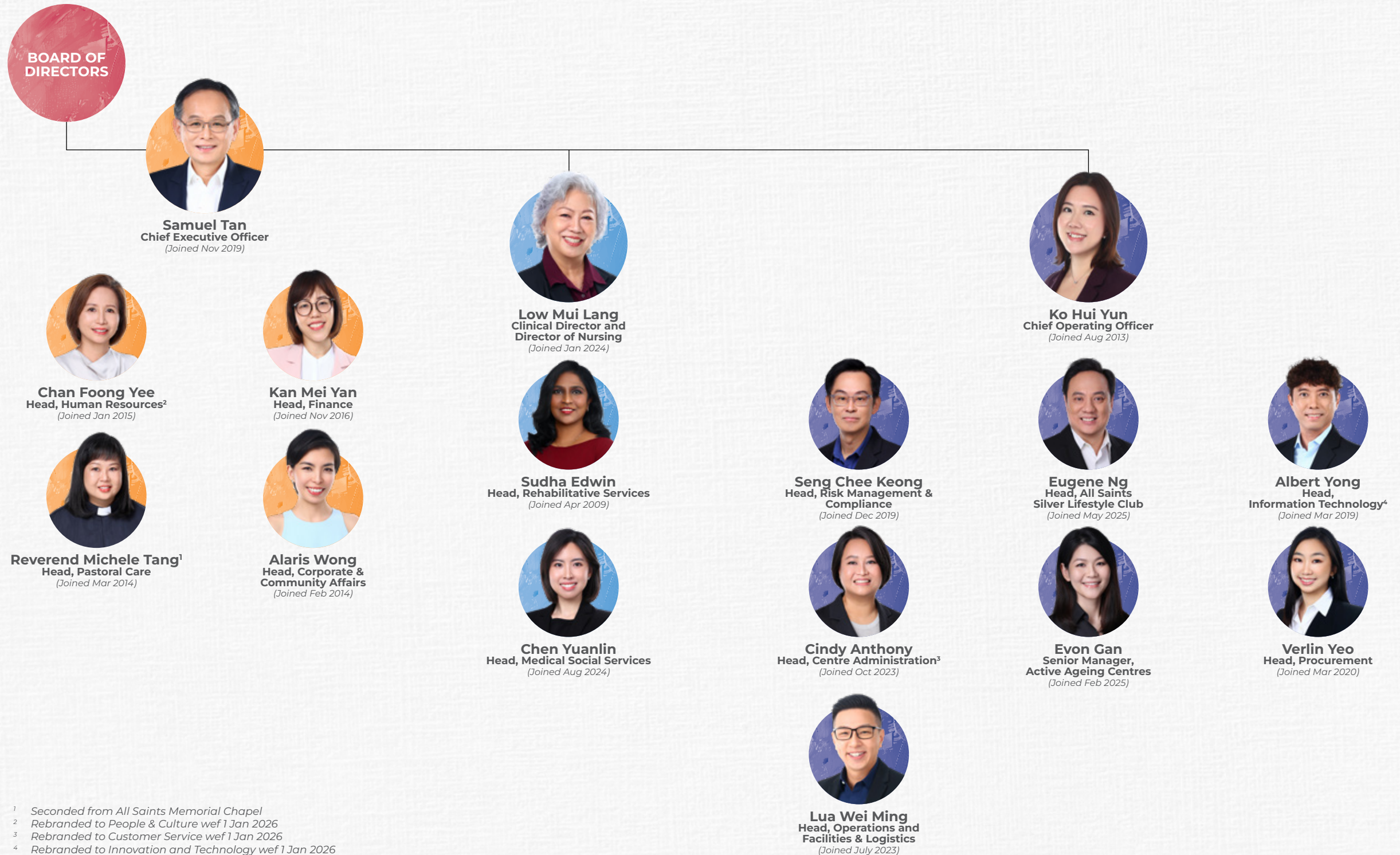
Members: Mr Gilbert Lee, Mr Lim Kew Leong, Ms Kathryn Ng, Mr Peter Sim

This Committee:

- Reviews and approves eligible cases for MediFund which is an endowment fund set up by the Government to provide a safety net for patients requiring financial support beyond Government schemes and subsidies like MediShield Life and MediSave.



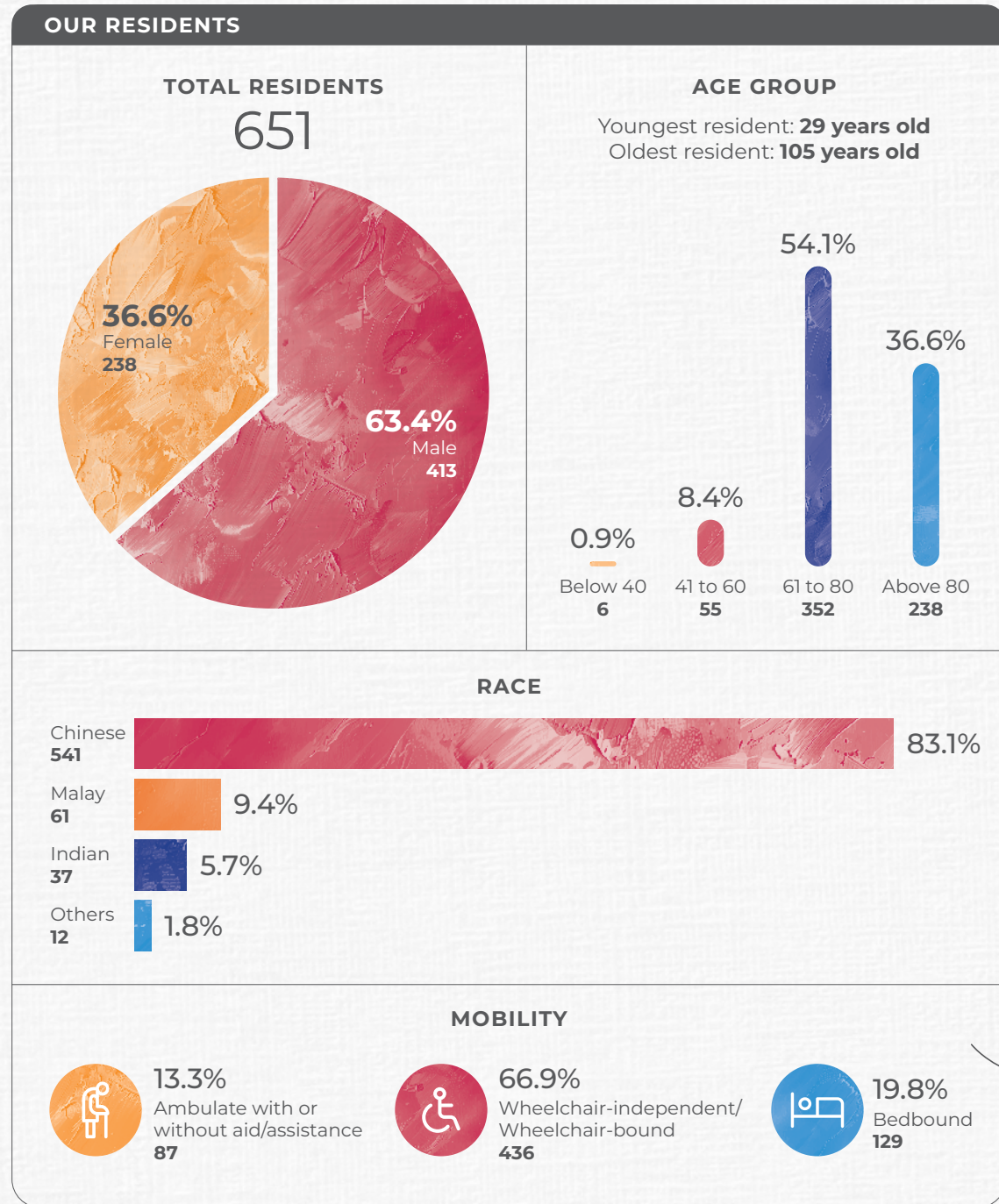
MANAGEMENT TEAM & ORGANISATIONAL STRUCTURE



¹ Seconded from All Saints Memorial Chapel
² Rebranded to People & Culture wef 1 Jan 2026
³ Rebranded to Customer Service wef 1 Jan 2026
⁴ Rebranded to Innovation and Technology wef 1 Jan 2026

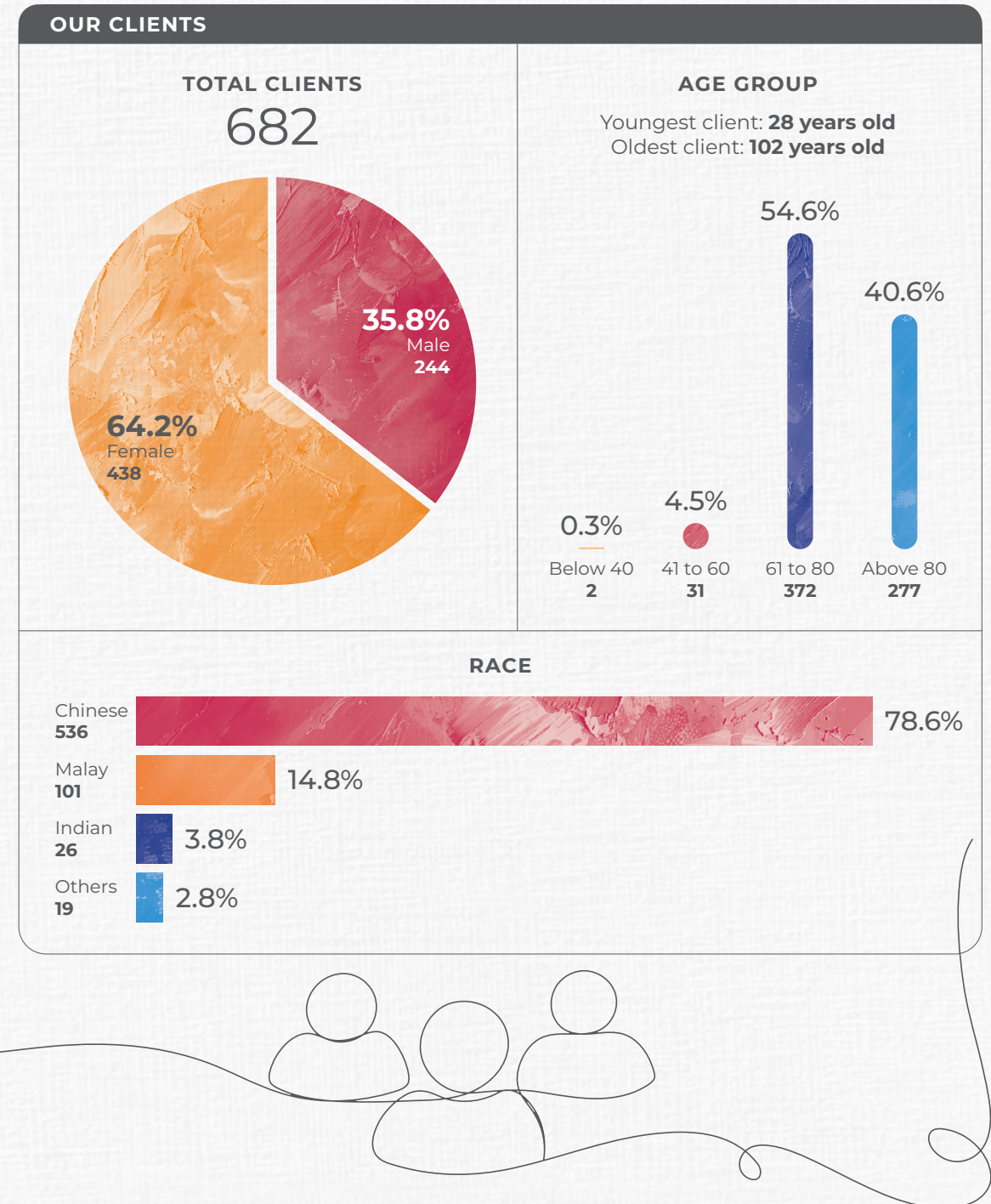
RESIDENTS' DEMOGRAPHICS

Residents refer to those we serve at our nursing homes at Hougang, Tampines, Yishun and Jurong East.



CLIENTS' DEMOGRAPHICS

Clients are those we serve at our All Saints Silver Lifestyle Clubs at Tampines, Yishun Central and Yishun Fern Grove.



OUR IMPACT IN 2025

- 651 residents** were served, including those who have been discharged or passed on in 2025
- 682 clients** were served at our All Saints Silver Lifestyle Clubs (Senior Care Centres), including those who have been discharged in 2025
- 671 seniors** were served at our All Saints Silver Lifestyle Clubs (Active Ageing Centres) in 2025
- 13,366 hours of volunteering** by **2,611 volunteers**
- 660 volunteer activities** with **395 participating residents**
- 137 volunteer activities** at All Saints Silver Lifestyle Clubs (Senior Care Centres), touched lives of **250 clients**
- 669 Active Ageing Programmes** at All Saints Silver Lifestyle Clubs (Active Ageing Centres)

Volunteering hours are calculated based on individual volunteer hours, including those from volunteer groups

NURSING HOME RESIDENTS

Participation rate in rehabilitative activities and % who maintained/showed improvement after rehabilitative activities

Centre	Participation Rate	Improvement & Maintenance in Physical and/or Cognitive Function
Tampines	79%	74%
Hougang	94%	81%
Yishun	85%	82%
Jurong East	91%	71%

Outcome tools used: Modified Barthel Index, Modified Rivermead Mobility Index, Abbreviated Mental Test, Mini Mental State Examination

ALL SAINTS SILVER LIFESTYLE CLUB CLIENTS

% who maintained/showed improvement after rehabilitative activities

Centre	Improvement in Physical Function	Maintenance in Physical Function
Tampines	57%	85%
Yishun Central	61%	83%
Yishun Fern Grove	72%	75%

Outcome tools used: Modified Barthel Index, Berg Balance Scale, Timed Up and Go Test, 2-Minute Walk Test, and 6-Minute Walk Test

- 42% shown improvement*** in either gait speed, muscle strength, & range of motion for seniors engaged through the UGO Exoskeleton¹
*Total of 41 seniors selected from both our Day Rehabilitation at All Saints Silver Lifestyle Club @ Tampines and All Saints Home (Tampines)
¹Refer to page 20-21 for information on the UGO Exoskeleton
- 81% shown improvement*** in upper limb strength, coordination, agility & cognitive engagement for seniors engaged through the H-Man¹
*Total of 77 seniors selected from both our Day Rehabilitation at All Saints Silver Lifestyle Clubs @ Tampines and Yishun Central
¹The H-Man is an AI-enabled portable robotic device developed by Articares delivering adaptive, game-based upper limb rehabilitation for neurological recovery.

OUR ENVIRONMENTAL, SOCIAL AND GOVERNANCE EFFORTS

At All Saints Home, we continue to strengthen our ESG commitments to ensure long-term sustainability, transparency, and positive impact across our operations.

- Environmental**
 - Application of reflective paint during cyclical maintenance of Yishun and Tampines nursing homes
 - Reduction of approximately 66,621 kWh in electricity consumption as compared to 2024
- Social**
 - Total of 8 mild intellectually disabled staff hires across workforce
 - Approximately 20% of workforce aged 50 and above
- Governance**
 - 100% compliance with Code of Governance
 - 0 cases of misconduct, corruption or fraud



A JOURNEY BACK TO INDEPENDENCE



At 72, Mr Yeong had led a life defined by hard work and resilience. A car mechanic by trade, he remained gainfully employed right up to the day his life took an unexpected turn.

to rehabilitation. Progress came gradually, with small but meaningful milestones accomplished week by week. His movements became steadier, his confidence grew, and he began to reclaim his independence.

On September 2025, what began as an ordinary day quickly became life-changing. Mr Yeong suddenly experienced weakness on the left side of his body. His speech became slurred, and he struggled to walk. Recognising the urgency of the situation, he was admitted to hospital, where doctors confirmed he had suffered a stroke.

By March 2026, the transformation was evident. Both Mr Yeong and his wife saw how far he had come. Once uncertain about the future, they were now discussing the possibility of returning home. Mr Yeong shared that he felt both happy and proud of his progress, having regained the ability to manage many of his daily activities with only minimal assistance.

During his hospital stay, it became clear that Mr Yeong would require significant support with his daily activities. His wife, who has her own medical challenges, was unable to care for him single-handedly. Faced with a difficult decision, the family chose to admit him to All Saints Home (Yishun) in November 2025, trusting that he would receive the care and rehabilitation he needed.

With careful planning and continued support, the family decided that Mr Yeong will be discharged home in May 2026, marking a significant new chapter in his journey.

From the outset, the clinical team saw potential in Mr Yeong's recovery. Determined to help him regain as much independence as possible, a structured and active rehabilitation programme was put in place.

Many perceive nursing homes as places where independence is lost. Mr Yeong's story challenges this notion. It is a testament to what can be achieved through professional care, dedicated rehabilitation, and the unwavering determination of the individual.

What followed was a journey marked by perseverance and quiet determination. With consistent support from the care team, Mr Yeong committed himself

Today, we celebrate Mr Yeong's progress, not just as a recovery story, but as a powerful reminder that with the right support, renewed independence and hope are always within reach.

REGAINING CONFIDENCE, ONE STEP AT A TIME



When 73-year-old Mdm Asmah Binte Othman first came under our care at All Saints Silver Lifestyle Club @ Yishun Fern Grove in September 2024, daily movement had become a painful challenge. Persistent lower back pain had troubled her for over a year, severely limiting her ability to walk and leaving her fearful of falling. Even with a walking frame, she could manage only a few metres before pain forced her to stop. Simple daily activities that many take for granted had become daunting, and her confidence steadily declined.

At the start of her rehabilitation journey, Mdm Asmah faced multiple challenges: constant pain, poor balance, repeated falls, and very limited mobility. Determined to help her regain independence, our physiotherapy team developed a structured, goal-oriented programme tailored to her needs. The focus was simple and practical: reducing pain, rebuilding strength, improving balance, and restoring safe movement for daily life.

Over the months, Mdm Asmah attended regular physiotherapy sessions and worked diligently on guided exercises. Gentle treatments helped ease her pain, while progressive strengthening and walking practice gradually rebuilt her endurance and stability. Just as importantly, she was encouraged every step of the way, helping her regain confidence in her body and movements.

By March 2025, there were already clear signs of progress. Her pain had reduced significantly, she was able to walk longer distances with support, and her balance had improved. She had greater control and confidence, and her fear of falling had eased considerably.

When Mdm Asmah was discharged in September 2025, one year after starting physiotherapy, the transformation was remarkable. Her pain was minimal and manageable, she could walk independently indoors using a walking frame, and she had learnt simple techniques to manage her condition on her own. Most importantly, she had regained the confidence to move safely and independently in her daily life.

Reflecting on her journey, Mdm Asmah shared that she was very happy with her recovery and deeply satisfied with the progress she had made.

Her story is a powerful reminder that with the right support and evidence-based care, older adults can regain mobility, reduce the risk of falls, and enjoy a better quality of life. Through personalised physiotherapy, we continue to support safer ageing and help our seniors remain active and independent in the community.



From left to right: Mdm Lee, Mdm Tan, Mdm Low, Mdm Chen and Mdm Phang

FRIENDSHIP, GROWTH AND JOY AT OUR ACTIVE AGEING CENTRES

Since 2024, a group of spirited seniors – Mdm Lee, Mdm Tan, Mdm Low and Mdm Chen have been among the pioneers of our Active Ageing Centres (AACs). More than regular participants, they have become enthusiastic ambassadors, actively encouraging their friends to join and experience the benefits for themselves.

Before becoming part of the AAC community, their daily routines were simple and familiar – morning visits to the wet market followed by time spent managing household chores. While meaningful in their own way, it offered limited opportunities for social interaction and personal enrichment.

That began to change when Mdm Tan took the first step to join the Active Ageing Programmes (AAPs) at our AACs. Inspired by her experience, she invited Mdm Chen, who in turn invited Mdm Lee, and later Mdm Low. What started as a small circle soon grew into a close-knit community bound by shared experiences and mutual encouragement.

Mdm Phang, the latest to join the ranks of the group, was initially hesitant to join the AAPs as she was very selective about joining new activities. She was invited by Mdm Low and Mdm Chen to participate in the drumming AAP for nearly six months, but through Mdm Low and Mdm Chen's patience and encouragement, their genuine care moved Mdm Phang, and she eventually decided to give it a try. She has not looked back since.

Today, Mdm Phang eagerly anticipates each session, affectionately calling Fridays – when the drumming AAP takes place, her

“beautiful Fridays.” For her and many others in the group, the programmes have brought more than just physical benefits. They have uplifted moods, fostered new friendships, and created a sense of belonging.

Mdm Phang also witnessed firsthand how Mdm Tan's mobility improved through regular participation in the AAPs. This visible progress strengthened her own belief in the value of the programmes and deepened her commitment to staying engaged.

Beyond the structured activities, the friendships formed at the AACs have naturally extended into everyday life. The group now organises their own social gatherings, enjoying coffee and tea together – simple moments that reflect the strong bonds they have built.

All of them share a deep sense of gratitude towards the AACs and their staff for thoughtfully organising programmes that have enriched their lives in meaningful ways.

Their story is a beautiful testament to how active ageing initiatives can uplift the holistic well-being of seniors, not only physically, but also emotionally and socially. More than that, it is a story of connection and community, where encouragement sparks participation, and participation blossoms into lasting friendships.

As the AACs continue to grow, it is heartening to envision how the experience will be further enriched when the dedicated physical spaces are ready, offering seniors an even more vibrant and welcoming environment for their AAPs.



INTEGRATING TECHNOLOGY TO ENHANCE REHABILITATION OUTCOMES

At All Saints Home, we continually seek meaningful ways to integrate technology into our care delivery, leveraging innovation to enhance rehabilitation outcomes, support recovery, and enable our residents and clients to regain independence with confidence and dignity. Within our Rehabilitative Services, the introduction of advanced rehabilitation equipment reflects our commitment to providing safe, effective, and person-centred therapy for those with diverse and evolving needs.

Two key technologies introduced, the R-Force Anti-Gravity Treadmill and the UGO Exoskeleton, have strengthened our gait training capabilities, enabling our Rehabilitative Services staff to deliver more targeted, progressive, and engaging rehabilitation programmes.

R-Force Anti-Gravity Treadmill

The R-Force Anti-Gravity Treadmill is an advanced rehabilitation system designed to support safe and effective gait training from the earliest stages of recovery. Using a pressurised airbag system, the treadmill provides adjustable body-weight support of up to 100 per cent, allowing the practice of natural walking movements while significantly reducing stress on joints and muscles.

This technology enables early mobilisation for those who may otherwise be limited by pain, weakness, or fear of falling. By unloading body weight, one can begin walking sooner and for longer durations, promoting muscle activation, cardiovascular conditioning, balance, and coordination in a controlled and secure environment.

R-Force is also equipped with a built-in camera that provides real-time visual biofeedback and live gait tracking. This allows our staff to closely monitor movement patterns, identify gait deviations, and make timely adjustments to therapy programmes. Rehabilitation can thus be personalised to each individual's progress, ensuring optimal outcomes while maintaining safety.

Through longer, safer walking sessions, R-Force supports those with mobility challenges in maintaining functional independence, improving confidence, and sustaining an active lifestyle – key pillars of healthy ageing.

Residents and clients recovering from orthopaedic procedures or mobility-related conditions have benefited from supported gait training on the R-Force Anti-Gravity Treadmill. With progressive reduction in body-weight support, coupled with balance exercises and graded walking challenges, they have demonstrated improvements in strength, stability, and walking confidence, enabling many to transition from assisted walking to independent ambulation as recovery progresses.



UGO Exoskeleton

As part of our commitment to innovation in rehabilitation, our Day Rehabilitation team has incorporated the UGO Exoskeleton into our gait training programme. This robotic rehabilitation device is designed to support individuals with lower-limb dysfunction arising from conditions such as stroke, spinal cord injury, brain injury, and other neurological disorders.

Neurological impairments often affect strength, balance, posture, and coordination, making walking a significant challenge. The UGO Exoskeleton enables early, safe upright standing and walking practice by providing lower-limb support while maintaining proper alignment and trunk posture. This allows our residents and/or clients to practise a more natural gait pattern with improved standing tolerance and reduced risk of falls.

The system offers passive, active, and active-assisted training modes, allowing our Rehabilitative Services staff to tailor rehabilitation according to each individual's functional ability and stage of recovery. Through repetitive, task-specific gait practice, they can work on balance, coordination, weight shifting, and movement control – key elements of neurological recovery.



Beyond physical benefits, the Exoskeleton also enhances therapy engagement. The ability to stand and walk with robotic assistance can be highly motivating, helping one build confidence and re-engage actively in their rehabilitation journey.

Residents and/or clients with significant mobility limitations, including those requiring moderate to high levels of assistance, have been able to participate in gait training safely with the Exoskeleton. With guided stepping and external support, clients have demonstrated improvements in standing endurance, weight transfer, and movement confidence. For many, the Exoskeleton has become an integral part of their rehabilitation programme, supporting gradual functional gains over time.

Enhancing Care Through Innovation

The integration of the R-Force Anti-Gravity Treadmill and the UGO Exoskeleton has strengthened our ability to deliver high-quality, evidence-based rehabilitation tailored to individual needs. These technologies enable our Rehabilitative Services staff to work more effectively with residents and clients across a wide spectrum of functional abilities, while enhancing safety, efficiency, and engagement in therapy sessions.

At All Saints Home, technology is not an end in itself. It is a tool that supports compassionate care, clinical excellence, and better outcomes. As we continue to invest in innovative rehabilitation solutions, we remain focused on empowering our residents and/or clients to move with greater confidence, independence, and hope on their journey towards recovery and wellbeing.



OUR DIGITAL JOURNEY



Advancing Digital Transformation

To guide our long-term digital journey, the IT Department developed a three-year Digital Strategy Roadmap (FY2026–2028). This roadmap provides clear direction on how technology investments will support organisational priorities, improve service delivery, and enable future growth in a structured and sustainable way.

Several key digital initiatives were also implemented this year to streamline processes and improve everyday experiences:

- A new HR Cloud System was successfully rolled out, enhancing HR efficiency and enabling staff to access services such as leave applications and personal information conveniently via mobile devices.
- For the upcoming physical sites of our Active Ageing Centres, the WeesWares AAC system was deployed to support daily operations. The system helps teams manage activities, seniors, volunteers, and care coordination more efficiently, allowing staff to focus more on engagement and meaningful interactions.
- Enhancements to our InfoCare Procurement Module improved workflow clarity, financial tracking, and governance, while the introduction of a new InfoCare Budgeting Module strengthened organisational planning and resource management.

Together, these initiatives support a more integrated, responsive, and data-informed organisation.

Building Digital Capabilities for a Connected Future

In an increasingly digital world, technology plays a vital role in how organisations operate, connect, and deliver services. At All Saints Home, we continue to strengthen our digital capabilities to support quality care, safeguard information, and enable our staff to work more effectively, today and into the future.

In 2025, our IT initiatives focused on five key areas: strengthening cybersecurity, advancing digital transformation, supporting clinical excellence, enhancing infrastructure resilience, and improving communication across the organisation. Together, these efforts lay a strong digital foundation to support our growing services and evolving care needs.

Strengthening Cybersecurity and Trust

As we rely more on digital systems to support care and operations, protecting data and systems is critical. In 2025, All Saints Home achieved the Cyber Essentials Certification, awarded by the Cyber Security Agency of Singapore. The certification is a recognised benchmark that affirms our commitment to good cybersecurity practices.

It also reflects strengthened safeguards to protect sensitive information—such as resident, client, and staff data—against cyber threats. In addition, essential systems are now better secured, reinforcing trust among residents and clients, their families, partners, and staff in an increasingly digital environment.

Supporting Clinical Excellence Through Technology

Technology continues to play a critical role in supporting safe, effective, and compliant care delivery. In 2025, enhancements were made to InfoCare, our core clinical system, to improve usability and support clinical productivity.

We also completed key integrations with national healthcare systems, including Medclaim, Bright IRMS, and InterRAI. These integrations help ensure accurate documentation, smoother reporting, and alignment with national care and funding requirements, supporting clinicians in delivering quality care while meeting regulatory standards.

We will continue to enhance our technology solutions to better support clinical care and improve outcomes for those we serve.

Strengthening Infrastructure and Connectivity

Reliable connectivity is essential for digital systems to function smoothly. This year, major Wi-Fi revamp projects were completed at our Tampines and Jurong East centres, significantly improving network reliability and coverage.

To further strengthen resilience, High Availability (HA) Internet was implemented across all locations. This ensures seamless connectivity with more than 99 per cent uptime, minimising disruptions to critical systems and enabling staff to carry out their work without interruption.

Improving Communication and Organisational Support

Effective communication is central to daily operations and coordinated care. In 2025, all sites were successfully migrated from legacy phone systems to Cloud-based Voice over Internet Protocol (VoIP). This transition has improved call reliability, supported better communication across teams, and delivered long-term cost savings for the organisation.

Enabling Care Through Digital Readiness

Together, these initiatives reflect a deliberate and disciplined approach to building strong digital foundations, prioritising security, reliability, and long-term sustainability. By strengthening our systems, connectivity, and digital governance, All Saints Home is better equipped to support our staff and services as care needs evolve. These capabilities ensure that, even as we grow and adapt in a digital-first environment, we continue to deliver quality, safe, and well-coordinated care to our residents and clients.



VOLUNTEER ACTIVITIES

We are privileged to be supported by a dedicated community of volunteers who bring our vision, mission, and values to life. Through their time and talents, they create meaningful engagements for our residents and clients, enriching lives through purposeful activities and genuine human connection.

As integral members of our care ecosystem, they strengthen the Social pillar of our ESC commitments by fostering companionship, joy, and a sense of belonging, essential to holistic care and well-being.

A structured onboarding process ensures interactions remain safe, purposeful, and impactful, enabling our volunteers to make a meaningful difference in the lives we serve.



Bedside Ministry volunteers from Bethel Presbyterian Church, led by Rev William Heng, celebrated residents' birthdays at All Saints Home (Hougang)



Group led by Mdm Lee Yon Chai engaging clients at All Saints Silver Lifestyle Club @ Yishun Central with a dance performance



Mr Edmund Quek and his team of regular volunteers playing games and engaging our residents at All Saints Home (Yishun)



Residents at All Saints Home (Jurong East) enjoying a refreshed look via a haircut by our dedicated volunteers



Members of ABBS, our regular volunteer group having a hearty time of singalong with our residents at All Saints Home (Hougang)



Students from Naval Base Secondary School engaged clients in an art and craft session at All Saints Silver Lifestyle Club @ Yishun Fern Grove



Residents from All Saints Home (Tampines) enjoyed an outing to the Singapore Oceanarium with staff volunteers from United Test and Assembly Center (UTAC)



Our resident at All Saints Home (Jurong East) enjoying a heartwarming moment with Laufey the dog during an animal-assisted activity



AAC volunteer Ms Linda Chang engaging seniors in a lively games session during our Mid-Autumn Festival celebration



Preschoolers from My First Skool (Yishun Blk 509) brought festive cheer to residents at All Saints Home (Yishun) with a Chinese New Year lion dance



Residents and clients from All Saints Home (Tampines) enjoying a table tennis session with the volunteer team led by Mr Gary Gan



Volunteers from charitable organisation OneSight EssilorLuxottica Foundation providing vision screening to support the eye health of AAC seniors



Chapel & Ministry Volunteers

Our Pastoral Care team and volunteers provide spiritual care to our residents through chapel services, befriending, and meaningful activities.



Volunteers from the Cantonese choir team of Queenstown Chinese Methodist Church at the Chapel programme for our residents at All Saints Home (Yishun)



Volunteers from Christian group 'Heart for the Seniors', at the chapel service for our residents at All Saints Home (Jurong East)



Volunteer Appreciation Day 2025

On 4 October 2025, we hosted our Volunteer Appreciation Day, bringing together our Community Relations, Chapel and AAC volunteers to celebrate and recognise the time, effort and passion they put into engaging our residents, clients and seniors. We also extend our heartfelt congratulations to our Long Service Award recipients and thank them for their faithful and dedicated service.



FUNDRAISING ACTIVITIES

All Saints Home's services are supported not only by government funding and resident fees, but also by the generosity of donors who contribute through our fundraising efforts. In 2025, we upheld our commitment to manage all fundraising internally, ensuring that contributions were channelled directly to benefit our nursing homes and All Saints Silver Lifestyle Clubs. All Saints Home did not engage third-party external fundraisers in 2025. We extend our heartfelt appreciation to our donors, whose continued support has enabled us to carry forward our mission and serve our community with care and dedication.

SPORTS FIESTA 2025

The Sports Fiesta held on 1 May was a vibrant and memorable occasion, marked by the enthusiastic participation and positive spirit of all who attended. The event brought together residents, clients, partners, and members of the community in a shared celebration of active living and togetherness. The Sports Fiesta also saw our group of volunteer cyclists embark on a 100km cyclethon around Singapore across our four nursing homes to raise funds and awareness for All Saints Home.

We were honoured to welcome Mr Baey Yam Keng, then-Senior Parliamentary Secretary for the Ministry of Sustainability and the Environment and the Ministry of Transport, as our Guest-of-Honour. We thank him for gracing the event and for his encouragement and support of our community.

We extend our sincere appreciation to our valued partners, Agency for Integrated Care (AIC), Club H.E.A.L, Dunman Secondary School, Fei Yue, and Lions Befrienders, whose collaboration and commitment were instrumental to the success of the event.

More than a day of recreational activities, the Sports Fiesta exemplified the spirit of community, connection, and care that underpins our work, reinforcing our shared commitment to promoting well-being and social engagement.



THANKSGIVING DINNER 2025

The Thanksgiving Dinner on 7 November was a significant occasion dedicated to expressing appreciation and strengthening relationships within our community. The evening was marked by a warm atmosphere of gratitude and meaningful interactions among guests, partners, and supporters.

We were honoured to welcome Mr Edwin Tong, Minister for Law and Second Minister for Home Affairs, as our Guest-of-Honour. We thank him for his presence and for celebrating this special occasion with our community.

Our sincere thanks go to the donors, guests and performers who contributed to the evening's success. Their participation and support added depth and warmth to the event, underscoring the collective spirit that continues to sustain and inspire our work.

We also gratefully acknowledge our goodie bag sponsors, AOX Singapore, Kskin Facial, Natureland, Porcelain, Ripples, Smoozee, The Cocoa Trees Singapore, and Zappy Singapore whose generosity and partnership brings quality care to the residents and clients we serve.





AWARDS & ACCOLADES

13th Asia Pacific Eldercare Innovation Awards 2025

- Special Recognition Award – Cognitive Rehabilitation**
 For delivering structured, multi-tiered cognitive activities that support function and enable consistent, meaningful intervention.
- Finalist – Innovation of the Year: Dementia Rehabilitation**
 Dexie Humanoid Cognitive Training Programme, recognised for its innovative use of technology to support cognitive stimulation and sustained engagement among persons living with dementia.
- Finalist – Innovation of the Year: Empowerment for the Elderly**
 Elderly Wish Project, empowering persons with dementia and chronic conditions to lead active, purposeful lives through meaningful participation.



NS Mark Gold Accreditation

All Saints Home was conferred the NS Mark (Gold), recognising strong organisational support for National Service and Total Defence through workplace policies that enable employees to fulfil NS obligations, reflecting our commitment to national resilience.



CSA Cyber Essentials Mark

All Saints Home attained the CSA Cyber Essentials mark by the Cyber Security Agency of Singapore, recognising implementation of baseline measures to protect systems and data, and reflecting our commitment to cyber hygiene, data protection, and digital resilience.



Nurses' Merit Award 2025

Ms Raakvin Kaur, then-Senior Nurse Clinician, received the Nurses' Merit Award (NMA) 2025 from the Ministry of Health for her excellence in nursing, reflecting her dedication to person-centred care, clinical leadership, and support for residents and colleagues.



Community Care Manpower Development and Excellence Awards 2025

At the CCMDEA 2025, organised by the Agency for Integrated Care, CEO Mr Samuel Tan received the Certificate in Strategic Perspectives in Nonprofit Management from Harvard Business School through a scholarship by the Harvard Singapore Foundation, reflecting his commitment to leadership development. We also honoured our Community Care Excellence Awards (Silver) recipients for exemplifying high standards of care at All Saints Home.



Singapore Health Quality Service Awards 2026

A total of 66 colleagues were recognised at the Singapore Health Quality Service Awards (SHQSA) 2026, organised by the SingHealth Duke-NUS Academic Medical Centre, for exemplifying compassion, service excellence, and patient-centred care, reflecting our staff's dedication to quality and professionalism.



AWARD RECIPIENTS

Community Care Excellence Awards (CCEA) 2025

Individual Award - Silver

Hao Jie Annabelle
Senior Executive, Human Resources

Khor Choon Peah
Lead Chef, All Saints Home (Yishun)

Ng Kian Theng (Roys)
Lead Chef, All Saints Home (Tampines)

Tang Lay Lan, Jocelyn
Senior Officer, Centre Administration

Singapore Health Quality Service Awards (SHQSA) 2026

Gold Award

Berongoy Beryl Jensine Loquias
Senior Staff Nurse

Henry Jayret George Pratab Kumar
Senior Occupational Therapist

Maningding Francis Jeran Javier
Senior Nursing Aide

Seng Chee Keong
Head, Risk Management & Compliance

Fumar Anson Querijero
Senior Nursing Aide

Kan Mei Yan
Head, Finance

Saw Hsa K Paw Htoo
Healthcare Assistant

Sithou Mary
Enrolled Nurse

Silver Award

Alraj Vasanthi
Senior Physiotherapist

Delos Santos Suwie Orara
Nursing Aide

Levina Lee Sze Ying
Rehab Assistant

Raveena
Nursing Aide

Ambales Kristy Ann Pantal
Staff Nurse

Domingo Sagcob Chappay
Senior Rehab Associate

Lim Chee Keong
Executive, IT

San Dar Min
Senior Nursing Aide

Anastasya Tandil
Nursing Aide

Ebvio Lidziisa
Enrolled Nurse

Lim Pei Sean (Patricia)
Physiotherapist

Sarco Warren Christopher Orbeta
Staff Nurse

Anthony Cindy Delia
Head, Centre Administration

Foo Lien Jei
Executive, Procurement

Lim Wei Wen, Ian
Senior Executive, Corporate and Community Affairs

Servito Marjorie Juni
Enrolled Nurse

Ayson May Alcaide
Nursing Aide

Gladys Priscilia Pasambaka
Nursing Aide

Lovely Shyne Handumon Ompoc
Staff Nurse

Soriano Jenelyn Pidladan
Senior Community Care Associate

Bagtang Zoilo Esta
Staff Nurse

Goh Li Si
Executive, Finance

Maneclang Crisanta Urbanes
Nursing Aide

Srinivasan Kannadhasan
Enrolled Nurse

Barranco Chris Anne Amada
Associate Physiotherapist

Hiponia Kyzie Mae Tulayba
Associate Physiotherapist

Maung Lay
Facility Attendant

Su Mon Aung
Health Attendant

Bodipaksa Udagedara Chandrika Sanjeevani
Health Attendant

Hnin Wutt Hmone Win
Associate Physiotherapist

Molod Catherine Aurin
Senior Occupational Therapist

Tacubansa Jerald Mallar
Staff Nurse

Boey Charlene
Rehab Assistant

Ho Ai Ling (Amy)
Senior Officer, Centre Administration

Nagarajan Shanmugalakshmi
Rehab Assistant

Teo Boon Wah George
Rehab Assistant

Bucanog Manuel JR Dango
Senior Rehab Associate

Jez Ranjini Ann
Associate Physiotherapist

Nelvina
Nursing Aide

Tion Marites Mamaug
Nursing Aide

Calayaoan Rachelle Allyssa Lemi
Nursing Aide

Khin Chan Myae Aye
Healthcare Assistant

Nemchonghoi
Enrolled Nurse

Venessa V Selvan
Associate Physiotherapist

De Guzman Jennifer Arenos
Senior Nursing Aide

Koo Hui Fang (Fiona)
Executive, Finance

Ong Hui Ying, Esther
Senior Occupational Therapist

Yeak Wan Yeng
Assistant Manager, Operations

Dela Cruz Wishel Ambrocio
Lead Healthcare Assistant

Kuppan Kalaivani
Associate Physiotherapist

Oribello Adrian Edejer
Staff Nurse

Yeo Feiyue, Verlin
Team Lead, Procurement

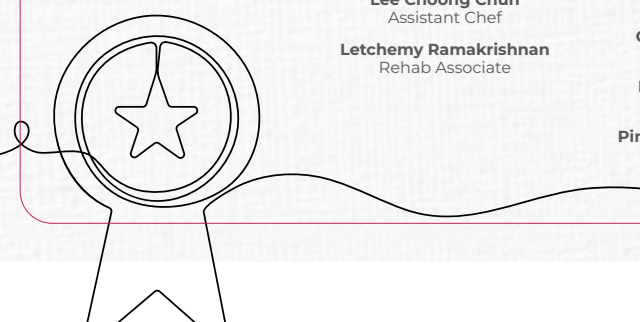
Lee Choong Chun
Assistant Chef

Payagen Edsel Panga
Staff Nurse

Yeo Wei Cheng, Ivan
Senior Executive, Procurement

Letchemy Ramakrishnan
Rehab Associate

Pinos Shayne Samblaceno
Staff Nurse





FINANCIAL STATEMENTS OVERVIEW

Statement of Financial Position

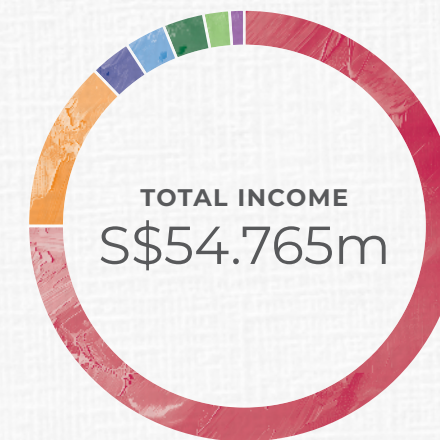
As at 31 December 2025

	2025	2024
	S\$	S\$
ASSETS		
Current Assets	36,000,023	35,779,900
Non-Current Assets	30,301,402	22,882,934
TOTAL ASSETS	66,301,425	58,662,834
FUNDS AND LIABILITIES		
Current Liabilities	12,175,591	9,021,529
Non-Current Liabilities	3,704,496	5,056,698
Funds	50,421,338	44,584,607
TOTAL FUNDS AND LIABILITIES	66,301,425	58,662,834

Statement of Financial Activities

For the financial year ended 31 December 2025

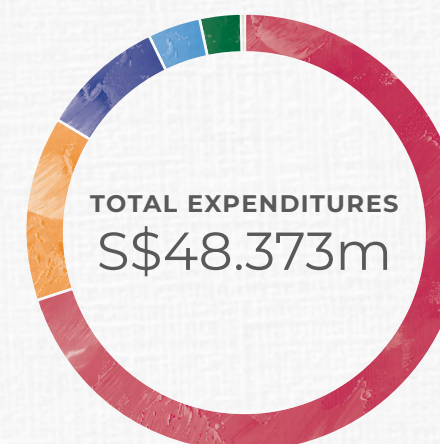
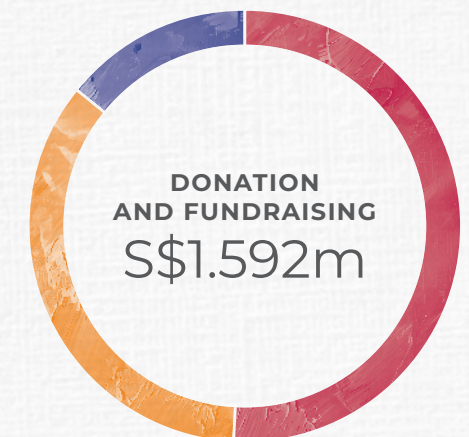
INCOME		
Voluntary and Fundraising Income	1,591,906	1,455,626
Investment Income	980,793	844,398
Grants and Government Subvention	41,301,809	38,030,465
Income from Charitable Activities	10,391,200	8,747,501
Other Income	498,954	222,556
TOTAL INCOME	54,764,662	49,300,546
EXPENDITURE		
Cost of Generating Voluntary and Fundraising Income	168,299	190,153
Charitable Activities	38,309,732	36,586,706
Other Operating and Administration Expenditure	9,643,024	9,023,982
Finance Costs	210,018	180,586
Governance Costs	41,600	34,300
TOTAL EXPENDITURE	48,372,673	46,015,727
NET SURPLUS FOR THE YEAR	6,391,989	3,284,819



- 75% Government subvention and grants
- 13% Nursing home - residents' out-of-pocket
- 3% Medical supplies and services
- 3% Centre-based - clients' out-of-pocket
- 3% Donation and fundraising
- 2% Investment Income
- 1% Other income

- 51% Fundraising income - Thanksgiving dinner
- 35% Others - Donation
- 14% Fundraising income - Sports Fiesta

Fundraising Efficiency (%) Ratio
6.6%



- 70% Staff related
- 13.8% Admin and operating
- 9% Residents / Clients related
- 4% Depreciation
- 3% Repair and maintenance
- 0.2% Donation Expenses



CORPORATE GOVERNANCE

All Saints Home continues to adhere to the Charities Act and the Code of Governance for Charities & Institutions of a Public Character. Our operations are regulated by the Ministry of Health (MOH) and the Agency for Integrated Care (AIC). We are also a registered Society and a full member of the National Council of Social Service (NCSS).

All Saints Home's corporate governance is supported by the Board of Directors, consisting of 10 members and the Board's committees. The committees include the Audit & Risk, Facilities, Finance, Fundraising, Human Resources, Information Technology, Investment, Nomination and Government-Appointed MediFund Committees. Terms of reference have been established for all committees. These are reviewed periodically by the Board to ensure they remain relevant.

Internal controls are in place for all functions of the organisation including Nursing, Medical Services, All Saints Silver Lifestyle Club, Rehabilitative Services, Medical Social Services, Finance, Procurement, People & Culture, Centre Operations and Facilities & Logistics, Corporate & Community Affairs, Customer Service, Risk Management & Compliance, and Innovation & Technology. The adequacy and effectiveness of internal controls are subject to periodic internal audits carried out by an external professional firm.

Internal controls with documented procedures for financial matters are in place for:

- Procurement procedures and controls
- Receipting, payment procedures and controls; and
- System for delegation of authority and limits of approval

The Board of Directors approves the annual budget for the Home's plans and regularly reviews and monitors its income and expenditures.

Roles and Responsibilities of the Board of Directors

The Board of Directors:

- Fosters the short and long-term success of All Saints Home, giving consideration to the legitimate interests held by other stakeholders including employees, residents, clients, authorities, and communities
- Provides stewardship for All Saints Home, to oversee the conduct of the Home's services and to supervise the Management, which is responsible for the day-to-day operations of the Home. In supervising the conduct of the Home, the Board, through the Chief Executive Officer (the "CEO") will set the standards of conduct for All Saints Home
- Sets the strategy and risk appetite for the Home and approves capital and operating plans presented by Management to achieve alignment with strategic objectives. Implementation of the strategy set by the Board is delegated to the CEO and the Management team.

Board Governance

- No Board member receives any remuneration for their services on the Board.
- No Board member has served on the Board for more than 10 consecutive years.
- No Staff member sits on the Board.

All Board members were nominated and appointed to the Board at the 38th Annual General Meeting held on 26 April 2025.

Upon election, all members of the Board shall hold office for a term of two (2) years and up to a maximum term of four (4) terms except the Honorary Treasurer and the Vice Honorary Treasurer who shall hold office for only two (2) consecutive terms. All members of the Board who have held office for four (4) consecutive terms and the Honorary Treasurer and the Vice Honorary Treasurer who have held office for two (2) consecutive terms shall step down for one term (1) after which they shall be eligible for election to hold office in the Board of Directors. The Chairman and the Nominations Committee ensure that the Board comprises individuals with complementary core competencies, bringing diversity of viewpoints, expertise, and experience. All Board members will also submit an annual self-evaluation to determine and assess the effectiveness of the Board and Board Committees.

Board of Directors Meetings

The Board of Directors meets quarterly and during 2025, these meetings were held on 25 January 2025, 29 March 2025, 19 July 2025 and 25 October 2025.

KEY CORPORATE GOVERNANCE INITIATIVES

Conflict of Interest Policy

All Board members and employees are required to comply with All Saints Home's Conflict of Interest Policy. They are to act in the best interests of the organisation with clear policies and procedures to declare, prevent and address any conflict of interest.

All Board members are required to declare their conflict of interest on an annual basis and as and when a conflict may arise during the course of the year.

Whistleblowing Policy

A Whistleblowing Policy is in place to provide an avenue for employees and external parties to raise concerns over any suspected wrongdoing such as fraud, serious control or compliance breaches, and ethical matters or violation of laws. A channel is provided whereby a whistleblower may, in good faith, contact the Audit and Risk Committee Chairman directly without fear of reprisal, discrimination or adverse consequences. The channel is as follows:

Email whistleblowing@allsaintshome.org.sg
Mail Private & Confidential
 The Audit and Risk Committee Chairperson
 All Saints Home (Tampines), 11 Tampines Street 44
 Singapore 529123

Codes of Conduct

All Saints Home upholds the highest standards of integrity and professionalism across all levels. The various Codes of Conduct—Board, Staff, Volunteer, and Supplier—outline the principles and expectations that guide actions and interactions, ensuring ethical practices, transparency, and respect for all individuals. These Codes reflect a commitment to fostering a culture of responsibility and accountability in all partnerships and activities.

Risk Management Policy

All Saints Home's risk management framework includes a risk management policy which sets out the process for the regular identification, assessment, monitoring and reporting of risks. It also includes how identified risks are recorded and the control measures developed around the management of key risks. The policy also emphasises the importance of timeliness of incident reporting such as the escalation of emergency or contingency events.

Volunteer Management Policy

All Saints Home has a Volunteer Management Policy in place which sets out key processes and procedures to ensure effective volunteer management. The policy includes screening, recruitment, deployment, training and recognition of our volunteers. All volunteers are also briefed on their roles and responsibilities in accordance with the volunteer handbook and the Code of Conduct and Ethics for Volunteers. Volunteer Satisfaction Surveys are also conducted periodically to review and enhance satisfaction levels and processes.

Anti Money-Laundering and Terrorist Financing Policy

All Saints Home's Anti-Money Laundering and Terrorist Financing Policy outlines the procedures for identifying, assessing, monitoring, and reporting suspicious transactions to combat money laundering and terrorist financing. The policy also details how suspicious activities are recorded, and the necessary control measures to be implemented to manage risks associated with such activities. Additionally, it emphasizes the importance of timely reporting, including the escalation of any identified suspicious transactions to the Money Laundering and Terrorist Financing Reporting Officer (MLRO) for further action.

Public Image

All Saints Home is committed to lawful and ethical behaviour in all its activities and requires that Board Members and employees conduct themselves in a manner that complies with all applicable laws, regulations & internal policies. They should also uphold the core values of All Saints Home and accurately portray All Saints Home's image to its members, donors and the public.

Personal Data Protection Act

In compliance with the Personal Data Protection Act 2012, All Saints Home will not share any personal details with a third party without one's consent, and all personal data is kept strictly confidential. All Saints Home also adheres to the advisory guidelines developed by The Personal Data Protection Commission (PDPC) for the healthcare and social service sectors.

A channel is provided for any enquiries or feedback related to personal data which the Home collects. The channel is via email at dpo@allsaintshome.org.sg.

Disclosure and Transparency

All Saints Home makes available to its stakeholders an annual report that includes information on its programmes, activities, audited financial statements, Board members and executive management. The annual report and financial statements are also made available on our website for public access.

Reserves Policy

	2025 SGD	2024 SGD
Unrestricted fund	39,796,939	36,404,950
Annual Operating Expenditures	48,372,673	46,015,727
Ratio of Reserves to Annual Operating Expenditure	0.82	0.79

The Home will maintain its reserve policy at a level which is at least equivalent to a minimum of half a year of the current operating expenses. The management regularly reviews the amount of reserves that are required to ensure that they are adequate to fulfil the Home's continuing obligations and provide financial stability to the Home's internal and external stakeholders.

Key Management Compensation Disclosure

	2025 SGD	2024 SGD
Salaries and other short-term employee benefits	2,564,800	2,068,888

Number of key management in remuneration bands:

	2025 SGD	2024 SGD
SGD 50,001 - SGD 100,000	1	-
SGD 100,001 – SGD 150,000	7	4
Above SGD 150,001	7	7

The above includes key management personnel who have not been in service for a full year due to resignation and/or newly joined.

Key management personnel include Chief Executive Officer, Chief Operating Officer and senior management staff having authority and responsibility for planning, directing and controlling the activities of the Home, directly or indirectly. The above amounts for key management compensation are for 15 (2024: 11) key management personnel.

No Board member receives remuneration for their services on the Board.

No staff is involved in setting their own remuneration.

None of the staff in the organisation are immediate family members of the Chief Executive Officer and Chief Operating Officer. One staff in the organisation is an immediate family member of a Board member (Mr. Chew Yuen Long).

Number of close members of the family of the executive head or board members in remuneration bands:

	2025 SGD	2024 SGD
SGD 50,001 - SGD 100,000	1	1

Close members of the family of a person refer to family members who may be expected to influence, or be influenced by, that person in their dealings with the Home. In most cases, they would include:

- That person's children and spouse;
- Children of that person's spouse; and
- Dependents of that person or that person's spouse



ALL SAINTS HOME GOVERNANCE EVALUATION CHECKLIST FOR THE PERIOD JAN - DEC 2025

S/N	Description	Code ID	Response
Principle 1: The charity serves its mission and achieves its objectives.			
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	Complied
2.	Develop and implement strategic plans to achieve the stated charitable purposes	1.2	Complied
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	Complied
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	Complied
Principle 2: The charity has an effective Board and Management.			
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	Complied
6.	The Board and Management should be inducted and undergo training, where necessary, and their performance reviewed regularly to ensure their effectiveness.	2.2	Complied
7.	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: a. Audit b. Finance * Other areas include Programmes and Services, Fund-raising, Appointment/Nomination, Human Resource, and Investment.	2.3	Complied
8.	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.	2.4	Complied
9.	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 reappointment, at least once every three years.	2.5	Complied
10.	Develop proper processes for leadership renewal. This includes establishing a term limit for the Treasurer (or equivalent position).	2.6	Complied
For Treasurer (or equivalent position) only:			
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.		
i.	After meeting the maximum term limit for the Treasurer, a Board member's reappointment to the position of Treasurer (or an equivalent position may be considered after at least a two-year break.		
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.		
11.	Ensure the Board has suitable qualifications and experience, understands its duties clearly, and performs well. a. No staff should chair the Board and staff should not comprise more than one-third of the Board.	2.7	Complied
12.	Ensure the Management has suitable qualifications and experience, understands its duties clearly, and performs well. a. Staff must provide the Board with complete and timely information and should not vote or participate in the Board's decision-making.	2.8	Complied

S/N	Description	Code ID	Response
13.	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.	2.9a 2.9b 2.9c	Complied
For all Board members:			
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.		
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).		
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.		
14.	For Treasurer (or equivalent position) only: 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. 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.	2.9d	Complied
Principle 3: The charity acts responsibly, fairly and with integrity.			
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	Complied
16.	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. 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.	3.2	Complied
17.	Ensure that no Board member is involved in setting his/her own remuneration directly or indirectly.	3.3	Complied
18.	Ensure that no staff is involved in setting his/her own remuneration directly or indirectly.	3.3	Complied
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	Complied
20.	Take into consideration the ESG factors when conducting the charity's activities.	3.5	Complied
Principle 4: The charity is well-managed and plans for the future.			
21.	Implement and regularly review key policies and procedures to ensure that they continue to support the charity's objectives. 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).	4.1a	Complied
22.	Implement and regularly review key policies and procedures to ensure that they continue to support the charity's objectives. b. Implement appropriate internal controls to manage and monitor the charity's funds and resources. This includes key processes such as: i. Revenue and receipting policies and procedures; ii. Procurement and payment policies and procedures; and iii. System for the delegation of authority and limits of approval.	4.1b	Complied
23.	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).	4.2	Complied
24.	Regularly identify and review the key risks that the charity is exposed to and refer to the charity's processes to manage these risks.	4.3	Complied

S/N	Description	Code ID	Response
25.	Set internal policies for the charity on the following areas and regularly review them: <ol style="list-style-type: none"> Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT); Board strategies, functions, and responsibilities; Employment practices; Volunteer management; Finances; Information Technology (IT) including data privacy management and cyber-security; Investment (obtain advice from qualified professional advisors if this is deemed necessary by the Board); Service or quality standards; and Other key areas such as fund-raising and data protection. 	4.4	Complied
26.	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.	4.5	Complied
27.	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.	4.6	Complied
Principle 5: The charity is accountable and transparent.			
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	Complied
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	Complied
30.	The charity should disclose the following in its annual report: <ol style="list-style-type: none"> Number of Board meetings in the year; and Each Board member's attendance. 	2.3	Complied
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	Complied
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	Complied
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. <ol style="list-style-type: none"> 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	Complied
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. <ol style="list-style-type: none"> 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	Complied
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	Complied
Principle 6: The charity communicates actively to instil public confidence.			
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	Complied
37.	Listen to the views of the charity's stakeholders and the public and respond constructively.	6.2	Complied
38.	Implement a media communication policy to help the Board and Management build positive relationships with the media and the public.	6.3	Complied

HOW YOU CAN MAKE A DIFFERENCE

DONATE

Every dollar counts. Your donation goes towards the provision of quality care for our residents and clients with ongoing care needs. As an Institution of a Public Character, all donations of \$50 and above will be entitled to 2.5 times tax-deductible benefits.

We also welcome donations-in-kind for consumables that our residents and clients require on a regular basis such as adult diapers, cooking ingredients, instant beverages, soft-bristled toothbrushes and toothpaste.

Visit <https://allsainthome.org.sg/donate> to learn more about how you can support All Saints Home.



VOLUNTEER

Volunteers play a significant role in tending to the social needs of our residents and clients. Companionship, interactions through games and befriending are just some of the ways you can help to affirm their connection to the community at large.

Visit <https://allsainthome.org.sg/volunteer> to find out how you can volunteer with us.

To download an e-copy of this Annual Report, visit www.allsainthome.org.sg

All Saints Home (Hougang)

5 Poh Huat Road, Singapore 546703
Tel: 6282 6969 | Fax: 6286 8157

All Saints Home (Tampines)

11 Tampines Street 44, Singapore 529123
Tel: 6788 2345 | Fax: 6787 1588

All Saints Home (Yishun)

551 Yishun Ring Road, Singapore 768681
Tel: 6351 1400 | Fax: 6257 2264

All Saints Home (Jurong East)

20 Jurong East Avenue 1, Singapore 609792
Tel: 6819 9300 | Fax: 6564 9647

All Saints Silver Lifestyle Club @ Yishun Central

2 Yishun Ave 9, #01-02, Yishun Polyclinic, Singapore 768898
Tel: 6351 1460 | Fax: 6481 2445
For AAC-related enquiries: 8057 3022

All Saints Silver Lifestyle Club @ Yishun Fern Grove

Blk 674 Yishun Ave 4, #01-11, Singapore 760674
Tel: 6351 1470 | Fax: 6219 3210
For AAC-related enquiries: 8069 4699

www.allsaintshome.org.sg

UEN: S87SS0068F



FINANCIAL STATEMENTS

31 December 2025

ALL SAINTS HOME

Unique Entity Number: S87SS0068F

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REPORT IN COMPLIANCE WITH CHARITIES REGULATIONS

For the financial year ended 31 December 2025

All Saints Home was set up and registered as a society on 7 July 1987. It was registered under the Singapore Charities Act 1994 (the “Charities Act”) on 18 March 1993. All Saints Home is also an Institution of a Public Character (“IPC”) and a full member of the National Council of Social Service (“NCSS”).

Unique Entity Number: S87SS0068F

IPC Number: S87SS0068F (Validity: 17 July 2024 to 16 July 2027)

Registered Office: 5 Poh Huat Road, Singapore 546703

Centres:	All Saints Home (Hougang)	5 Poh Huat Road Singapore 546703
	All Saints Home (Tampines)	11 Tampines Street 44 Singapore 529123
	All Saints Home (Yishun)	551 Yishun Ring Road Singapore 768681
	All Saints Home (Jurong East)	20 Jurong East Avenue 1 Singapore 609792
	All Saints Silver Lifestyle Club @ Tampines	11 Tampines Street 44 Singapore 529123
	All Saints Silver Lifestyle Club @ Yishun Central	2 Yishun Avenue 9 #01-02 Yishun Polyclinic Singapore 768898
	All Saints Silver Lifestyle Club @ Yishun Fern Grove	Blk 674 Yishun Avenue 4 #01-11 Singapore 760674

Board of Directors: The Board of Directors was appointed at the Annual General Meeting held on 26 April 2025.

Dr. Eugene Yeo Yew Jen	Chairman
Mr. Tan Lin Teck	Vice Chairman
Mr. Chew Yuen Long	Honorary Secretary
Mr. Leong Kok Ho	Honorary Treasurer
Mr. Alex Lim Yak Tai	Vice Honorary Treasurer
Mr. Peter Sim Swee Yam	Board Director
Mr. Bernard Chan Wai Khay	Board Director
Mr. Keegan Lim Cher Chai	Board Director
Mr. Silas Sng Wee Kiat	Board Director
Mr. Wong Shyun Jye	Board Director

Legal Advisor: Ms. Pauline Ang Hooi Yeong

REPORT IN COMPLIANCE WITH CHARITIES REGULATIONS

For the financial year ended 31 December 2025

Key Employees as at 31 December 2025:	Mr. Samuel Tan Chee Koon	Chief Executive Officer
	Ms. Ko Hui Yun	Chief Operating Officer
	Mdm. Low Mui Lang	Clinical Director and Director of Nursing
	Ms. Chan Foong Yee	Head, People & Culture*
	Ms. Sudha Chandran	Head, Rehabilitative Services
	Ms. Cindy Anthony	Head, Customer Service*
	Ms. Chen Yuanlin	Head, Medical Social Services
	Ms. Evon Gan Mei Cheng	Senior Manager, Active Ageing Centres
	Ms. Kan Mei Yan	Head, Finance
	Mr. Lua Wei Ming	Head, Operations and Facilities & Logistics
	Mr. Eugene Ng Wei Meng	Head, Silver Lifestyle Club
	Mr. Seng Chee Keong	Head, Risk Management and Compliance
	Ms. Alaris Wong Meiwen	Head, Corporate & Community Affairs
	Ms. Verlin Yeo Feiyue	Head, Procurement
	Mr. Albert Yong Fatt Meng	Head, Innovation & Technology*

* Reflects department renaming effective 1 January 2026.

Bankers: The Development Bank of Singapore Limited
United Overseas Bank Limited

Auditor: P G Wee Partnership LLP
Chartered Accountants of Singapore
111 Somerset Road #13-33
Singapore 238164
Tel: 6220 8858

DIRECTORS' STATEMENT

For the financial year ended 31 December 2025

The directors present their report to the members together with the audited financial statements of All Saints Home (the "Home") for the year ended 31 December 2025.

Opinion of the directors

In the opinion of the directors, the financial statements are drawn up so as to present fairly, in all material respects, the financial position of the Home as at 31 December 2025 and of the financial performance, changes in funds and statement of cash flows of the Home for the year ended on that date in accordance with the provisions of the Societies Act 1966 (the "Societies Act"), Charities Act 1994 and other relevant regulations ("the Charities Act and Regulations"), and Singapore Financial Reporting Standards ("SFRSs").

The Board of Directors approved and authorised these financial statements for issue.

Directors

The directors of the Home in office at the date of this report are as follows:

Chairman	Dr. Eugene Yeo Yew Jen
Vice Chairman	Mr. Tan Lin Teck
Honorary Secretary	Mr. Chew Yuen Long
Honorary Treasurer	Mr. Leong Kok Ho
Vice Honorary Treasurer	Mr. Alex Lim Yak Tai
Board Director	Mr. Peter Sim Swee Yam
Board Director	Mr. Bernard Chan Wai Khay
Board Director	Mr. Keegan Lim Cher Chai
Board Director	Mr. Silas Sng Wee Kiat
Board Director	Mr. Wong Shyun Jye

DIRECTORS' STATEMENT

For the financial year ended 31 December 2025

Independent auditor

The independent auditor, P G Wee Partnership LLP, have expressed their willingness to accept re-appointment.

On Behalf of the Board of Directors,



Dr. Eugene Yeo Yew Jen
Chairman



Mr. Leong Kok Ho
Honorary Treasurer

13 February 2026

INDEPENDENT AUDITOR'S REPORT

To the Members of All Saints Home

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of All Saints Home (the "Home"), which comprise the statement of financial position as at 31 December 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 Societies Act 1966 (the "Societies Act"), Charities Act 1994 and other relevant regulations ("the Charities Act and Regulations"), and Singapore Financial Reporting Standards ("SFRSs") so as to present fairly, in all material respects, the state of affairs of the Home as at 31 December 2025 and the results, changes in funds and cash flows of the Home 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 Home in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code), as applicable to audits of financial statements of public interest entities, together with the ethical requirements that are relevant to audits of the financial statements of public interest entities in Singapore. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information contained in the annual report. Other information is defined as all information in the annual report other than the financial statements and our auditors' report thereon.

We have obtained all other information prior to the date of this auditors' report.

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

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

INDEPENDENT AUDITOR'S REPORT

To the Members of All Saints Home

Responsibilities of Management and Director for the Financial Statements

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

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

The directors' responsibilities include overseeing the Home's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

INDEPENDENT AUDITOR'S REPORT

To the Members of All Saints Home

- 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 Home'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 Home to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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


Report on Other Legal and Regulatory Requirements

In our opinion:

- a. The accounting and other records required to be kept by the Home have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, the Charities Act and Regulations; and
- b. The fund-raising appeals held during the reporting year have been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Societies Act and proper accounts and other records have been kept of the fund-raising appeals.

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

- a. the Home 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 Home has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations


P G Wee Partnership LLP
Public Accountants and
Chartered Accountants
Singapore

13 February 2026

P G Wee Partnership LLP (UEN: T13LL0036E)

P G Wee Partnership LLP (registration number T13LL0036E) is an accounting limited liability partnership registered in Singapore with limited liability under the Limited Liability Partnerships Act 2005.

STATEMENT OF FINANCIAL ACTIVITIES

For the financial year ended 31 December 2025

	Note	Unrestricted Funds	
		2025 SGD	2024 SGD
INCOME			
Income from generated funds			
- Voluntary income	5	557,512	394,144
- Fundraising activities	6	1,034,394	1,061,482
- Interest income		75,455	610,836
- Operating grants		2,625,038	1,303,516
Investment income	7	905,337	233,562
Amortisation of deferred capital grants	23, 24	1,689,414	1,499,252
Government grants	8	37,109,517	35,227,697
Income from charitable activities	9	10,391,200	8,747,501
Other income	10	376,795	222,556
Total income		<u>54,764,662</u>	<u>49,300,546</u>
EXPENDITURE			
Cost of generating funds			
- Fundraising activities	6	111,201	99,858
- Depreciation of donated transporters	16	57,098	90,295
Charitable activities expenditures	11	38,309,732	36,586,706
Other operating and administration expenditures	12	9,643,024	9,023,982
Finance costs	13	210,018	180,586
Governance costs			
- Auditor's remuneration		41,600	34,300
Total expenditures		<u>48,372,673</u>	<u>46,015,727</u>
Net surplus for the year		<u>6,391,989</u>	<u>3,284,819</u>

The accompanying notes form an integral part of these financial statements

STATEMENTS OF FINANCIAL POSITION

As at 31 December 2025

	Note	2025 SGD	2024 SGD
Assets			
Non-current assets			
Property, plant and equipment	16	6,518,111	5,851,097
Right-of-use assets	17	5,896,285	6,892,035
Investment securities	18	17,887,006	10,139,802
Total non-current assets		<u>30,301,402</u>	<u>22,882,934</u>
Current assets			
Inventories	19	190,852	157,461
Trade and other receivables	20	4,991,438	6,538,219
Other assets	21	1,032,438	909,264
Cash and cash equivalents	22	29,785,295	28,174,956
Total current assets		<u>36,000,023</u>	<u>35,779,900</u>
Total assets		<u>66,301,425</u>	<u>58,662,834</u>
Funds and liabilities			
Unrestricted funds			
General fund		39,796,939	36,404,950
Designated funds	23	9,328,510	6,716,233
Total unrestricted funds		<u>49,125,449</u>	<u>43,121,183</u>
Restricted funds			
Building fund	24	264,034	272,082
Community Silver Trust	25	1,031,855	1,191,342
Total restricted funds		<u>1,295,889</u>	<u>1,463,424</u>
Total funds		<u>50,421,338</u>	<u>44,584,607</u>
Non-current liabilities			
Lease liabilities	17	3,704,496	5,056,698
Total non-current liabilities		<u>3,704,496</u>	<u>5,056,698</u>
Current liabilities			
Trade and other payables	26	6,785,811	6,161,576
Other liabilities	27	2,976,262	841,594
Lease liabilities	17	2,413,518	2,018,359
Total current liabilities		<u>12,175,591</u>	<u>9,021,529</u>
Total liabilities		<u>15,880,087</u>	<u>14,078,227</u>
Total funds and liabilities		<u>66,301,425</u>	<u>58,662,834</u>

The accompanying notes form an integral part of these financial statements

STATEMENT OF CHANGES IN FUNDS

For the financial year ended 31 December 2025

	Unrestricted Funds		Restricted Funds		Total Funds
	General Fund	Designated Funds	Building Fund	Community Silver Trust	
	SGD	SGD	SGD	SGD	
Opening Balance at 1 January 2025	36,404,950	6,716,233	272,082	1,191,342	44,584,607
Surplus for the year	6,391,989	-	-	-	6,391,989
Receipts	-	2,806,661	-	1,287,045	4,093,706
Expenditure	-	(1,513,018)	-	(1,446,532)	(2,959,550)
Transfer	(3,000,000)	3,000,000	-	-	-
Amortisation for the year	-	(1,681,366)	(8,048)	-	(1,689,414)
Closing Balance at 31 December 2025	39,796,939	9,328,510	264,034	1,031,855	50,421,338
Opening Balance at 1 January 2024	33,120,131	6,662,213	280,131	2,840,303	42,902,778
Surplus for the year	3,284,819	-	-	-	3,284,819
Receipts	-	2,182,964	-	-	2,182,964
Expenditure	-	(637,741)	-	(1,367,133)	(2,004,874)
Refund of funds received in prior year	-	-	-	(281,828)	(281,828)
Amortisation for the year	-	(1,491,203)	(8,049)	-	(1,499,252)
Closing Balance at 31 December 2024	36,404,950	6,716,233	272,082	1,191,342	44,584,607

The accompanying notes form an integral part of these financial statements

STATEMENT OF CASH FLOWS

For the financial year ended 31 December 2025

	Note	2025 SGD	2024 SGD
Cash Flows From Operating Activities			
Surplus for the year		6,391,989	3,284,819
<i>Adjustments for:</i>			
Amortisation of deferred capital grants	23, 24	(1,689,414)	(1,499,252)
Depreciation of property, plant and equipment	16	2,063,324	1,838,318
Depreciation of right-of-use assets	17	2,386,098	2,218,557
Interest expense		186,170	171,734
Interest income		(75,455)	(610,836)
Inventories written off	19	11,323	306
Investment income	7	(905,337)	(233,562)
Impairment loss on trade receivables		2,737	27,391
Loss on disposal of plant and equipment		5,737	22,519
Bad debts written off		4,257	1,274
Waiver of ambulance and other service fees		90,573	128,390
Operating surplus before working capital changes		<u>8,472,002</u>	<u>5,349,658</u>
Changes in Working Capital			
Inventories		(44,714)	(2,225)
Trade and other receivables		1,110,763	409,450
Other assets		(123,174)	126,521
Trade and other payables		624,235	(435,910)
Other liabilities		2,134,668	(1,162,251)
Cash flow generated from operations		<u>12,173,780</u>	<u>4,285,243</u>
Interest received		460,917	886,630
Net cash flows generated from operating activities		<u>12,634,697</u>	<u>5,171,873</u>
Cash flows from investing activities			
Investment income received		878,247	92,740
Purchase of plant and equipment		(2,736,075)	(1,592,965)
Purchase of investment securities		(7,767,125)	(10,142,125)
Government grants on capital expenditure		1,134,156	(103,738)
Net cash flows used in investing activities		<u>(8,490,797)</u>	<u>(11,746,088)</u>
Cash flows from financing activities			
Repayment of lease liabilities	17	(2,533,561)	(2,340,878)
Net cash flows used in financing activities		<u>(2,533,561)</u>	<u>(2,340,878)</u>
Net increase / (decrease) in cash and cash equivalents		1,610,339	(8,915,093)
Transfer (to) / from restricted cash		(828,918)	1,315,886
Cash and cash equivalents at beginning of year		27,957,421	35,556,628
Cash and cash equivalents at end of year	22	<u>28,738,842</u>	<u>27,957,421</u>

The accompanying notes form an integral part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

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

1. General Information

All Saints Home (“Home”) is incorporated and situated in Singapore. The Home registered office is located at 5 Poh Huat Road Singapore 546703. The Home was registered as a society on 7 July 1987 under the Societies Act 1966. On 18 March 1993, it was registered as a Charity under the Charities Act 1994. The Home is approved as an Institution of a Public Character (“IPC”) under the Charities Act and renewed its IPC status from 17 July 2024 to 16 July 2027.

The principal activities are to provide residential care, respite care, home care, centre-based services such as day care, day rehabilitation, day dementia care, centre-based nursing procedures and active ageing centres activities. The Home's vision is to be a shining testimony of God's great love and compassion in eldercare.

The financial statements include the state of affairs and the results of the following centres:

1. All Saints Home (Hougang)
2. All Saints Home (Tampines)
3. All Saints Home (Yishun)
4. All Saints Home (Jurong East)
5. All Saints Silver Lifestyle Club @ Tampines
6. All Saints Silver Lifestyle Club @ Yishun Central
7. All Saints Silver Lifestyle Club @ Yishun Fern Grove

These financial statements for the year ended 31 December 2025 were approved and authorised for issue by the Board of Directors on the date shown on Directors' Statement.

2. Material Accounting Policy Information

Basis of Preparation

The financial statements of the Home have been prepared in accordance with the Singapore Charities Act 1994 (the “Charities Act”) and Singapore Financial Reporting Standards (“SFRSs”).

The financial statements expressed in Singapore Dollar (“SGD”) are prepared in accordance with the historical cost convention except as disclosed, where appropriate, in the accounting policies below.

The preparation of financial statements in conformity with SFRSs requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from those estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3 or respective notes, where disclosed.

2. Material Accounting Policy Information (continued)

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Home has adopted all the new and revised standards which are relevant to the Home and are effective for annual financial periods beginning on or after 1 January 2025. The adoption of these standards did not have any material effect on the financial performance or position of the Home.

Funds

The Home maintains restricted funds and unrestricted funds. Funds set up for specific purposes are classified as restricted funds. All income and expenses other than those attributable to restricted funds and common overheads are recorded in the unrestricted fund's statement of financial activities.

In order to ensure observance of limitations and restrictions placed on the use of resources available to the Home, the financial statements of the Home are maintained substantially in accordance with the principles of "fund accounting" whereby the resources for various purposes are classified for accounting and reporting purposes into specific funds that are in accordance with activities or objectives specified.

The funds are projected to be utilised on an ongoing basis when the need arises or in accordance to the approved timeframe.

Functional and Presentation Currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Home operates ("the functional currency"). The financial statements are presented in Singapore Dollar ("SGD"), which is the Home's functional and presentation currency.

All financial information presented are denominated in Singapore Dollar unless otherwise stated.

Revenue Recognition

(a) Patient services

Revenue from patient service is recognised when the services performed satisfy a performance obligation (PO) by completion of significant act and/or transferring control of a promised service to the customer. The amount of revenue recognised is the amount of the transaction price allocated to the satisfied PO.

Transaction price is allocated to each PO in the contract on the basis of the relative standalone selling prices of the promised services. The individual standalone selling price of a service that has not previously been sold on a standalone basis, or has a highly variable selling price, is determined based on the residual portion of the transaction price after allocating the transaction price to services with observable standalone selling prices. A discount or variable consideration is allocated to one or more, but not all, of the performance obligations if it relates specifically to those performance obligations.

Transaction price is the amount of consideration in the contract to which the Home expects to be entitled to in exchange for transferring the promised services. The transaction price may be fixed or variable and is adjusted for time value of money if the contract includes a significant financing component. Consideration payable to a customer is deducted from the transaction price if the Home does not receive a separate identifiable benefit from the customer. When consideration is variable, the estimated amount is included in the transaction price to the extent that it is highly probable that a significant reversal of the cumulative revenue will not occur when the uncertainty associated with the variable consideration is resolved.

2. Material Accounting Policy Information (continued)

(b) Donations and Fundraising

Donations and revenue from fundraising activities that are used for general purpose are recognised in the income and expenditure account in the financial year they are received.

Donations and revenue from fundraising activities where usage is restricted by the donors are recognised in Reserves and Funds in the financial year they are received.

Donations that are restricted for asset purchase are included in deferred donations and taken to the income and expenditure account on a straight-line basis over the expected useful lives of the related assets.

Donations that are used for restricted types of expenses are recognised in income and expenditure account over the period necessary to match them with the costs they are intended to compensate.

General donations, contributions from members and appeal donations are recognised at a point in time when the receipts are obtained and under the control of the Home.

(c) Grant/Subsidy

Government grant is accounted for based on an accrual basis in the statement of financial activities when there is reasonable assurance that the Home has complied with all the terms and conditions attached to the grant and that there is reasonable certainty that the grant will be received.

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 income and expenditure over the expected useful life of the relevant asset by equal annual instalments.

Grant and government subvention receipts in respect of specific expenses are recognised as income over the periods necessary to match them with the related costs that they are intended to compensate, on a systematic basis.

Grant and/or subsidy as deferred capital grant is recognised in income and expenditure on a systematic basis over the useful life of the asset.

(d) Interest Income

Interest income is recognised over time using the effective interest rate method.

(e) Donation in Kind

Goods donated are recorded at values based on a reasonable estimate of their value. Assets which are donated for resale or consumption are not recorded when received if the value of such assets are not material and it is not practical to ascertain the value of the items involved. No value is ascribed to volunteer services.

Retirement Benefit Costs

Contributions to defined contribution retirement benefit plans are recorded as an expense as they fall due. Contributions made to government managed retirement benefit plan such as the Central Provident Fund which specifies the employer's obligations are dealt with as defined contribution retirement benefit plans.

2. Material Accounting Policy Information (continued)

Employee Leave Entitlement

Employee entitlements to annual leave are recognised as a liability when they accrue to the employees. The estimated liability for leave is recognised for services rendered by employees up to the end of the reporting year.

Right-of-use assets (ROU) and lease liabilities

The Home 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 Home applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Home 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 Home 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.

If ownership of the leased asset transfers to the Home 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 Home's right-of-use assets are disclosed in Note 17 to the financial statements.

Lease liabilities

At the commencement date of the lease, the Home 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 Home and payments of penalties for terminating the lease, if the lease term reflects the Home 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.

2. Material Accounting Policy Information (continued)

In calculating the present value of lease payments, the Home 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.

The Home's lease liabilities are disclosed in Note 17 to the financial statements.

Short-term leases and leases of low-value assets

The Home has elected not to recognise right-of-use assets and liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Home recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Income Taxes

The Home is a registered Charity under the Charities Act 1994 and is exempted from income tax.

Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Depreciation is calculated on the straight-line method to write off the cost of the assets over their estimated useful lives. The estimated useful lives have been taken as follows:

Building	-	30 years
Motor vehicles	-	5 years
Computer and software	-	3 to 5 years
Furniture, fittings and office equipment	-	5 years
Renovation	-	5 years
Medical equipment	-	3 years

The residual values, estimated useful lives and depreciation method are reviewed, and adjusted as appropriate, at end of each reporting year.

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

No depreciation is made on work in progress until such time as the relevant assets are completed and are ready for their intended use.

On disposal of an item of property, plant and equipment, the difference between the net disposal proceeds and its carrying amount is recognised in income and expenditure.

2. Material Accounting Policy Information (continued)

Impairment of Non-Financial Assets

The Home assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists or when annual impairment assessment for an asset is required, the Home 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 to sell 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. In assessing value in use, the estimated future cash flows expected to be generated by the asset are discounted to their present value. Where the carrying amount of an asset exceeds its recoverable amount, the asset is written down to its recoverable amount.

Impairment losses are recognised in income and expenditure.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. 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 income and expenditure.

Inventories

Inventories consisting of consumables stated at the lower of cost and net realisable value on a first-in first-out basis.

Financial Instruments

Recognition and derecognition of financial instruments:

A financial asset or a financial liability is recognised in the statement of financial position when, and only when, the entity becomes party to the contractual provisions of the instrument. All other financial instruments (including regular-way purchases and sales of financial assets) are recognised and derecognised, as applicable, using trade date accounting or settlement date accounting. A financial asset is derecognised when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the entity neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. A financial liability is removed from the statement of financial position when, and only when, it is extinguished, that is, when the obligation specified in the contract is discharged or cancelled or expired. At initial recognition the financial asset or financial liability is measured at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

2. Material Accounting Policy Information (continued)

Classification and measurement of financial assets:

Financial asset classified as measured at amortised cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at fair value through profit or loss (FVTPL), that is:

- (a) the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Typically trade and other receivables, bank and cash balances are classified in this category.

Typically trade and other receivables, other assets (excluding prepayments), cash and bank balances, fixed deposits and investment in debt securities are classified in this category.

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in statement of financial activities when the asset is derecognised, modified or impaired. Interest income from these financial assets is included in investment income using the EIR method.

Classification and subsequent measurement of financial liabilities:

Financial liabilities are classified as at fair value through profit or loss ("FVTPL") in either of the following circumstances: (1) the liabilities are managed, evaluated and reported internally on a fair value basis; or (2) the designation eliminates or significantly reduces an accounting mismatch that would otherwise arise. All other financial liabilities are carried at amortised cost using the effective interest method. Reclassification of any financial liability is not permitted.

Impairment of financial assets

The Home recognises loss allowances for expected credit losses (ECL) on financial assets measured at amortised costs.

Loss allowances of the Home are measured on either of the following bases:

- (a) 12-month ECL: these are ECL that result from default events that are possible within the 12 months after the reporting date (or for a shorter period if the expected life of the instrument is less than 12 months); or
- (b) Lifetime ECL: these are ECL that result from all possible default events over the expected life of a financial instrument.

Simplified approach

The Home applies the simplified approach to provide for ECL for all trade receivables. The simplified approach requires the loss allowance to be measured at an amount equal to lifetime ECL.

2. Material Accounting Policy Information (continued)

General approach

The Home applies the general approach to provide for ECL on all other financial instruments. Under the general approach, the loss allowance is measured at an amount equal to 12-month ECL at initial recognition.

At each reporting date, the Home assesses whether the credit risk of a financial instrument has increased significantly since initial recognition. When credit risk has increased significantly since initial recognition, loss allowance is measured at an amount equal to lifetime ECL. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Home considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Home's historical experience and informed credit assessment and includes forward-looking information. If credit risk has not increased significantly since initial recognition or if the credit quality of the financial instruments improves such that there is no longer a significant increase in credit risk since initial recognition, loss allowance is measured at an amount equal to 12-month ECL. The Home considers a financial asset to be in default when:

- (a) the customer is unlikely to pay its credit obligations to the Home in full, without recourse by the Home to actions such as realising security (if any is held); or
- (b) the financial asset remains outstanding for more than the reasonable range of past due days, taking into consideration historical payment track record, current macroeconomics situation as general industry trend.

The maximum period considered when estimating ECL is the maximum contractual period over which the Home is exposed to credit risk.

Measurement of ECL

ECL are probability-weighted estimates of credit losses. Credit losses are measured at the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Home expects to receive). ECL are discounted at the effective interest rate of the financial asset.

Credit-impaired financial assets

At each reporting date, the Home assesses whether financial assets carried at amortised cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- (a) significant financial difficulty of the customer;
- (b) a breach of contract such as a default or remains outstanding for more than the reasonable range of past due days;
- (c) it is probable that the customer will enter bankruptcy or other financial reorganisation; or
- (d) the disappearance of an active market for a security because of financial difficulties.

Presentation of allowance for ECL in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of these assets.

2. Material Accounting Policy Information (continued)

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Home determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Home's procedures for recovery of amounts due.

Cash and Cash Equivalents

Cash and cash equivalents include bank and cash balances and on demand deposits with financial institutions. For the statement of cash flows, the items include cash and cash equivalents less cash subject to restriction. Other financial assets and financial liabilities at fair value through income and expenditure are presented within the section on operating activities as part of changes in working capital in the statement of cash flows.

Provisions

A provision is recognised when there is a present obligation (legal and 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 a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at end of each reporting year and adjusted to reflect the current best estimate.

3. Critical Judgements, Assumptions and Estimation Uncertainties

Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Judgements made in Applying Accounting Policies

Management is of the opinion that there are no significant judgements made in applying the company's accounting policies that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. Critical Judgements, Assumptions and Estimation Uncertainties (continued)

(b) Key Sources of Estimation Uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting year, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Useful Lives of Property, Plant and Equipment

Property, plant and equipment are depreciated on a straight-line basis over their estimated useful lives. Management anticipates the useful lives of these property, plant and equipment to be within 3 to 30 years. The carrying amount of the Home's property, plant and equipment at 31 December 2025 are disclosed in Note 16 to the financial statements. Changes in the expected level of usage and technological developments could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

Provision for Expected Credit Losses ("ECLs") of Trade Receivables

The Home uses a provision matrix to calculate ECLs for trade receivables. The rate is initially based on the Home's historical observed default rates. The Home will calibrate the rate to adjust historical credit loss experience with forward-looking information. At every reporting date, the historical default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances of forecast of economic conditions. The Home's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future. The information about the ECLs on the Home's trade receivables is disclosed in Note 20 to the financial statements.

4. Related Party Relationships and Transactions

SFRS 24 defines a related party as a person or entity that is related to the reporting entity and it includes (a) A person or a close member of that person's family if that person: (i) has control or joint control over the reporting entity; (ii) has significant influence over the reporting entity; or (iii) is a member of the key partners personnel of the reporting entity or of a parent of the reporting entity.

(b) An entity is related to the reporting entity if any of the following conditions apply: (i) The entity and the reporting entity are members of the same group; (ii) One entity is an associate or joint venture of the other entity; (iii) Both entities are joint ventures of the same third party; (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity; (v) The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity; (vi) The entity is controlled or jointly controlled by a person identified in (a); or (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key partners' personnel of the entity (or of a parent of the entity); (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

4. Related Party Relationships and Transactions (continued)

4.1 Key management compensation:

	2025 SGD	2024 SGD
Salaries and other short-term employee benefits	2,564,800	2,068,888

Number of key management in remuneration bands:

	2025 SGD	2024 SGD
SGD 50,001 - SGD 100,000	1	-
SGD 100,001 - SGD 150,000	7	4
Above SGD 150,001	7	7

The above includes key management personnel who have not been in service for a full year due to resignation and / or newly joined.

Key management personnel will include Chief Executive Officer, Chief Operating Officer and senior management staff having authority and responsibility for planning, directing and controlling the activities of the Home, directly or indirectly. The above amounts for key management compensation are for 15 (2024: 11) key management personnel.

No Board member receives remuneration for their services on the Board.

No staff is involved in setting their own remuneration.

None of the staff in the organisation are immediate family members of the Chief Executive Officer and Chief Operating Officer. One staff in the organisation is an immediate family member of a Board member (Mr. Chew Yuen Long).

Number of close members of the family of the executive head or board members in remuneration bands:

	2025 SGD	2024 SGD
SGD 50,001 - SGD 100,000	1	1

Close members of the family of a person refer to family members who may be expected to influence, or be influenced by, that person in their dealings with the Home. In most cases, they would include:

- That person's children and spouse;
- Children of that person's spouse; and
- Dependents of that person or that person's spouse

5. Voluntary Income

	2025 SGD	2024 SGD
Donations	447,787	298,612
Donation in Kind	109,725	95,532
	<u>557,512</u>	<u>394,144</u>

6. Fundraising Activities

	2025	2024
	SGD	SGD
Thanksgiving Dinner	814,185	892,139
Sports Fiesta	220,209	169,343
	<u>1,034,394</u>	<u>1,061,482</u>
Less: Fundraising expenses		
Thanksgiving Dinner	73,886	67,652
Sports Fiesta	23,054	24,540
Other fundraising activities	14,261	7,666
	<u>111,201</u>	<u>99,858</u>
Surplus from fundraising activities	<u>923,193</u>	<u>961,624</u>

The fundraising income for Thanksgiving Event and Sports Fiesta include matching grants disbursed in 2025 and 2024 based on current and prior year donations received.

7. Investment Income

	2025	2024
	SGD	SGD
Interest income from treasury bills (Note 22)	223,610	162,782
Interest income from bonds (Note 18)	681,727	70,780
	<u>905,337</u>	<u>233,562</u>

Interest income refers to earnings received from the investment in fixed income instruments.

8. Government Grants

	2025	2024
	SGD	SGD
Recurrent operating subvention	33,867,559	28,929,286
Rental subvention	2,521,782	2,310,311
Special employment credit	64,456	79,656
Progressive wage credit scheme	213,287	589,602
Community care salary enhancement	258,416	3,136,873
Eldercare centre service model transition grant	31,239	54,078
Community care sectoral job redesign	-	62,922
Award for nurses' grace, excellence and loyalty	48,600	-
Earn and learn mentor/ trainer and admin grant	54,000	-
Covid19 Wage Support Grant	29,101	-
Others	21,077	64,969
	<u>37,109,517</u>	<u>35,227,697</u>

Government grants include the Community Care Salary Enhancement funding to publicly-funded community care organisations to ensure salaries in the community care sector stay competitive.

The Progressive Wage Credit Scheme was introduced to provide transitional support for employers to adjust to mandatory wage increase for lower-wage workers covered by the Progressive Wage Model and local qualifying salary requirement and voluntarily raise wages of lower-wage staffs.

8. Government Grants (continued)

The Community Care Sectoral Job Redesign (JR) initiative evaluates and redesigns support care roles, which are critical to the smooth delivery of care services within the field. The aim of JR is to create higher value-adding roles that combine different care skills functions and to encourage cross-deployment and multi-skilling of staff in the community care sector.

Award for Nurses' Grace, Excellence and Loyalty (ANGEL) is a long term retention scheme by the Ministry of Health for nurses. Eligible nurses will receive a total payout of up to \$100,000 over the next 20 years of their career.

The Earn and Learn (ELP) programme is a work-study programme designed to give fresh graduates from polytechnics and the Institute of Technical Education (ITE) a head-start in careers related to their discipline of study. It provides them with more opportunities to build on the skills and knowledge they acquired in school after graduation, and to better support their transition into the workforce.

9. Income from Charitable Activities

	2025	2024
	SGD	SGD
Home fees	7,311,874	5,985,771
Medical supplies and services	1,451,717	1,381,546
Income from senior care centre	1,513,428	1,219,789
Ambulance services	66,676	99,828
Admission fees	7,700	9,500
Bad debts recovered	-	277
Medical consultation	39,805	50,790
	<u>10,391,200</u>	<u>8,747,501</u>

Revenue from rendering of services are recognised over time.

10. Other Income

	2025	2024
	SGD	SGD
Clinical attachment	110,642	10,035
Others	266,153	212,521
	<u>376,795</u>	<u>222,556</u>

11. Charitable Activities Expenditures

	2025	2024
	SGD	SGD
Bad debts written off	4,257	1,274
Employee benefits expenses (Note 14)	32,911,939	31,063,020
Food and refreshment	1,543,147	1,743,930
Impairment loss on trade receivables	2,737	27,391
Inventories written off (Note 19)	11,323	306
Medical supplies and services costs	3,567,763	3,478,575
Resident welfare	163,605	132,679
Sanitary and utensils	14,388	11,141
Waiver of ambulance and other service fees	90,573	128,390
	<u>38,309,732</u>	<u>36,586,706</u>

12. Other Operating and Administration Expenditures

	2025	2024
	SGD	SGD
Depreciation of property, plant and equipment (Note 16)	2,006,226	1,748,023
Depreciation of right-of-use assets (Note 17)	2,386,098	2,218,557
GST adjustment on claimable input tax – current year	1,011,018	906,179
Loss on disposal of plant and equipment	5,737	22,519
Rental of office equipment (Note 17)	28,050	33,360
Rental of tentage and fittings (Note 17)	900	4,200
Repair and maintenance	1,378,704	1,095,337
Utilities	1,172,479	1,378,151
Others	1,653,812	1,617,656
	<u>9,643,024</u>	<u>9,023,982</u>

13. Finance Costs

	2025	2024
	SGD	SGD
Interest on lease liabilities (Note 17)	186,170	171,734
Investment management cost	23,848	8,852
	<u>210,018</u>	<u>180,586</u>

14. Employee Benefits Expenses

	2025	2024
	SGD	SGD
CPF contribution, skills development levy and foreign worker levy	4,947,041	4,839,529
Salaries and bonus	24,892,203	23,450,252
Staff welfare	3,072,695	2,773,239
	<u>32,911,939</u>	<u>31,063,020</u>

The average number of staff employed by the Home is 593 (2024: 591).

15. Income Tax Benefit (Expense)

As a charity, the Home is exempt from tax on income and gains falling within section 13 (1) (zm) of the Income Tax Act to the extent that these are applied to its charitable objects. No tax charges have arisen in the Home.

16. Property, Plant and Equipment

	Building	Motor Vehicles	Computer and Software	Furniture, Fittings and Office Equipment	Renovation	Medical Equipment	Work in Progress	Total
	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD
Cost								
At 1.1.2024	9,878,483	1,483,433	1,935,473	3,182,935	3,818,946	4,632,692	396,382	25,328,344
Additions	-	-	105,051	154,969	11,000	818,058	503,887	1,592,965
Disposal / Written off	-	-	(134,650)	(66,640)	(71,600)	(58,230)	-	(331,120)
Transfer	-	-	80,000	129,200	-	187,182	(396,382)	-
At 31.12.2024 and 1.1.2025	9,878,483	1,483,433	1,985,874	3,400,464	3,758,346	5,579,702	503,887	26,590,189
Additions	-	167,801	341,955	163,282	-	316,522	1,789,855	2,779,415
Disposal / Written off	-	(184,729)	(38,604)	(112,124)	-	(69,221)	-	(404,678)
Transfer	-	-	100,650	141,070	1,192,790	-	(1,434,510)	-
Transfer to statement of financial activities	-	-	-	-	-	-	(43,340)	(43,340)
At 31.12.2025	9,878,483	1,466,505	2,389,875	3,592,692	4,951,136	5,827,003	815,892	28,921,586
Accumulated Depreciation								
At 1.1.2024	7,565,733	1,157,226	1,209,666	2,227,087	3,298,614	3,751,049	-	19,209,375
Depreciation for year	329,283	118,955	315,237	327,009	170,705	577,129	-	1,838,318
Disposal / Written off	-	-	(134,650)	(66,175)	(49,829)	(57,947)	-	(308,601)
At 31.12.2024 and 1.1.2025	7,895,016	1,276,181	1,390,253	2,487,921	3,419,490	4,270,231	-	20,739,092
Depreciation for year	329,283	85,759	295,853	378,656	320,003	653,770	-	2,063,324
Disposal / Written off	-	(184,729)	(38,604)	(106,387)	-	(69,221)	-	(398,941)
At 31.12.2025	8,224,299	1,177,211	1,647,502	2,760,190	3,739,493	4,854,780	-	22,403,475
Net Carrying Amount								
At 31.12.2025	1,654,184	289,294	742,373	832,502	1,211,643	972,223	815,892	6,518,111
At 31.12.2024	1,983,467	207,252	595,621	912,543	338,856	1,309,471	503,887	5,851,097

16. Property, Plant and Equipment (continued)

The building at 11, Tampines Street 44, Singapore 529123 was built on leased land from Singapore Land Authority with leased term commencing from 21 April 2025 and ending on 20 April 2028.

The depreciation expense is as follows:

	2025	2024
	SGD	SGD
Depreciation of property, plant and equipment	2,006,226	1,748,023
Depreciation of donated transporters	57,098	90,295
	<u>2,063,324</u>	<u>1,838,318</u>

17. Right-of-Use Assets and Lease LiabilitiesHome as a lessee

The Home has lease contracts for land and building. The Home's obligations under these leases are secured by the lessor's title to the leased assets. The Home is restricted from assigning and subleasing the leased assets.

The Home also has certain leases of land and building and equipment with low value and lease terms of 12 months or less. The Home applies the "short-term lease" and "lease of low-value assets" recognition exemptions for these leases. During the year, the Home recognises SGD 28,950 (2024: SGD 37,560) lease expense in the statement of financial activities as these relates to short-term lease.

The Home leased its land and buildings. Information about leases for which the Home is a lessee is presented below.

During the financial year, the Home renegotiated and modified an existing lease contract for land and buildings by extending the lease term by another 3 years at revised lease payments. As this extension is not part of the terms and conditions of the original lease contract, it is accounted for as a lease modification.

(a) Statement of financial position

Right-of-use assets

	SGD
At 1 January 2024	6,521,345
Modification	2,589,247
Depreciation for the year	<u>(2,218,557)</u>
At 31 December 2024	6,892,035
Modification	1,390,348
Depreciation for the year	<u>(2,386,098)</u>
At 31 December 2025	<u><u>5,896,285</u></u>

Lease liabilities

	2025	2024
	SGD	SGD
Non-current liabilities	3,704,496	5,056,698
Current liabilities	2,413,518	2,018,359
	<u>6,118,014</u>	<u>7,075,057</u>

17. Right-of-Use Assets and Lease Liabilities (continued)**Maturity analysis - contractual undiscounted cash flows**

	2025	2024
	SGD	SGD
1 year or less	2,533,561	2,179,481
2 to 5 years	2,029,825	3,247,386
More than 5 years	1,980,000	2,200,000
	<u>6,543,386</u>	<u>7,626,867</u>

(b) Amount recognised in statement of financial activities

	2025	2024
	SGD	SGD
Depreciation of right-of use assets (note 12)	2,386,098	2,218,557
Interest on lease liabilities (note 13)	186,170	171,734
Lease expense not capitalised in lease liabilities		
- Expense relating to short-term leases (note 12)	28,950	37,560
	<u>2,601,218</u>	<u>2,427,851</u>

(c) Amount recognised in statement of cash flows

	2025	2024
	SGD	SGD
Repayment of lease liabilities	<u>2,533,561</u>	<u>2,340,878</u>

(d) Extension option

The Home leases land and building for its nursing homes (Tampines, Yishun and Jurong East) from Singapore Land Authority which is partially funded by the Ministry of Health. The leases of land and building typically run for a period of 3 years. Some leases include an option to renew the lease for an additional period of the same duration after the end of the contract term.

Some leases of land and building contain extension options exercisable by the Home up to 10 months before the end of the non-cancellable contract period. Where practicable, the Home seeks to include extension options in new leases to provide operational flexibility. The extension options held are exercisable only by the Home and not by the lessors. The Home assesses at lease commencement whether it is reasonably certain to exercise the extension options. The Home reassesses whether it is reasonably certain to exercise the options if there is a significant event or significant change in circumstances within its control.

	Lease liabilities recognised (discounted)	Historical rate of exercise of extension options
	SGD	SGD
2025		
Land and building	<u>6,118,014</u>	100%
2024		
Land and building	<u>7,075,057</u>	100%

17. Right-of-Use Assets and Lease Liabilities (continued)

(e) Reconciliation of movements of liabilities to cash flows from financing activities

	Lease liabilities SGD
Balance at 1 January 2024	6,654,954
Modification	2,589,247
Changes from financing cash flows	
Repayment of lease liabilities	<u>(2,340,878)</u>
Total changes from financing cash flows	<u>(2,340,878)</u>
Other charges	
Liability-related	
Finance costs	<u>171,734</u>
Total liability-related other charges	<u>171,734</u>
Balance at 31 December 2024	<u><u>7,075,057</u></u>
Balance at 1 January 2025	7,075,057
Modification	1,390,348
Changes from financing cash flows	
Repayment of lease liabilities	<u>(2,533,561)</u>
Total changes from financing cash flows	<u>(2,533,561)</u>
Other charges	
Liability-related	
Finance costs	<u>186,170</u>
Total liability-related other charges	<u>186,170</u>
Balance at 31 December 2025	<u><u>6,118,014</u></u>

18. Investment Securities

	2025 SGD	2024 SGD
Debt securities, at amortised cost		
Movement during the year:		
At 1 January	10,139,802	-
Additions	7,767,125	10,142,125
Amortisation	<u>(19,921)</u>	<u>(2,323)</u>
At 31 December	<u><u>17,887,006</u></u>	<u><u>10,139,802</u></u>

The debt securities represent bonds with fixed coupon rates ranging from 2.55% to 8.30% (2024: 2.55% to 7.30%) per annum and maturity dates ranging from 22 February 2032 to 21 December 2172 (2024: 22 February 2032 to 15 June 2171).

The fair values of the debt securities at the balance sheet date totalled SGD 17,776,350 (2024: SGD 10,002,195). The fair values are determined based on market prices provided by financial institutions at the balance sheet date.

19. Inventories

	2025	2024
	SGD	SGD
Consumables	190,852	157,461
Statement of financial activities		
- Inventories recognised as an expense in cost of supplies	1,784,493	1,750,559
- Inventories written off (Note 11)	11,323	306

20. Trade and Other Receivables

	2025	2024
	SGD	SGD
<u>Trade receivables:</u>		
Trade receivables	918,764	708,878
Less: Allowance for impairment	(48,922)	(46,185)
	869,842	662,693
<u>Other receivables:</u>		
Other receivables	9,964	8,553
Government grants receivables (a)	3,921,476	5,338,366
Fixed deposit interest receivables	-	385,462
Investment securities interest receivables	190,156	143,145
	4,991,438	6,538,219

Trade receivables are non-interest bearing and are generally on 14 days' credit terms.

- (a) Included in government grants receivables are mainly operating grant receivables from the Ministry of Health and the Agency for Integrated Care on the Community Care Salary Enhancement funding.

21. Other Assets

	2025	2024
	SGD	SGD
Deposits	660,814	597,919
Prepayments	371,624	311,345
	1,032,438	909,264

22. Cash and Cash Equivalents

	2025	2024
	SGD	SGD
Cash in hand and cash at bank	21,485,295	13,316,645
Fixed deposits	-	14,816,311
Treasury bills	8,300,000	42,000
	<u>29,785,295</u>	<u>28,174,956</u>
Monies received on behalf of Medifund account (Note 27)	(1,035,582)	(190,638)
Monies received on behalf of Financial Assistance Scheme account (Note 27)	(10,871)	(26,897)
Cash and cash equivalents in statement of cash flows	<u><u>28,738,842</u></u>	<u><u>27,957,421</u></u>

Fixed deposits are placed with financial institutions and mature within Nil months (2024: 1 to 5 months) from year end. The interest rates are Nil (2024: 3.03% to 3.20%) per annum.

The treasury bills are short-term Singapore Government Securities (SGS) issued at a discount to their face value. The 6-month treasury bills earn interest of 1.39% to 1.44% (2024: 3.00%) per annum and maturity dates ranging from 31 March 2026 to 26 May 2026 (2024: 10 June 2025).

The investment in treasury bills is considered to have low credit risk as the issuer has a Standard & Poor's credit rating of AAA. Accordingly, for the purpose of impairment assessment for these debt instruments, the loss allowance is measured at an amount equal to 12-month expected credit losses. There was no impairment loss in relation to these debt instruments. There has been no change in the estimation techniques or significant assumptions made during the current reporting period in assessing the loss allowance for this financial asset.

23. Designated Funds

	2025	2024
	SGD	SGD
(1) Government Capital Grants		
Balance at beginning of year	1,983,467	2,312,750
Less: Transfer to statement of financial activities	(329,282)	(329,283)
Balance at end of year	<u><u>1,654,185</u></u>	<u><u>1,983,467</u></u>
(2) Donation for Transporters		
Balance at beginning of year	151,391	196,593
Add: Funds received	70,000	30,000
Less: Transfer to statement of financial activities	(47,524)	(75,202)
Balance at end of year	<u><u>173,867</u></u>	<u><u>151,391</u></u>
(3) Office Renovation and Cyclical Maintenance Fund		
Balance at beginning of year	-	10,449
Add: Funds received	1,075,176	-
Less: Expenditure	(88,776)	-
Less: Transfer to statement of financial activities	(131,520)	(10,449)
Balance at end of year	<u><u>854,880</u></u>	<u><u>-</u></u>

23. Designated Funds (continued)

	2025	2024
	SGD	SGD
(4) Nursing and Medical Equipment Funds		
Balance at beginning of year	273,959	273,959
Add: Funds received	13,142	-
Less: Expenditure	(1,742)	-
Less: Transfer to statement of financial activities	(4,153)	-
Balance at beginning and end of year	<u>281,206</u>	<u>273,959</u>
(5) Deferred Capital Grant		
Balance at beginning of year	1,809,681	1,872,694
Add: Funds received	334,511	633,349
Less: Transfer to statement of financial activities	(754,936)	(696,362)
Balance at end of year	<u>1,389,256</u>	<u>1,809,681</u>
(6) Staff Accommodation and Home Activities related funds		
Balance at beginning of year	11,394	25,433
Less: Transfer to statement of financial activities	-	(14,039)
Balance at end of year	<u>11,394</u>	<u>11,394</u>
(7) Productivity Development Grant / Healthcare Productivity Fund		
Balance at beginning of year	394,242	69,133
Add: Funds received	10,625	465,375
Less: Expenditure	(10,625)	(70,125)
Less: Transfer to statement of financial activities	(156,946)	(70,141)
Balance at end of year	<u>237,296</u>	<u>394,242</u>
(8) Intergenerational Outings/ Workshops and other equipment		
Balance at beginning of year	8,710	16,213
Less: Transfer to statement of financial activities	(5,537)	(7,503)
Balance at end of year	<u>3,173</u>	<u>8,710</u>
(9) Pre-operating Fund for 2 Silver Lifestyle Clubs		
Balance at beginning of year	-	8,498
Less: Transfer to statement of financial activities	-	(8,498)
Balance at end of year	<u>-</u>	<u>-</u>
(10) Wellness Support Program		
Balance at beginning of year	105,671	125,833
Less: Expenditure	(30,163)	(20,162)
Balance at end of year	<u>75,508</u>	<u>105,671</u>
(11) Donation for Tablets		
Balance at beginning of year	14,000	14,000
Less: Transfer to statement of financial activities	(2,254)	-
Balance at end of year	<u>11,746</u>	<u>14,000</u>

23. Designated Funds (continued)

	2025	2024
	SGD	SGD
(12) Donation for Sponsorship of Needy Residents		
Balance at beginning of year	20,000	10,000
Add: Funds received	20,000	20,000
Less: Expenditure	(20,000)	(10,000)
Balance at end of year	<u>20,000</u>	<u>20,000</u>
(13) Donation for Resident and Client Welfare		
Balance at beginning of year	89,117	101,259
Add: Funds received	116,194	36,779
Less: Expenditure	(38,250)	(48,921)
Balance at end of year	<u>167,061</u>	<u>89,117</u>
(14) Rehabilitation Equipment		
Balance at beginning of year	-	5,499
Less: Transfer to statement of financial activities	-	(5,499)
Balance at end of year	<u>-</u>	<u>-</u>
(15) Dementia Friendly Project		
Balance at beginning of year	388,627	662,464
Less: Transfer to statement of financial activities	(198,781)	(273,837)
Balance at end of year	<u>189,846</u>	<u>388,627</u>
(16) Audit and Assurance Fund		
Balance at beginning of year	-	38,834
Add: Funds received	25,724	11,358
Less: Expenditure	(25,724)	(50,192)
Balance at end of year	<u>-</u>	<u>-</u>
(17) Community Capability Trust Fund		
Balance at beginning of year	78,089	-
Add: Funds received	73,022	78,623
Less: Expenditure	(57,050)	(144)
Less: Transfer to statement of financial activities	(14,258)	(390)
Balance at end of year	<u>79,803</u>	<u>78,089</u>
(18) interRAI - One-time Transition Funding		
Balance at beginning of year	131,359	-
Add: Funds received	-	137,000
Less: Expenditure	(28,347)	(5,641)
Less: Transfer to statement of financial activities	(12,106)	-
Balance at end of year	<u>90,906</u>	<u>131,359</u>

23. Designated Funds (continued)

	2025	2024
	SGD	SGD
(19) Funding for Active Aging Centres (AACs)		
Balance at beginning of year	405,933	-
Add: Funds received	787,589	770,480
Less: Expenditure	(1,075,034)	(364,547)
Less: Transfer to statement of financial activities	(2,175)	-
Balance at end of year	<u>116,313</u>	<u>405,933</u>
(20) Sinking Fund		
Balance at beginning of year	850,593	918,602
Add: Transfer	1,500,000	-
Less: Expenditure	-	(68,009)
Balance at end of year	<u>2,350,593</u>	<u>850,593</u>
(21) Furniture and Equipment / Haze Equipment		
Balance at beginning of year	-	-
Add: Funds received	280,678	-
Less: Expenditure	(137,307)	-
Less: Transfer to statement of financial activities	(21,894)	-
Balance at end of year	<u>121,477</u>	<u>-</u>
(22) Strategic Development Fund		
Balance at beginning of year	-	-
Add: Transfer	1,500,000	-
Balance at end of year	<u>1,500,000</u>	<u>-</u>
Total designated funds	<u>9,328,510</u>	<u>6,716,233</u>

(22) Strategic Development Fund supports initiatives that enhance residents' quality of life through improved care environments and holistic, person-centred care. It also strengthens the organisation's capability by investing in staff development and specialised competencies to deliver high-quality, responsive care for residents with complex needs.

24. Building Fund

	2025	2024
	SGD	SGD
Balance at beginning of year	272,082	280,131
Less: Transfer to statement of financial activities	(8,048)	(8,049)
Balance at end of year	<u>264,034</u>	<u>272,082</u>

Building fund is a fund set up by the Home to cater for expansion and other capital projects relating to the building infrastructure.

25. Community Silver Trust

	2025	2024
	SGD	SGD
Balance at beginning of year	1,191,342	2,840,303
Add: Receipts	1,287,045	-
Less: Expenditure	(1,446,532)	(1,367,133)
Less: Refund of funds received in prior year	-	(281,828)
Balance at end of year	<u>1,031,855</u>	<u>1,191,342</u>

The Community Silver Trust ("CST") is a government matching grant of one dollar for every donation dollar raised by eligible centres to encourage more donations and provide additional resources for service providers in the intermediate and long-term care sector. The grant will enhance capabilities and provide value-added services to achieve a higher quality of care in the sector.

26. Trade and Other Payables

	2025	2024
	SGD	SGD
Trade payables	1,355,919	1,190,877
Accruals	5,212,782	4,815,380
Other payables	174	1,003
GST payables	216,936	154,316
	<u>6,785,811</u>	<u>6,161,576</u>

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

27. Other Liabilities

	2025	2024
	SGD	SGD
Refundable deposits	328,155	327,282
Treasury bills interest received in advance	42,526	-
Monies held on behalf of Medifund Account	1,035,582	190,638
Monies held on behalf of Financial Assistance Scheme Account	10,871	26,897
Advance receipts	1,559,128	296,777
	<u>2,976,262</u>	<u>841,594</u>

Medifund and Financial Assistance Scheme Account relates to monies received on behalf of Medifund and Financial Assistance Scheme respectively (note 22).

Advance receipts comprise one-off interim rebates from the Ministry of Health for subsidised long-term care services (1 July 2025 – 30 June 2026), ahead of enhanced subsidies in July 2026, as well as funds from financial assistance schemes (ElderShield, ElderFund and Silver Support) and clients' next-of-kin to offset clients' home fees and outstanding bills.

28. Reserves Policy

	2025	2024
	SGD	SGD
Unrestricted Funds	39,796,939	36,404,950
Annual Operating Expenditures	48,372,673	46,015,727
Ratio of Reserves to Annual Operating Expenditure	<u>0.82</u>	<u>0.79</u>

The Home will maintain its reserves policy at a level which is at least equivalent to a minimum of half a year of the current operating expenses. The management regularly reviews the amount of reserves that are required to ensure that they are adequate to fulfil the Home's continuing obligations and provide financial stability to the Home's internal and external stakeholders.

29. Capital Commitments

There was capital commitment at the end of the reporting year in respect of the purchase of plant and equipment not provided for in the financial statements as follows:

	2025	2024
	SGD	SGD
Commitments for purchase of plant and equipment	<u>1,942,995</u>	<u>1,008,733</u>

30. Financial Risk Management Objectives and Policies

The main risks from the Home's financial instruments are interest rate risk, liquidity risk and credit risk. The policies for managing each of these risks are summarised below.

Interest Rate Risk

The Home is exposed to interest rate risk through the impact of rate changes on interest bearing financial assets. The interest rate of these interest bearing financial assets are disclosed below.

Sensitivity Analysis for Interest Rate Risk

The following carrying amounts of interest-bearing financial assets of the Home that are exposed to interest rate risk:

	2025	2024
	SGD	SGD
Fixed deposits	-	14,816,311
Treasury bills	8,300,000	42,000
Investment securities	17,887,006	10,139,802
	<u>26,187,006</u>	<u>24,998,113</u>

At the end of the reporting year, if SGD interest rates had been 0.5% (2024: 0.5%) lower/higher with all other variables held constant the Home's net surplus for the year would have been SGD 130,935 (2024: SGD 124,991) lower/higher.

30. Financial Risk Management Objectives and Policies (continued)Liquidity Risk

Liquidity risk is the risk that the Home will not be able to meet its financial obligations as and when they fall due. The management's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities.

The Home reviews its working capital requirements to assess the adequacy of cash and cash equivalents to finance the operations.

Analysis of Financial Instruments by Remaining Contractual Maturities

The table below summarises the maturity profile of the Home's financial assets and liabilities at the end of the reporting year based on contractual undiscounted repayment obligations.

	2025				2024			
	1 year or less	2 to 5 years	More than 5 years	Total contractual cash flow	1 year or less	2 to 5 years	More than 5 years	Total contractual cash flow
	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD
<i>Financial assets</i>								
Investment securities	-	-	17,887,006	17,887,006	-	-	10,139,802	10,139,802
Trade and other receivables	4,991,438	-	-	4,991,438	6,538,219	-	-	6,538,219
Other assets	660,814	-	-	660,814	597,919	-	-	597,919
Cash and cash equivalents	29,785,295	-	-	29,785,295	28,174,956	-	-	28,174,956
	<u>35,437,547</u>	<u>-</u>	<u>17,887,006</u>	<u>53,324,553</u>	<u>35,311,094</u>	<u>-</u>	<u>10,139,802</u>	<u>45,450,896</u>
<i>Financial liabilities</i>								
Trade and other payables	6,568,875	-	-	6,568,875	6,007,260	-	-	6,007,260
Other liabilities	1,417,134	-	-	1,417,134	544,817	-	-	544,817
Lease liabilities	2,533,561	2,029,825	1,980,000	6,543,386	2,179,481	3,247,386	2,200,000	7,626,867
	<u>10,519,570</u>	<u>2,029,825</u>	<u>1,980,000</u>	<u>14,529,395</u>	<u>8,731,558</u>	<u>3,247,386</u>	<u>2,200,000</u>	<u>14,178,944</u>
Total net undiscounted financial assets (liabilities)	<u>24,917,977</u>	<u>(2,029,825)</u>	<u>15,907,006</u>	<u>38,795,158</u>	<u>26,579,536</u>	<u>(3,247,386)</u>	<u>7,939,802</u>	<u>31,271,952</u>

30. Financial Risk Management Objectives and Policies (continued)

Credit Risk

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

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

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

The Home has determined the default event on a financial asset to be when internal and/or external information indicates that the financial asset is unlikely to be received, which could include default of contractual payments due for more than 90 days or there is significant difficulty of the counterparty.

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

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

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 90 days past due in making contractual payment.

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

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

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

30. Financial Risk Management Objectives and Policies (continued)

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

Category	Definition of Category	Basis for Recognising Expected Credit Loss (ECL)
i	Counterparty has a low risk of default and does not have any past due amounts	12-month ECL
ii	Amount is >30 days past due or there has been a significant increase in credit risk since initial recognition	Lifetime ECL - not credit-impaired
iii	Amount is >60 days past due or there is evidence indicating the asset is credit-impaired (in default)	Lifetime ECL - credit impaired
iv	There is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery	Amount is written off

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

	Note	Category	12 month or lifetime ECL	Gross carrying amount	Loss allowance	Net carrying amount
31 December 2025						
Trade receivables	20	Note 1	Lifetime ECL (Simplified)	918,764	(48,922)	869,842
Other receivables	20	i	12-month ECL	4,121,596	-	4,121,596
Investment securities	18	i	12-month ECL	17,887,006	-	17,887,006
Treasury bills	22	i	12-month ECL	8,300,000	-	8,300,000
					<u>(48,922)</u>	
31 December 2024						
Trade receivables	20	Note 1	Lifetime ECL (Simplified)	708,878	(46,185)	662,693
Other receivables	20	i	12-month ECL	5,875,526	-	5,875,526
Investment securities	18	i	12-month ECL	10,139,802	-	10,139,802
Treasury bills	22	i	12-month ECL	42,000	-	42,000
					<u>(46,185)</u>	

Trade receivables (Note 1)

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

30. Financial Risk Management Objectives and Policies (continued)

	Trade Receivables					Total SGD
	Days past Due					
	Not past due SGD	1-30 days SGD	31-60 days SGD	61- 90 days SGD	> 90 days SGD	
31 December 2025						
ECL rate	0.00%	1.00%	1.02%	1.45%	41.92%	
Estimated total gross carrying amount at default	128,720	245,476	233,262	213,550	97,756	918,764
ECL	-	(2,457)	(2,386)	(3,096)	(40,983)	<u>(48,922)</u>
						<u>869,842</u>
31 December 2024						
ECL rate	0.17%	1.84%	0.73%	1.12%	54.24%	
Estimated total gross carrying amount at default	79,632	197,778	188,993	170,378	72,097	708,878
ECL	(136)	(3,641)	(1,385)	(1,916)	(39,107)	<u>(46,185)</u>
						<u>662,693</u>

Information regarding loss allowance movement of trade receivables is disclosed in Note 20.

Expected credit losses

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

	2025 SGD	2024 SGD
<i>Movement in allowance accounts:</i>		
Balance at beginning of year	46,185	18,794
Charged to profit or loss	2,737	27,391
Balance at end of year	<u>48,922</u>	<u>46,185</u>

31. Fair Value of Financial Assets and Financial Liabilities

(a) Fair Value Hierarchy

The Home categories fair value measurement using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Home can access at the measurement date;
- Level 2 – Input other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
- Level 3 – Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair value measurements that use inputs of different hierarchy levels are categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

31. Fair Value of Financial Assets and Financial Liabilities (continued)

(b) Assets not carried at fair value but for which fair value is disclosed

The following table shows an analysis of the Home for each class of assets not measured at fair value at the end of the reporting year but for which fair value is disclosed.

	Level 2	
	2025	2024
	SGD	SGD
Financial assets:		
Investment securities		
- Debt securities	17,776,350	10,002,195

Level 2 fair value measurements

The fair values of investment debt securities are determined based on market prices provided by financial institutions at the balance sheet date. These instruments are included in Level 2.

(c) Fair value of financial instruments by classes that are not carried at fair value and whose carrying amounts are not reasonable approximation of fair value

The carrying amounts of cash and cash equivalents, trade and other current receivables and payables, provisions and other liabilities and amounts payable approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

32. Donations Receipts

The Home enjoys a concessionary tax treatment whereby qualifying donors are granted tax deductible benefits for the donations made to the Home. The quantum of the tax deductible benefits for each calendar year may vary in accordance with the Singapore Budget. The Institution of a Public Character status granted to the Home for general donations is for the period from 17 July 2024 to 16 July 2027 under the Health Endowment Fund Decentralised Scheme.

	2025		2024	
	Tax deductible donations	Non Tax deductible donations	Tax deductible donations	Non Tax deductible donations
	SGD	SGD	SGD	SGD
Donations	388,874	58,913	247,751	50,861
Fundraising activities	601,616	432,778	644,800	416,682
Designated funds	125,430	80,763	38,778	48,001
	<u>1,115,920</u>	<u>572,454</u>	<u>931,329</u>	<u>515,544</u>

33. Classification of Financial Assets and Liabilities

The following table summarises the carrying amount of financial assets and liabilities recorded at the end of the reporting year.

	2025	2024
	SGD	SGD
Financial assets at amortised cost	53,324,553	45,450,896
Financial liabilities at amortised cost	14,104,023	13,627,134

34. Standards Issued but Not Yet Effective

A number of new standards and amendments to standard that have been issued are not yet effective and have not been applied in preparing these financial statements.

The directors expect that the adoption of these new and amended standards will have no material impact on the financial statements in the year of initial application, except for the following:

FRS 118 Presentation and Disclosure in Financial Statements

FRS 118 will replace FRS 1 Presentation of Financial Statements and applies for annual reporting periods beginning or after 1 January 2027. The new standard introduces the following key new requirements.

- Entities are required to classify all income and expenses into five categories in the statement of profit or loss, namely the operating, investing, financing, discontinued operations and income tax categories. Entities are also required to present a newly-defined operating profit subtotal. Entities' net profit will not change.
- Management-defined performance measures ("MPMs") are disclosed in a single note in the financial statements.
- Enhance guidance is provided on how to group information in the financial statements.

In addition, all entities are required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method. The Home is still in the process of assessing the impact of the new standard, particularly with respect to the structure of the Home's statement of profit or loss, the statement of cash flows and the additional disclosures required for MPMs. The Home is also assessing the impact on how information is grouped in the financial statements, including for items currently labelled as others.