

**CLUB HEAL**  
(Unique Entity Number: T12SS0028K)  
(Registered under the Societies Act 1966 and Charities Act 1994)

**AUDITED FINANCIAL STATEMENTS**  
**For the Financial Year Ended 31 March 2025**



**Tan, Chan  
& Partners**

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**AUDITED FINANCIAL STATEMENTS**

**For the Financial Year Ended 31 March 2025**

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## CLUB HEAL

### STATEMENT BY THE EXECUTIVE COMMITTEE

For the Financial Year Ended 31 March 2025

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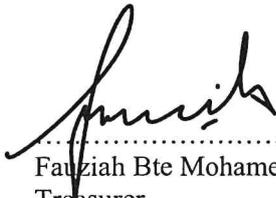
In the opinion of the Executive Committee,

- (a) the financial statements of Club HEAL (the “Association”) and the notes thereto are properly drawn up in accordance with the provisions of the Societies Act 1966 (the “Societies Act”), the Charities Act 1994 and other relevant regulations (the “Charities Act and Regulations”) and the Charities Accounting Standard (“CAS”) so as to present fairly, in all material respects, the state of affairs of the Association as at 31 March 2025 and the results and cash flows of the Association for the financial year then ended; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

On behalf of the Executive Committee



.....  
Khairul Hazwan Bin Suhairi  
President



.....  
Fauziah Bte Mohamed Hussain  
Treasurer

Date: **28 AUG 2025**

## INDEPENDENT AUDITOR'S REPORT

To the Members of  
**CLUB HEAL**  
For the Financial Year Ended 31 March 2025

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### Report on the Audit of the Financial Statements

#### *Opinion*

We have audited the financial statements of Club HEAL (the "Association"), which comprise the balance sheet as at 31 March 2025, the statement of financial activities and statement of cash flows of the Association for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the "Societies Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Charities Accounting Standard ("CAS") so as to present fairly, in all material respects, the state of affairs of the Association as at 31 March 2025 and the results and cash flows of the Association 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 Association in accordance with the Accounting and Corporate Regulatory Authority ("ACRA") Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Other Information*

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

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  
**CLUB HEAL**  
For the Financial Year Ended 31 March 2025

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### Report on the Audit of the Financial Statements (Cont'd)

#### *Responsibilities of Executive Committee and Those Charged with Governance for the Financial Statements*

Executive Committee 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 CAS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

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

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

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

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

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

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

## INDEPENDENT AUDITOR'S REPORT

To the Members of  
**CLUB HEAL**  
For the Financial Year Ended 31 March 2025

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### Report on the Audit of the Financial Statements (Cont'd)

#### *Auditor's Responsibilities for the Audit of the Financial Statements (Cont'd)*

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

- Conclude on the appropriateness of executive committee'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 Association'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 Association 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 Executive Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Report on Other Legal and Regulatory Requirements

In our opinion,

- (a) the accounting and other records required to be kept by the Association 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 financial 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.

**INDEPENDENT AUDITOR'S REPORT**

**To the Members of  
CLUB HEAL  
For the Financial Year Ended 31 March 2025**

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**Report on the Audit of the Financial Statements (Cont'd)**

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

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

*Tan, Chan & Partners*

**Tan, Chan & Partners**  
*Public Accountants and  
Chartered Accountants*

Singapore

Date: **28 AUG 2025**

**CLUB HEAL**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**For the Financial Year Ended 31 March 2025**

Note	Unrestricted fund	Restricted funds	Total funds	Total funds
	2025	2025	2025	2024
	\$	\$	\$	\$
<b>Income</b>				
<b>Income from generated funds</b>				
Grants	34,763	5,155,896	5,190,659	5,184,534
Donations - Non-tax deductible	3 286,502	-	286,502	217,002
Donations - Tax deductible	3 286,976	-	286,976	272,460
Events/fund raising income	33,350	-	33,350	1,268
Sale of goods	170	2,521	2,691	5,643
Wakaf collection	3 13,402	-	13,402	12,368
	<b>655,163</b>	<b>5,158,417</b>	<b>5,813,580</b>	<b>5,693,275</b>
<b>Income from charitable activities</b>				
Entrance fee	420	-	420	380
Membership fee	-	-	-	20
Sales of books	-	-	-	72
Sales of goods	-	-	-	850
	<b>420</b>	<b>-</b>	<b>420</b>	<b>1,322</b>
<b>Other income</b>				
Gain/(Loss) on disposal of plant and equipment	320	-	320	(392)
Management fee income	684,480	-	684,480	648,688
Interest income	26,500	-	26,500	-
Others	213,078	400	213,478	52,441
	<b>924,378</b>	<b>400</b>	<b>924,778</b>	<b>700,737</b>
<b>Total income</b>	<b>1,579,961</b>	<b>5,158,817</b>	<b>6,738,778</b>	<b>6,395,334</b>

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

**CLUB HEAL**

**STATEMENT OF FINANCIAL ACTIVITIES (Cont'd)**  
**For the Financial Year Ended 31 March 2025**

Note	Unrestricted fund	Restricted funds	Total funds	Total funds
	2025	2025	2025	2024
	\$	\$	\$	\$
<b>Less: Expenses</b>				
<b>Cost of generating funds</b>				
Allowance for volunteers/interns	-	-	-	(220)
Bank charges	70	-	70	168
Cost of goods sold	-	49	49	-
Miscellaneous expenses	448	15	463	154
Office supplies	194	-	194	725
Printing and stationery	491	-	491	229
Programmes	17,673	-	17,673	4,131
Refreshments	12,137	-	12,137	1,190
Rental of premises/equipment	5,493	1,962	7,455	200
Transport expenses	524	-	524	1,208
	<b>37,030</b>	<b>2,026</b>	<b>39,056</b>	<b>7,785</b>
<b>Cost of charitable activities</b>				
Allowances for volunteers/interns	-	-	-	620
CPF and SDL	60,650	430,513	491,163	409,512
Depreciation of plant and equipment	3,200	-	3,200	3,221
Disbursement for sponsor a client	-	-	-	2,150
Empowerment programmes	121	109,034	109,155	53,176
Insurance	-	-	-	44
Miscellaneous expenses	3	301	304	159
Office supplies	-	271	271	89
Printing and stationery	709	8,816	9,525	10,086
Refreshments	32	6,921	6,953	2,871
Rehabilitation expenses	14,083	103,612	117,695	101,762
Rental of premises	-	-	-	1,652
Salaries and bonus	355,365	2,537,676	2,893,041	2,456,292
Staff benefits	2,640	19,998	22,638	15,258
Staff training	-	50,186	50,186	22,847
Telecommunications	33	24,820	24,853	23,374
Transport expenses	106	47,976	48,082	52,365
Uncapitalised fixed assets	232	1,712	1,944	17,262
	<b>437,174</b>	<b>3,341,836</b>	<b>3,779,010</b>	<b>3,172,740</b>

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

**CLUB HEAL**

**STATEMENT OF FINANCIAL ACTIVITIES (Cont'd)**  
**For the Financial Year Ended 31 March 2025**

Note	Unrestricted fund	Restricted funds	Total funds	Total funds
	2025	2025	2025	2024
	\$	\$	\$	\$
<b>Less: Expenses (Cont'd)</b>				
<b>Governance and other administrative costs</b>				
Audit fees	4,995	9,344	14,339	15,640
Bank charges	644	-	644	478
Consultancy fees	29,800	-	29,800	7,310
CPF and SDL	118,064	11,756	129,820	122,343
Depreciation of plant and equipment	269,370	25,125	294,495	222,812
Insurance	3,441	10,151	13,592	11,635
Management fees	92,694	591,786	684,480	648,688
Miscellaneous expenses	2,472	346	2,818	3,781
Office supplies	371	-	371	284
Postage, printing and stationery	340	-	340	-
Publicity	-	-	-	15,075
Recruitment expenses	946	806	1,752	1,232
Refreshments	4,748	-	4,748	3,592
Rental of premises	-	32,712	32,712	41,664
Repair and maintenance	8,110	23,891	32,001	10,273
Salaries and other related costs	726,905	68,135	795,040	741,756
Staff benefits	3,774	56	3,830	5,557
Subscriptions	4,451	12,530	16,981	9,546
Sundry expenses	284	684	968	924
Telecommunication	2,641	-	2,641	1,825
Training expenses	946	-	946	12,353
Transport expenses	2,502	83	2,585	4,489
Uncapitalised fixed assets	710	385	1,095	2,609
Utilities	3,292	-	3,292	3,289
	<b>1,281,500</b>	<b>787,790</b>	<b>2,069,290</b>	<b>1,887,155</b>
<b>Total expenses</b>	<b>1,755,704</b>	<b>4,131,652</b>	<b>5,887,356</b>	<b>5,067,680</b>
<b>Net (expenditure)/income before taxation</b>	<b>(175,743)</b>	<b>1,027,165</b>	<b>851,422</b>	<b>1,327,654</b>
Taxation	-	-	-	-
<b>Net (expenditure)/income</b>	<b>(175,743)</b>	<b>1,027,165</b>	<b>851,422</b>	<b>1,327,654</b>
Refund of unused funds	-	(188,018)	(188,018)	(30,039)
Gross transfer between funds	(490,792)	490,792	-	-
<b>Net movement between funds</b>	<b>(666,535)</b>	<b>1,329,939</b>	<b>663,404</b>	<b>1,297,615</b>
<b>Reconciliation between funds</b>				
Total funds brought forward (restated)	1,152,503	6,794,735	7,947,238	6,649,623
<b>Total funds carried forward</b>	<b>485,968</b>	<b>8,124,674</b>	<b>8,610,642</b>	<b>7,947,238</b>

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

**CLUB HEAL**

**BALANCE SHEET**  
As at 31 March 2025

	Note	2025 \$	2024 \$ (restated)
<b>ASSETS</b>			
<b>Non-current asset</b>			
Plant and equipment	4	<u>611,834</u>	<u>887,379</u>
<b>Current assets</b>			
Other receivables	5	<u>2,230,108</u>	<u>1,319,343</u>
Cash and bank balances	6	<u>6,101,552</u>	<u>5,904,572</u>
		<u>8,331,660</u>	<u>7,223,915</u>
<b>Total assets</b>		<u><u>8,943,494</u></u>	<u><u>8,111,294</u></u>
<b>LIABILITY AND FUNDS</b>			
<b>Current liability</b>			
Other payables	7	<u>332,852</u>	<u>164,056</u>
<b>Funds</b>			
Unrestricted fund		<u>485,968</u>	<u>1,152,503</u>
Restricted funds	8	<u>8,124,674</u>	<u>6,794,735</u>
		<u>8,610,642</u>	<u>7,947,238</u>
<b>Total liability and funds</b>		<u><u>8,943,494</u></u>	<u><u>8,111,294</u></u>

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

**CLUB HEAL**

**STATEMENT OF CASH FLOWS**  
**For the Financial Year Ended 31 March 2025**

	Note	2025 \$	2024 \$
<b>Operating activities</b>			
Net surplus for the year		851,422	1,327,654
<u>Adjustment for:</u>			
Depreciation of plant and equipment	4	297,695	226,033
(Gain)/Loss on disposal of plant and equipment		<u>(320)</u>	<u>392</u>
Operating cash flows before changes in working capital		1,148,797	1,554,079
<u>Changes in working capital:</u>			
Other receivables		(910,765)	205,841
Other payables		<u>168,796</u>	<u>61,269</u>
<b>Net cash flows generated from operating activities</b>		<u><b>406,828</b></u>	<u><b>1,821,189</b></u>
<b>Investing activities</b>			
Acquisition of plant and equipment	4	(22,150)	(668,571)
Proceeds from disposal of plant and equipment		<u>320</u>	<u>1,149</u>
<b>Net cash flow used in investing activities</b>		<u><b>(21,830)</b></u>	<u><b>(667,422)</b></u>
<b>Financing activity</b>			
Refund of unused restricted funds, representing net cash flow used in financing activity		<u>(188,018)</u>	<u>(30,039)</u>
<b>Net changes in cash and cash equivalents</b>		<b>196,980</b>	<b>1,123,728</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<u><b>5,904,572</b></u>	<u><b>4,780,844</b></u>
<b>Cash and cash equivalents at the end of the year</b>	6	<u><u><b>6,101,552</b></u></u>	<u><u><b>5,904,572</b></u></u>

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

## CLUB HEAL

### NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 March 2025

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

#### 1. GENERAL INFORMATION

Club HEAL (the “Association”) is registered under the Societies Act 1966 and the Charities Act 1994 and domiciled in the Republic of Singapore. The Association is an approved Institution of a Public Character (“IPC”) from 05 August 2016 to 31 October 2017, and this was subsequently renewed up to 28 April 2026.

The registered office of the Association is located at 254 Bukit Batok East Ave 4 #01-229 Singapore 650254.

The main objectives of the Association are as follows:

- (a) to organise and facilitate social and charitable activities for the promotion of mental health and rehabilitation and reintegration into the community of persons recovering from psychiatric illnesses;
- (b) to develop, organise and implement programmes to assist and empower persons recovering from psychiatric illnesses to regain confidence in themselves and trust in others to achieve community reintegration;
- (c) to provide assistance, support, training and education to persons suffering or recovering from psychiatric illnesses, including education in medication management, symptoms management and communications skills;
- (d) to provide, organise and/ or facilitate for its Members, skills training and/ or upgrading in (a) providing after care services for persons recovering from psychiatric illnesses, (b) providing education and supportive counselling for the family members and care givers of persons suffering or recovering from psychiatric illnesses; and
- (e) to work with relevant government agencies and other stakeholders on all matters pertaining to services provided by the Association and its members.

The financial statements of the Association for the financial year ended 31 March 2025 were authorised for issue by the Executive Committee on the date of the Statement by the Executive Committee.

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### 2.1 Basis of preparation

The financial statements, expressed in Singapore Dollar (“\$”), which is the functional currency of the Association have been prepared in accordance with the provisions of the Societies Act 1966 (the “Societies Act”), the Charities Act 1994 and other relevant regulations (the “Charities Act and Regulations”), and the Charities Accounting Standard (“CAS”). The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

## CLUB HEAL

### NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 March 2025

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#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

##### 2.1 Basis of preparation (cont'd)

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

##### *Use of estimates and judgements*

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

There were no significant judgements made in applying accounting policies and no estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.

##### 2.2 Recognition of income

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

##### General donations and contributions

General donation and contributions are recognised when they have been received, unless it is subject to donor-imposed conditions that specify the time period in which related expenditure can take place. Such a pre-condition for use limits the Association's ability to expend the income until the time condition is met, and the income received in advance is recognised as deferred income on the statement of financial position until the time period in which the Association is allowed by the condition to expend the income.

##### Grants and subsidies

Grants and subsidies are recognised when there is reasonable assurance that the grant will be received, and all attaching conditions will be complied with. Where the grant is related to an asset, the grant is recognised as designated capital grant on the balance sheet and is amortised to statement of financial activities over the expected useful life of the relevant asset by equal annual instalments.

Where the grant relates to income, the grant is recognised in statement of financial activities on a systematic basis over the periods in which the Association recognises as expenses the related cost.

## CLUB HEAL

### NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 March 2025

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#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

##### 2.2 Recognition of income (cont'd)

###### Interest income

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

##### 2.3 Recognition of expenditures

Expenditures are recognised in the statement of financial activities once the goods or services have been received unless the expenditure qualifies for capitalisation. Expenditure on performance-related grants is recognised to the extent the specified service or goods have been provided. Expenditures in the statement of financial activities are classified under cost of charitable activities and governance and administrative costs.

###### Cost of generating funds

The costs of generating funds are those costs attributable to generating income for the Association, other than those costs incurred in undertaking charitable activities in furtherance of the Association's objects.

###### Cost of charitable activities

Expenditure on charitable activities comprises all costs incurred in the pursuit of the charitable objects of the Association. Those costs, where not wholly attributable, are apportioned between the categories of charitable expenditure. The total costs of each category of charitable expenditure therefore include an apportionment of support cost, where possible.

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to those activities.

###### Governance and administrative costs

Governance costs include the costs of governance arrangements, which relate to the general running of the Association as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. Expenditure on the governance of the charity will normally include other direct and related support costs which include internal and external audit, apportioned manpower costs and general costs in supporting the governance activities, legal advice for governing board members, and costs associated with constitutional and statutory requirements.

###### Management fees

Management fees are allocated costs comprised of general management, corporate communications, human resource and administration, finance, facilities and information technology which are allocated to respective cost of activities or programmes on a basis determined by the Executive Committee.

## CLUB HEAL

### NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 March 2025

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#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

##### 2.3 Recognition of expenditures (cont'd)

###### Allocation of costs

Where appropriate, expenditures specifically identifiable to each cost classification are allocated directly to the type of costs incurred. Where apportionment between each cost classification is necessary, apportionment bases such as usage, head-count, floor area occupied or time required maybe used as appropriate.

##### 2.4 Employee benefits

###### Defined contribution plan

The Association makes contributions to the Central Provident Fund in Singapore. Contributions to the defined contribution plan are recognised as an expense in the period in which the related service is performed.

###### Short-term benefits

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

##### 2.5 Lease – operating leases as a lessee

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are taken to statement of financial activities on a straight line basis over the period of lease.

##### 2.6 Plant and equipment

Plant and equipment are carried at cost less accumulated depreciation. Depreciation is charged on the straight-line method to write off the assets over their estimated useful lives as follows:

	<u>Estimated useful life</u>
Centre improvements	5 years
Computers	3 years
Furniture and fittings	5 years
Office equipment	5 years
Other equipment	5 years
Software	3 years

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

## CLUB HEAL

### NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 March 2025

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#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

##### 2.6 Plant and equipment (cont'd)

The gain or loss arising on disposal or retirement of an item of plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of financial activities.

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

Assets under construction are not depreciated until they are available for use.

##### 2.7 Other receivables

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

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

Financial assets are derecognised when the contractual rights to receive cash flows from the assets have expired or have been transferred and the Association has transferred substantially all risks and rewards of ownership. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received is recognised in statement of financial activities.

At the end of each reporting period, the Association shall assess whether there is objective evidence of impairment of its financial assets. If there is objective evidence of impairment, the Association shall recognise an impairment loss (i.e. expenditure) immediately in the statement of financial activities.

##### 2.8 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at bank and fixed deposits which are subject to insignificant risk of change in value.

##### 2.9 Taxation

The Association is registered as a Charity under the Charities Act and hence is exempted from income tax under Section 13(1)(zm) of the Income Tax Act.

##### 2.10 Other payables

Other payables are initially measured at transaction price, excluding transaction costs, if any, both at initial recognition and at subsequent measurement. Transactions costs are recognised as expenditure in the statement of financial activities as incurred. Accruals are recognised at the best estimate of the amount payable.

## CLUB HEAL

### NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 March 2025

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

##### 2.11 Restricted funds

Fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes, if any, by action of the Executive Committee. Externally restricted fund may only be utilised in accordance with the purpose established by the source of such funds or through the terms of an appeal and are in contrast with unrestricted funds over the Executive Committee retains full control to use in achieving any of its institutional purposes. An expense resulting from the operating activities of a fund that is directly attributable to the fund is charged to that fund. Common expenses, if any, are allocated on a reasonable basis to the funds based on a method most suitable to that common expense.

#### 3. DONATIONS

	2025	2024
	\$	\$
Tax deductible donations	<u>286,976</u>	<u>272,460</u>
Non-tax deductible donations		
Donations	286,502	217,002
Wakaf collection	<u>13,402</u>	<u>12,368</u>
	<u>299,904</u>	<u>229,370</u>
Total donations	<u><u>586,880</u></u>	<u><u>501,830</u></u>

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS**  
For the Financial Year Ended 31 March 2025

**4. PLANT AND EQUIPMENT**

	Centre improvement \$	Computers \$	Furniture and fittings \$	Office equipment \$	Other equipment \$	Software \$	Assets under construction \$	Total \$
<b><u>Cost</u></b>								
As at 01 April 2023	877,633	176,983	46,579	17,867	27,137	17,869	85,648	1,249,716
Additions	57,239	64,595	-	3,335	2,382	-	541,020	668,571
Disposal/Written-off	(5,800)	(38,065)	(3,569)	(7,979)	-	-	-	(55,413)
Reclassification	626,668	-	-	-	-	-	(626,668)	-
At 31 March 2024	1,555,740	203,513	43,010	13,223	29,519	17,869	-	1,862,874
Additions	3,640	17,011	-	1,499	-	-	-	22,150
Disposal/Written-off	(25,590)	(34,546)	(1,801)	(984)	(759)	-	-	(63,680)
<b>As at 31 March 2025</b>	<b>1,533,790</b>	<b>185,978</b>	<b>41,209</b>	<b>13,738</b>	<b>28,760</b>	<b>17,869</b>	<b>-</b>	<b>1,821,344</b>
<b><u>Accumulated depreciation</u></b>								
As at 01 April 2023	604,150	131,509	32,209	14,793	19,680	993	-	803,334
Depreciation	177,147	30,926	7,289	1,494	3,221	5,956	-	226,033
Disposal/Write-off	(4,350)	(38,065)	(3,478)	(7,979)	-	-	-	(53,872)
At 31 March 2024	776,947	124,370	36,020	8,308	22,901	6,949	-	975,495
Depreciation	236,763	45,198	4,602	1,976	3,200	5,956	-	297,695
Disposal/Write-off	(25,590)	(34,546)	(1,801)	(984)	(759)	-	-	(63,680)
<b>As at 31 March 2025</b>	<b>988,120</b>	<b>135,022</b>	<b>38,821</b>	<b>9,300</b>	<b>25,342</b>	<b>12,905</b>	<b>-</b>	<b>1,209,510</b>
<b><u>Carrying amount</u></b>								
At 31 March 2024	778,793	79,143	6,990	4,915	6,618	10,920	-	887,379
<b>As at 31 March 2025</b>	<b>545,670</b>	<b>50,956</b>	<b>2,388</b>	<b>4,438</b>	<b>3,418</b>	<b>4,964</b>	<b>-</b>	<b>611,834</b>

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS**  
For the Financial Year Ended 31 March 2025

**4. PLANT AND EQUIPMENT (Cont'd)**

	2025	2024
	\$	\$
Depreciation charge was allocated as:		
Cost of charitable activities		
Unrestricted fund	<u>3,200</u>	<u>3,221</u>
Governance and other administrative costs		
Unrestricted fund	269,370	203,840
Restricted funds	<u>25,125</u>	<u>18,972</u>
	<u>294,495</u>	<u>222,812</u>
 Total depreciation on plant and equipment	 <u>297,695</u>	 <u>226,033</u>

**5. OTHER RECEIVABLES**

	2025	2024
	\$	\$
Grant receivables	2,167,249	1,278,220
Other receivables	490	3,590
Prepayment	39,031	18,694
Refundable deposits	<u>23,338</u>	<u>18,839</u>
	<u>2,230,108</u>	<u>1,319,343</u>

Grant receivables refer to grant income that has been earned by fulfilling the conditions set by donors through various activities associated with restricted and unrestricted funds. These receivables are amounts that are pending disbursement from donor agencies as of the end of the financial year.

**6. CASH AND BANK BALANCES**

	2025	2024
	\$	\$
Cash at bank	5,100,552	5,903,572
Fixed deposits	1,000,000	-
Cash on hand	<u>1,000</u>	<u>1,000</u>
	<u>6,101,552</u>	<u>5,904,572</u>

During the year, fixed deposit was placed at a tenor of 12 months and earned interest at 2.65% per annum.

**7. OTHER PAYABLES**

	2025	2024
	\$	\$
Accrued expenses	144,834	101,331
Other payables	<u>188,018</u>	<u>62,725</u>
	<u>332,852</u>	<u>164,056</u>

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
For the Financial Year Ended 31 March 2025**

**8. RESTRICTED FUNDS**

	COMIT	CREST – Admiralty and Woodgrove	Community Foundation of Singapore	Community Chest Charity Support	Community Care Training	CREST – Pasir Ris	Community Silver Trust	CREST - Geylang	Total carried forward
	2025	2025	2025	2025	2025	2025	2025	2025	2025
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Income</b>									
<u>Income from generated funds</u>									
Grants	2,024,687	388,159	-	-	-	361,626	598,114	361,104	3,733,690
	2,024,687	388,159	-	-	-	361,626	598,114	361,104	3,733,690
<u>Other income</u>									
Others	400	-	-	-	-	-	-	-	400
	400	-	-	-	-	-	-	-	400
Total income	2,025,087	388,159	-	-	-	361,626	598,114	361,104	3,734,090
<b>Expenses</b>									
<u>Cost of generating funds</u>									
Miscellaneous expenses	-	15	-	-	-	-	-	-	15
Rental of premises/equipment	-	-	-	-	-	-	636	-	636
	-	15	-	-	-	-	636	-	651

CLUB HEAL

NOTES TO THE FINANCIAL STATEMENTS  
For the Financial Year Ended 31 March 2025

8. RESTRICTED FUNDS (Cont'd)

	COMIT	CREST – Admiralty and Woodgrove	Community Foundation of Singapore	Community Chest Charity Support	Community Care Training	CREST – Pasir Ris	Community Silver Trust	CREST – Geylang	Total carried forward
	2025	2025	2025	2025	2025	2025	2025	2025	2025
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Expenses (Cont'd)</b>									
<u>Cost of charitable activities</u>									
CPF and SDL	148,438	33,459	-	-	-	32,602	48,619	35,068	298,186
Empowerment programmes	844	6,682	-	-	-	5,272	45,700	2,502	61,000
Miscellaneous expenses	-	77	-	-	-	8	-	28	113
Office supplies	-	7	-	-	-	115	50	18	190
Printing and stationery	1,738	195	-	-	-	711	3,307	832	6,783
Refreshments	2,869	-	-	-	-	30	2,363	34	5,296
Rehabilitation expenses	25,507	-	-	-	-	10,228	36,202	12,075	84,012
Salaries and bonus	870,535	194,191	-	-	-	188,900	270,688	197,812	1,722,126
Staff benefits	9,265	850	-	-	-	1,509	1,117	1,662	14,403
Staff training	29,333	1,180	-	-	-	1,071	6,041	783	38,408
Telecommunications	7,342	2,231	-	-	-	1,691	3,876	1,935	17,075
Transport expenses	20,239	7,119	-	-	-	5,080	2,833	1,192	36,463
Uncapitalised fixed assets	163	119	-	-	-	537	588	191	1,598
	<b>1,116,273</b>	<b>246,110</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>247,754</b>	<b>421,384</b>	<b>254,132</b>	<b>2,285,653</b>

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
For the Financial Year Ended 31 March 2025**

**8. RESTRICTED FUNDS (Cont'd)**

	CREST – Admiralty and Woodgrove	Community Foundation of Singapore	Community Chest Charity Support	Community Care Training	CREST – Pasir Ris	Community Silver Trust	CREST – Geylang	Total carried forward
COMIT	2025	2025	2025	2025	2025	2025	2025	2025
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Expenses (Cont'd)</b>								
<u>Governance and other administrative costs</u>								
Audit fees	2,359	590	-	-	590	2,147	590	6,276
CPF & SDL	11,756	-	-	-	-	-	-	11,756
Depreciation of plant and equipment	8,397	1,613	-	-	1,240	6,838	1,150	19,238
Insurance	2,739	685	-	-	684	2,894	685	7,687
Management fees	189,863	43,814	-	-	43,815	83,051	43,814	404,357
Miscellaneous expenses	134	-	-	-	44	85	-	263
Recruitment expenses	281	42	-	-	40	40	-	403
Rental of premises	-	16,200	-	-	314	-	-	16,514
Repair and maintenance	7,156	-	-	-	1,483	6,376	2,435	17,450
Salaries and other related cost	68,135	-	-	-	-	-	-	68,135
Subscription	3,591	695	-	-	689	3,596	688	9,259
Sundry expenses	132	20	-	-	35	288	80	555
Transport expenses	15	-	-	-	35	19	-	69
Uncapitalised fixed assets	89	-	-	-	-	59	-	148
	<b>294,647</b>	<b>63,659</b>	<b>-</b>	<b>-</b>	<b>48,969</b>	<b>105,449</b>	<b>49,442</b>	<b>562,166</b>
Total expenses	<b>1,410,920</b>	<b>309,784</b>	<b>-</b>	<b>-</b>	<b>296,723</b>	<b>527,469</b>	<b>303,574</b>	<b>2,848,470</b>
Surplus/(deficit)	614,167	78,375	-	-	64,903	70,645	57,530	885,620
Gross transfer between funds	105,000	55,000	-	-	55,000	(405,756)	100,000	(90,756)
Total funds brought forward (restated)	3,430,382	732,540	3,126	117,767	(2,841)	835,008	644,172	6,186,914
<b>Total funds carried forward</b>	<b>4,149,549</b>	<b>865,915</b>	<b>3,126</b>	<b>117,767</b>	<b>(2,841)</b>	<b>954,911</b>	<b>801,702</b>	<b>6,981,778</b>

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
For the Financial Year Ended 31 March 2025**

**8. RESTRICTED FUNDS (Cont'd)**

	Total brought forward	CREST - Care Giving	CREST- Marsiling	CREST - SWW	Community Leaders Forum	President Challenge Empowering for Life Fund	Healing Friends	Total carried forward
	2025	2025	2025	2025	2025	2025	2025	2025
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Income</b>								
<u>Income from generated funds</u>								
Grants	3,733,690	379,923	350,054	156,785	743	-	-	4,621,195
	<u>3,733,690</u>	<u>379,923</u>	<u>350,054</u>	<u>156,785</u>	<u>743</u>	<u>-</u>	<u>-</u>	<u>4,621,195</u>
<u>Other income</u>								
Others	400	-	-	-	-	-	-	400
	<u>400</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>400</u>
Total income	<u><u>3,734,090</u></u>	<u><u>379,923</u></u>	<u><u>350,054</u></u>	<u><u>156,785</u></u>	<u><u>743</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>4,621,595</u></u>
<b>Expenses</b>								
<u>Cost of generating funds</u>								
Miscellaneous expenses	15	-	-	-	-	-	-	15
Rental of premises/equipment	636	1,326	-	-	-	-	-	1,962
	<u>651</u>	<u>1,326</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,977</u>

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
For the Financial Year Ended 31 March 2025**

**8. RESTRICTED FUNDS (Cont'd)**

	Total brought forward	CREST- Care Giving	CREST- MARS	CREST - SWW	Community Leaders Forum	President Challenge Empowering for Life Fund	Healing Friends	Total carried forward
	2025	2025	2025	2025	2025	2025	2025	2025
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Expenses (Cont'd)</b>								
<u>Cost of charitable activities</u>								
CPF and SDL	298,186	25,452	31,189	13,569	-	-	-	368,396
Empowerment programmes	61,000	1,484	1,485	477	720	-	-	65,166
Miscellaneous expenses	113	54	-	-	-	-	-	167
Office supplies	190	14	12	13	-	-	-	229
Printing and stationery	6,783	547	436	245	-	-	-	8,011
Refreshments	5,296	1,115	71	-	-	-	-	6,482
Rehabilitation expenses	84,012	5,715	5,502	2,370	-	-	-	97,599
Salaries and bonus	1,722,126	208,669	165,093	78,656	-	-	-	2,174,544
Staff benefits	14,403	975	962	707	-	-	-	17,047
Staff training	38,408	677	416	867	-	-	-	40,368
Telecommunications	17,075	1,091	1,948	720	-	-	-	20,834
Transport expenses	36,463	833	4,578	1,745	-	-	-	43,619
Uncapitalised fixed assets	1,598	23	84	-	-	-	-	1,705
	<b>2,285,653</b>	<b>246,649</b>	<b>211,776</b>	<b>99,369</b>	<b>720</b>	<b>-</b>	<b>-</b>	<b>2,844,167</b>

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
For the Financial Year Ended 31 March 2025**

**8. RESTRICTED FUNDS (Cont'd)**

	Total brought forward	CREST- Care Giving	CREST- Marsiling	CREST - SWW	Community Leaders Forum	President Challenge Empowering for Life Fund	Healing Friends	Total carried forward
	2025	2025	2025	2025	2025	2025	2025	2025
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Expenses (Cont'd)</b>								
<u>Governance and other administrative costs</u>								
Audit fees	6,276	590	590	590	-	-	-	8,046
CPF & SDL	11,756	-	-	-	-	-	-	11,756
Depreciation of plant and equipment	19,238	2,553	540	-	-	-	-	22,331
Insurance	7,687	685	685	-	-	-	-	9,057
Management fees	404,357	46,736	38,946	24,342	-	-	-	514,381
Miscellaneous expenses	263	26	24	-	-	-	-	313
Recruitment expenses	403	-	81	201	-	-	-	685
Rental of premises	16,514	-	2,398	-	-	-	-	18,912
Repair and maintenance	17,450	2,562	1,510	1,047	-	-	-	22,569
Salaries and other related cost	68,135	-	-	-	-	-	-	68,135
Staff benefits	56	-	-	-	-	-	-	56
Subscription	9,259	798	791	164	-	-	-	11,012
Sundry expenses	555	45	38	9	-	-	-	647
Transport expenses	69	-	-	-	-	-	-	69
Uncapitalised fixed assets	148	148	-	-	-	-	-	296
	<b>562,166</b>	<b>54,143</b>	<b>45,603</b>	<b>26,353</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>688,265</b>
Total expenses	<b>2,848,470</b>	<b>302,118</b>	<b>257,379</b>	<b>125,722</b>	<b>720</b>	<b>-</b>	<b>-</b>	<b>3,534,409</b>
Surplus/(deficit)	<b>885,620</b>	<b>77,805</b>	<b>92,675</b>	<b>31,063</b>	<b>23</b>	<b>-</b>	<b>-</b>	<b>1,087,186</b>
Gross transfer between funds	<b>(90,756)</b>	<b>50,000</b>	<b>328,240</b>	<b>150,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>437,484</b>
Total funds brought forward (restated)	<b>6,186,914</b>	<b>483,113</b>	<b>72,310</b>	<b>-</b>	<b>-</b>	<b>(30,472)</b>	<b>93,879</b>	<b>6,805,744</b>
<b>Total funds carried forward</b>	<b>6,981,778</b>	<b>610,918</b>	<b>493,225</b>	<b>181,063</b>	<b>23</b>	<b>(30,472)</b>	<b>93,879</b>	<b>8,330,414</b>

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
For the Financial Year Ended 31 March 2025**

**8. RESTRICTED FUNDS (Cont'd)**

	Total brought forward	MUIS	MMCDF	Our HEALing Voice	President's Challenge – Youth Mental Health	Clients' Assistance Fund	Total restricted funds	Total restricted funds
	2025	2025	2025	2025	2025	2025	2025	2024
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Income</b>								
<u>Income from generated fund</u>								
Grants	4,621,195	137,900	9,254	-	334,239	-	5,102,588	5,082,946
Grants- ComChest	-	-	-	53,308	-	-	53,308	78,051
Sale of goods	-	-	2,521	-	-	-	2,521	-
	<u>4,621,195</u>	<u>137,900</u>	<u>11,775</u>	<u>53,308</u>	<u>334,239</u>	<u>-</u>	<u>5,158,417</u>	<u>5,160,997</u>
<u>Income from charitable activities</u>								
Sales of goods	-	-	-	-	-	-	-	4,628
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,628</u>
<u>Other income</u>								
Other income	400	-	-	-	-	-	400	-
	<u>400</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>400</u>	<u>-</u>
Total income	<u>4,621,595</u>	<u>137,900</u>	<u>11,775</u>	<u>53,308</u>	<u>334,239</u>	<u>-</u>	<u>5,158,817</u>	<u>5,165,625</u>
<b>Expenses</b>								
<u>Cost of generating funds</u>								
Cost of goods sold	-	-	49	-	-	-	49	-
Miscellaneous expenses	15	-	-	-	-	-	15	-
Rental of premises/equipment	1,962	-	-	-	-	-	1,962	-
	<u>1,977</u>	<u>-</u>	<u>49</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,026</u>	<u>-</u>

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
For the Financial Year Ended 31 March 2025**

**8. RESTRICTED FUNDS (Cont'd)**

	Total brought forward	MUIS	MMCDF	Our HEALing Voice	President's Challenge – Youth Mental Health	Clients' Assistance Fund	Total restricted funds	Total restricted funds
	2025	2025	2025	2025	2025	2025	2025	2024
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Expenses (Cont'd)</b>								
<u>Cost of charitable activities</u>								
Allowances for volunteers/interns	-	-	-	-	-	-	-	120
CPF and SDL	368,396	15,939	-	15,777	30,401	-	430,513	353,449
Empowerment programmes	65,166	39,090	4,521	257	-	-	109,034	22,920
Insurance	-	-	-	-	-	-	-	44
Miscellaneous expenses	167	-	-	72	62	-	301	159
Office supplies	229	-	40	2	-	-	271	89
Printing and stationery	8,011	78	290	269	168	-	8,816	3,262
Refreshments	6,482	-	16	423	-	-	6,921	1,721
Rehabilitation expenses	97,599	-	1,336	3,984	-	693	103,612	61,047
Rental of premises	-	-	-	-	-	-	-	1,203
Salaries and bonus	2,174,544	92,517	-	91,504	179,111	-	2,537,676	2,119,776
Staff benefits	17,047	867	-	1,221	863	-	19,998	13,208
Staff training	40,368	2,082	880	1,918	4,938	-	50,186	22,673
Telecommunications	20,834	1,398	602	820	1,166	-	24,820	21,372
Transport expenses	43,619	835	1,348	1,551	623	-	47,976	49,203
Uncapitalised fixed assets	1,705	-	-	7	-	-	1,712	11,223
	<b>2,844,167</b>	<b>152,806</b>	<b>9,033</b>	<b>117,805</b>	<b>217,332</b>	<b>693</b>	<b>3,341,836</b>	<b>2,681,469</b>

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
For the Financial Year Ended 31 March 2025**

**8. RESTRICTED FUNDS (Cont'd)**

	Total brought forward	MUIS	MMCDF	Our HEALing Voice	President's Challenge – Youth Mental Health	Clients' Assistance Fund	Total restricted funds	Total restricted funds
	2025	2025	2025	2025	2025	2025	2025	2024
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Expenses (Cont'd)</b>								
<u>Governance and other administrative costs</u>								
Audit fees	8,046	236	354	236	472	-	9,344	8,710
Consultancy fees	-	-	-	-	-	-	-	173
CPF & SDL	11,756	-	-	-	-	-	11,756	13,334
Depreciation of plant and equipment	22,331	-	-	-	2,794	-	25,125	18,972
Insurance	9,057	274	-	272	548	-	10,151	6,615
Management fees	514,381	19,473	-	21,907	36,025	-	591,786	552,440
Miscellaneous expenses	313	-	16	17	-	-	346	-
Office supplies	-	-	-	-	-	-	-	26
Recruitment expenses	685	41	-	-	80	-	806	823
Refreshments	-	-	-	-	-	-	-	626
Rental of premises	18,912	-	-	-	13,800	-	32,712	41,664
Repair and maintenance	22,569	5	701	616	-	-	23,891	4,095
Salaries and other related cost	68,135	-	-	-	-	-	68,135	77,348
Staff benefits	56	-	-	-	-	-	56	-
Subscription	11,012	265	-	487	766	-	12,530	5,324
Sundry expenses	647	-	2	35	-	-	684	513
Telecommunication	-	-	-	-	-	-	-	75
Training expenses	-	-	-	-	-	-	-	8,257
Transport expenses	69	-	-	14	-	-	83	326
Uncapitalised fixed assets	296	-	89	-	-	-	385	987
	<b>688,265</b>	<b>20,294</b>	<b>1,162</b>	<b>23,584</b>	<b>54,485</b>	<b>-</b>	<b>787,790</b>	<b>740,308</b>
Total expenses	<b>3,534,409</b>	<b>173,100</b>	<b>10,244</b>	<b>141,389</b>	<b>271,817</b>	<b>693</b>	<b>4,131,652</b>	<b>3,421,777</b>
Surplus/(deficit)	<b>1,087,186</b>	<b>(35,200)</b>	<b>1,531</b>	<b>(88,081)</b>	<b>62,422</b>	<b>(693)</b>	<b>1,027,165</b>	<b>1,743,848</b>
Refund of unused funds	-	-	-	-	(188,018)	-	(188,018)	(30,039)
Gross transfer between funds	437,484	-	-	53,308	-	-	490,792	(486,480)
Total funds brought forward (restated)	<b>6,805,744</b>	<b>8,100</b>	<b>(186,653)</b>	<b>(5,137)</b>	<b>125,596</b>	<b>47,085</b>	<b>6,794,735</b>	<b>5,567,406</b>
<b>Total funds carried forward</b>	<b>8,330,414</b>	<b>(27,100)</b>	<b>(185,122)</b>	<b>(39,910)</b>	<b>-</b>	<b>46,392</b>	<b>8,124,674</b>	<b>6,794,735</b>

## CLUB HEAL

### NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 March 2025

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#### 8. RESTRICTED FUNDS (Cont'd)

All restricted funds have a planned timing of utilisation for the income received in accordance with the respective funding agreements.

**Community Intervention Team (“COMIT”)** is a community-based programme, funded by AIC. COMIT is an allied health-led, multi-disciplinary team that aims to provide holistic services for clients with mental health conditions and dementia, including their caregivers.

**The Community Resource Engagement and Support Team (“CREST”)** is a community based programme, funded by AIC, which aims to serve as a community safety net to reach out to those at risk of/ with dementia/ mental conditions.

**The Community Foundation of Singapore (“CFS”)** provides funding to the Association in accordance with charitable activities and programmes which the Association proposes to undertake. The Association had received grant from CFS for the funding of peer-to-peer empowerment programme. The grant was used to defray the salary and related costs of a para counsellor appointed for this programme.

The National Council of Social Service (NCSS) provide funding to the Association for **Community Chest Charity Support Fund** for certain charitable cost including staff and related costs, and capital expenditure to build new centre in Buangkok and computers and related costs.

**The Community Care Training** is funded by AIC to provide support and training needs of Community Care organisation.

**The Community Silver Trust (“CST”)** is funded by AIC for the purpose of encouraging donations and provide additional resources for service providers to enhance capabilities, provide value-added services to achieve higher quality care and enhance affordability for service users.

**Community Leaders Forum (“CLF”)** is administered and managed by Yayasan Mendaki to support the Association’s initiatives aligned with the M3 framework – especially those empowering valuable individuals and families.

**President Challenge Empowering of Life Fund** is managed by National Council of Social Services (NCSS) for the Back-To-Work Programme, which aims to enable people with mental illness to be in employment.

NCSS **Healing Friends** refers to a funding from the National Council of Social Service (“NCSS”) for certain charitable costs including staff and related costs. The quantum and disbursement are reviewed by NCSS annually.

“**MUIS**” refers to a Service Level Agreement (“Agreement”) between Majlis Ugama Islam Singapura (“MUIS”) and the Association to provide counselling services to six full-time Madrasahs in Singapore.

**Malay Muslim Community Development Fund (“MMCDF”)** is administered and managed by Yayasan Mendaki to provide part-funding for the Back-To-Work project.

**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
For the Financial Year Ended 31 March 2025**

**8. RESTRICTED FUNDS (Cont'd)**

**Our HEALing Voice** refers to a funding amount of \$53,308 (2024: \$78,051) from the Community Chest (“ComChest”) for certain charitable costs including staff and related costs. The funding quantum and disbursement are reviewed by NCSS annually.

**The President’s Challenge** is managed by National Council of Social Service (NCSS) for funding of the Youth Mental Health @ Club HEAL pilot programme. Youth Mental Health @ Club HEAL is a community-based initiative, in collaboration with the Institute of Mental Health, aims to better support youths with mental health conditions. During the year, amount of \$188,017 (2024: Nil) of unused funds was to be refunded.

**The Client’s Assistance Fund** consists of Zakat donations received that are used to provide financial aid to clients that have assessed to be eligible to receive this clients’ assistance fund.

**9. LEASES**

The Association as a lessee:

At the end of the reporting period, the total future minimum lease payments for non-cancellable operating lease not provided for in the financial statements are as follows:

	2025	2024
	\$	\$
<i>Rental of office premises</i>		
Within one financial year	<b>99,868</b>	11,400
Between one and five financial years	<u>-</u>	<u>29,700</u>

Total lease rental payments for office premises under cancellable and non-cancellable leases recognised in the statement of financial activities are \$116,662 (2024: \$108,284).

**10. RELATED PARTY TRANSACTIONS**

In addition to the related party transactions disclosed elsewhere in the financial statements, the Association carried out the following transactions with related parties on terms agreed between the parties during the financial year:

	2025	2024
	\$	\$
<i>Key management personnel compensation</i>		
Staff CPF	<b>106,306</b>	69,243
Staff salary, bonus and related costs	<b>680,904</b>	422,027
	<u><b>787,210</b></u>	<u>491,270</u>

Key management personnel are defined as those persons having the authority and responsibility for planning, directing and controlling the activities of the Association. They are not involved in setting their own remunerations.

The number of key management personnel in remuneration bands is as follows:

Between \$100,000 - \$200,000	<u><b>1</b></u>	<u>1</u>
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**CLUB HEAL**

**NOTES TO THE FINANCIAL STATEMENTS  
For the Financial Year Ended 31 March 2025**

**11. 30/70 FUND RAISING EFFICIENCY RATIO**

30/70 Fund-raising Efficiency Ratio

	2025	2024
	\$	\$
Income from fund-raising campaign	95,052	85,388
Cost of fund-raising campaign	6,875	5,158
Fund-raising efficiency ratio	<u>7.23%</u>	<u>6.04%</u>

The fund-raising efficiency ratio has been computed as  $(E+S)/(R+S)$ , where **E** refers to the total expenses relating to fund-raising; **R** refers to the total gross receipts from fund-raising, other than receipts from sponsorships; and **S** refers to the total cost or value of sponsored goods and services relating to fund-raising.

**12. RESERVES POSITION**

The Association's reserve position as at financial year end is as follows:

	2025	2024	Increase/ (Decrease)
	\$	\$	%
Unrestricted fund			
(A) Unrestricted fund	485,968	1,152,503	(41.15%)
Restricted fund			
(B) Restricted funds	<u>8,124,674</u>	<u>6,794,735</u>	19.57%
Total funds	<u>8,610,642</u>	<u>7,947,238</u>	8.35%
Annual operating expenditure			
(C) Under unrestricted fund	1,755,704	1,645,903	6.67%
(D) Under restricted funds	<u>4,131,652</u>	<u>3,421,777</u>	20.75%
Total annual expenditure	<u>5,887,356</u>	<u>5,067,680</u>	16.17%
Ratio of unrestricted fund to annual operating expenditure (A)/(C)	<u>0.28</u>	<u>0.70</u>	2.90%

Reference:

- (C) Total annual operating expenditure includes expenses related to cost of generating funds, cost of charitable activities and governance and other administrative costs.

## CLUB HEAL

### NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 March 2025

#### 12. RESERVES POSITION (Cont'd)

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

#### 13. WHISTLE BLOWING POLICY

Club HEAL has in place a whistleblowing policy to address concerns about actual or possible wrong-doing or improprieties relating to fraud, controls, ethics, and any other matters within the Association without fear of reprisals in any form. For more information on Club HEAL's whistleblowing policy and its reporting and handling process, you may refer to our website <https://www.clubheal.org.sg/whistleblowing-policy>.

#### 14. PRIOR PERIOD ADJUSTMENT

Retrospective representation has been made to correct the prior financial year adjustment to reflect the correct opening balances for the Community Silver Trust, CREST – Admiralty and Woodlands and Unrestricted funds after funds transfer. As a result, certain line items have been amended in the balance sheet. The effect of representation is as follows:

	As previously stated \$	Prior period adjustment \$	As restated \$
<i>Balance Sheet</i>			
<u>31 March 2024</u>			
Unrestricted fund	1,162,835	(10,332)	1,152,503
Restricted funds –			
CREST – Admiralty and Woodgrove	722,208	10,332	732,540
<u>31 March 2023</u>			
Restricted funds –			
Community Silver Trust	384,314	(10,332)	373,982
CREST – Admiralty and Woodgrove	674,047	10,332	684,379