

ANNUAL REPORT 2025



IGNiTiNG Minds

KIDZ MEADOW CHILDCARE & DEVELOPMENT CENTRE



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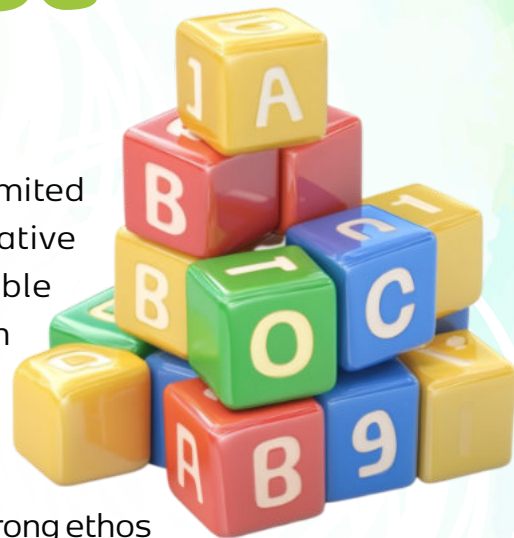
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1 CORPORATE PROFILE

Kidz Meadow Childcare & Development Centre Limited (KMCDCL) has been providing quality and innovative education to preschoolers since 1999. Our humble beginning was under the ownership of the Association of Muslim Professionals (AMP), caring for and teaching 89 preschoolers, under the brand name AMP Childcare Centre. In 2008, we rebranded to Kidz Meadow Childcare & Development Centre with the strong ethos to provide children with fun and creative learning.



True to our tagline “where fun and creative learning begins”, we believe that learning through creative play and discovery will develop language, cognitive and social skills in children, in preparation for lifelong learning. KMCDCL is one of the appointed Partner Operators (POP) by the Early Development Agency (ECDA) and has also been awarded the Singapore Preschool Accreditation Framework (SPARK) certification from ECDA. KMCDCL was incorporated on 29 April 2021 as a Company Limited by Guarantee, and on 15 October 2021, KMCDCL became a registered charitable organisation with the Commissioner of Charities. These milestones affirm our long-term commitment and dedication to developing young children from all backgrounds through our established programmes and supporting our educators with continuous professional training and development.

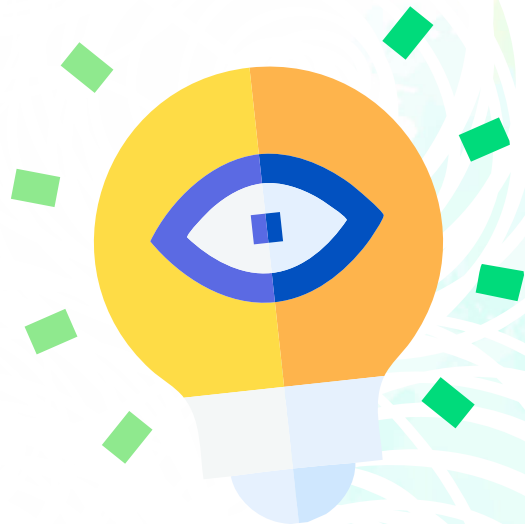
Today, we have grown to eleven childcare centres, serving 80 infants and 1,060 preschoolers across Singapore. We strive to reach out to more children, nurturing them based on our mission which is to provide a quality and innovative programme that nurtures children to be socially responsible citizens, active learners and thinkers. Our quality childcare daily operations are trusted in the good hands of over 200 teaching and support staff.



2 OUR VISION, MISSION & PHILOSOPHY

OUR VISION

A first-class provider in early childhood care and education



OUR MISSION

Provide a quality and innovative programme that nurtures children to be socially responsible citizens, active learners and thinkers

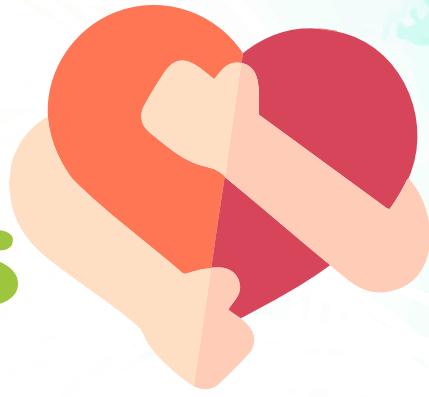
OUR PHILOSOPHY

We believe in providing an engaging and positive environment for the children to develop their potential to the fullest in all aspects of development.



3

OUR CORE VALUES



COMMUNITY & PARENTAL INVOLVEMENT

We build strong and trusting partnerships with parents and the community to enhance the development of the children.

C



ACTIVE LEARNERS

We understand that children are natural and active learners. Through project work, thematic and integrated learning, they are given opportunities to explore, gather information and share knowledge.

A



RESOURCEFUL

We continuously upgrade our teaching and learning resources in line with the latest developments in the field of early childhood education to enhance children's learning experiences.

R



EXCELLENCE

We strive for excellence in everything that we do.

E

4

Message from the **CHAIRMAN**



**Fathurrahman
Haji M Dawoed**

Message from the **CHAIRMAN**

“At Kidz Meadow, we believe that education is not only about preparing children for the future but also about shaping them into compassionate, responsible citizens of the world. As we look back on another year of growth, I am proud of how far we have come from a single centre caring for 89 preschoolers to an organisation of eleven centres nurturing over 1,100 young learners.”

In a rapidly globalising world, the values of empathy, sustainability, and inclusivity have never been more important. Our efforts from embracing green practices through the School Green Awards to deepening intergenerational ties with community partners show that even the smallest of hands can make a difference. By instilling these values early, we are not only raising children of today, but also leaders and changemakers of tomorrow.

Education must go beyond academics it must cultivate empathy, resilience, and adaptability. I am proud that Kidz Meadow has embraced this vision by weaving sustainability, inclusivity, and community

engagement into the fabric of our programmes. From recycling initiatives to intergenerational partnerships, we are nurturing not only curious learners but also responsible global citizens.

Looking ahead, our mission is clear: to ignite young minds with the knowledge, values, and imagination to shape a better world. I extend my heartfelt appreciation to our dedicated educators, our trusting families, and our valued partners for their continued support and belief in our mission.

Fathurrahman Haji M Dawoed
CHAIRMAN

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**Message
from the
GENERAL
MANAGER**



**Salhawaty
Abdul Ghani**

Message from the **GENERAL MANAGER**

“ This past year has been one of innovation and renewal at Kidz Meadow. Guided by our mission, we continued to strengthen our programmes while embracing new opportunities to enhance learning and care. From piloting technology in our *Nature Magnified* lessons to equipping educators with digital tools and redesigning programme structures for families’ evolving needs, we remain committed to preparing children for a dynamic and interconnected world. ”

Yet at the heart of Kidz Meadow, education remains a deeply human endeavour. It is seen in the small but powerful moments such as an educator comforting a child in the Calm Down Corner, children joyfully transforming recyclables into art or families coming together at fundraising bazaars. These everyday acts of care are what shape character, instil values, and nurture the human spirit.

Innovation and humanity go hand in hand at Kidz Meadow. By integrating technology and redesigning programmes, we create richer, more engaging experiences that spark curiosity and creativity.

I am deeply grateful to our educators for their dedication, and to our families and partners for their trust. Together, we are building not just centres of learning, but communities of care where children flourish in knowledge, confidence, and compassion. This is the heart of our mission, and the true meaning of **Igniting Minds**.

Salhawaty Abdul Ghani
GENERAL MANAGER



KIDZ MEADOW LEADERSHIP

Board of Directors



Mr Fathurrahman Haji M Dawoed
Executive Director,
Andalus Corporation Pte Ltd
(appointed on 16 December 2023)



Dr Md Badrun Nafis Saion
Specialist in Paediatric Dentistry,
Q&M Medical Group
(appointed on 29 April 2021)



Ms Siti Mariam Mohamad Salim
Principal Therapist,
Private Space Medical
(appointed on 29 April 2021)



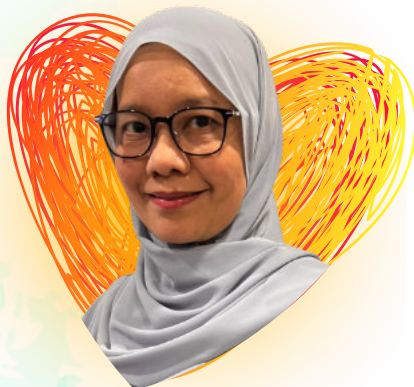
Mr Mohamad Hairil Johari
Lead Teacher,
Ministry of Education
(appointed on 1 March 2023)





KIDZ MEADOW LEADERSHIP

Management Team



Salhawaty Abdul Ghani
General Manager



Norliza Amin
Head, Operations &
Quality Assurance



Fadhliyah Abdul Latiff
Manager, Marketing
Communications



**Muhammad Fahrurazi
Mohamed Akram**
Manager, Human Resource
and Facilities & IT



**Muhammad Mustaqim
Mukhlis Chan**
Assistant Manager, Finance





IGNiTiNG MiNdS



At Kidz Meadow, education is more than a pathway to knowledge –

it is a spark that lights the imagination, fuels curiosity, and shapes the values of every child.

Igniting minds begins at Kidz Meadow, where play-based and inquiry-driven learning encourages children to explore, question, and create. Through initiatives such as Nature Magnified lessons infused with technology, differentiated reading programmes, and value-added enrichment, our curriculum continues to evolve to meet the needs of a rapidly changing world while remaining rooted in the strong fundamentals of care and character development.

Beyond academics, our programmes embrace inclusivity, sustainability, and community engagement. From Calm

Down Corners that support emotional growth, to intergenerational activities that build empathy, to recycling partnerships that instill environmental responsibility, every experience is designed to ignite not only knowledge but also compassion, creativity, and resilience in our children.

In celebrating the achievements of the past year, we reaffirm our purpose: to ignite young minds with the skills, imagination, and heart to build a brighter, more sustainable future – for themselves, their communities, and the world they will one day lead.



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HIGHLIGHTS OF THE YEAR

Fundraising Efforts



Supporting AMP Singapore's “Pledge from the Heart” Campaign

In 2024, Kidz Meadow proudly supported AMP Singapore's “Pledge from the Heart” campaign, raising \$31,465 in contributions. These funds directly benefited under-privileged students through AMP's Ready for School (RFS) Fund, which provides bursaries and educational support to help less privileged learners pursue their studies with confidence.

Kidz Meadow is honoured to play a part in promoting equal opportunities in education and nurturing lifelong learning. By supporting this meaningful cause, we extend our mission of igniting young minds beyond our classrooms, helping children and youth in the wider community, building brighter futures.

HIGHLIGHTS OF THE YEAR

Fundraising

Amount
Raised
\$850

Start Small Dream Big (SSDB) 2024

Fundraising Bazaar in collaboration with Orange Valley Active Ageing Centre

The Kidz Meadow Northwest Cluster Centres partnered with Orange Valley Active Ageing Centre to host an old school-themed fundraising bazaar, bringing together children, parents, and seniors in a celebration of community and connection.

From dancing together in a joyful Zumba session to painting canvases and sharing nostalgic snacks and games, the event created meaningful intergenerational bonds. More than just a fundraising event, it was a heartwarming reminder of how simple activities can ignite joy, bridge generations, and strengthen community spirit.

The bazaar successfully raised **\$850**, contributing to a meaningful cause while nurturing in our children the values of compassion, empathy, and giving back.



HIGHLIGHTS OF THE YEAR

Fundraising Efforts

Amount
Raised
\$7,265

Partnering with the Singapore Red Cross (SRC)

In 2024, Kidz Meadow centres embarked on impactful SSDB projects in collaboration with the Singapore Red Cross, fostering compassion and community spirit among our children.

At Kidz Meadow @ Jurong West, families came together for a Flea Market for a Cause, where pre-loved items were sold in a vibrant, community-driven event that celebrated the spirit of volunteerism. The team from Kidz Meadow @ Yishun collected donated toys, clothes, and accessories from parents and staff, with proceeds channelled through the Red Cross Shop to support its beneficiaries. In addition, Kidz Meadow @ Yishun, Woodlands and Pasir Ris raised **\$7,265**

for the SRC Grateful Hearts campaign through tin and envelope donations.

Together, these initiatives provided meaningful opportunities for children to practise generosity and empathy. They embody our commitment to igniting young minds with values of compassion, responsibility, and service to others.



HIGHLIGHTS OF THE YEAR

Fundraising Efforts

A Feast for a Cause: Ramadan Food Fiesta

Amount
Raised
\$1,000



As part of our March Focused Project, Kidz Meadow @ Buangkok and Hougang organised a vibrant **Ramadan Food Fiesta**, bringing families together to celebrate cultural diversity through cuisines from Japan, India, China, Thailand, and Malaysia, all while supporting a meaningful cause.

The event successfully raised **\$1,000**, which was donated to HCA Hospice. Children played an active role by creating banners, designing donation boxes, and assisting with food preparation, embodying the values of compassion, kindness, and community.



This initiative not only showcased the joy of giving but also ignited in our children a deeper understanding of empathy and social responsibility.

Partnership with Sembcorp: Nurturing Young Eco-Champions

At Kidz Meadow, sustainability is made real and meaningful through our partnership with Sembcorp. As part of Sembcorp's Recycling League 2025, children and families from Kidz Meadow @ Woodlands, Yishun and Yew Tee, actively contribute recyclables. Teachers guide children to sort materials such as paper, plastic, and metal, helping them understand the recycling process and the importance of responsible waste management.

Recyclables are also reused during lessons for art projects and role-play activities, nurturing creativity, resourcefulness, and problem-solving skills. What began as a simple practice has grown into an eagerly anticipated activity, with children taking pride in reminding their families to set aside recyclables for the childcare centre.

Through initiatives such as Earth Day celebrations, recycled art showcases, and the Recycling League challenges, children have learnt that small, everyday actions can make a big difference. This partnership has deepened environmental awareness and instilled lasting eco-friendly habits, igniting young minds to become creative, responsible, and eco-conscious citizens.



Collaborations with
Community PartnersSustainability Collaboration with
Yusof Ishak Secondary School

In November 2024, **Kidz Meadow @ Punggol** partnered with **Yusof Ishak Secondary** School on a two-day Values in Action programme focused on sustainability. Through a dramatisation titled “Ugly Veggies”, interactive games, and iPad activities, children learnt about reducing food wastage, the fruit cycle, and simple ways to conserve water. The collaboration inspired our young learners to understand that small, everyday actions can make a big difference for the planet.



HIGHLIGHTS OF THE YEAR

Collaborations with Community Partners

Community Engagement: Connecting Hearts Across Generations

At Kidz Meadow, we believe in nurturing not only young minds but also compassionate hearts. Throughout the year, our children actively engaged in meaningful collaborations with community partners, building empathy, respect, and a spirit of giving back.



● Sports and Inclusion:

Children from **Kidz Meadow @ Yew Tee** joined **EIPIC's Sports Day** at Republic Polytechnic, exploring fun physical activities that strengthened teamwork, coordination, and confidence.



● Celebrating Traditions:

At **Kidz Meadow @ Woodlands**, children celebrated Hari Raya with seniors from the **Sree Narayana Mission Active Ageing Centre**, delighting them with performances and handmade festive cards.

HIGHLIGHTS OF THE YEAR

Collaborations with Community Partners

Intergenerational Bonds: Children from **Kidz Meadow @ Punggol** also visited **St Luke's ElderCare**, creating recycled paper crafts and sharing conversations and performances with the elderly. Similarly, **Kidz Meadow @ Buangkok Ridge** spent a joyful day at St Luke's, bonding with seniors through games, crafts, and songs. **Kidz Meadow @ Eunus** created meaningful bonds when they visited **Muhammadiyah Daycare Centre**, through Zumba sessions.



Festive Joy: At **NTUC Health Nursing Home**, children from **Kidz Meadow @ Pasir Ris** spread Chinese New Year cheer with lively performances, calligraphy, and handmade terrariums for the residents.

These experiences not only enriched the lives of the seniors and community partners involved but also instilled in our children the values of kindness, empathy, and respect, thus igniting in them a lifelong appreciation for community and connection.



Celebrating SG60 with National Library Board - Stories that Connect Us



In celebration of **SG60**, children from Kidz Meadow visited libraries in **Woodlands, Yishun, Central, Choa Chu Kang, Bedok, and Punggol** for engaging tours and storytelling sessions.

Through captivating tales in both Malay and English, led by librarians, our young learners discovered the richness of local literature and deepened their love for reading. These meaningful experiences not only nurtured literacy but also fostered an appreciation of Singapore's cultural heritage.

We extend our gratitude to the National Library Board for hosting our children and supporting their journey as lifelong readers.



HIGHLIGHTS OF THE YEAR

Towards an Inclusive Preschool

Kidz Meadow remains deeply committed to fostering an inclusive learning environment where every child is valued and supported. By embracing diversity and nurturing individual strengths, we spark curiosity, inspire growth, and create meaningful opportunities for every child to discover, learn, and achieve their fullest potential.

To support children with diverse needs, all classrooms across our centres are equipped with **Calm Down Corners** to help children regulate their emotions in a safe and constructive way. In addition, **visual communication** aids such as visual schedules and communication cards are integrated into daily routines to give children a sense of security, build independence by helping them anticipate what comes next, and support those with speech, language, or social delays to engage more confidently with peers and educators. These inclusive practices are now embedded in our teaching approach and continue to guide how we nurture every child.

Our ongoing collaboration with IYAD Perdaus through **The Development Support – Learning Support (DS-LS) Programme**, which started in September 2023 further reflects this commitment. This collaboration shall continue till 2026, to provide timely early intervention support for children who may benefit from additional guidance. Currently, the participating centres are Kidz Meadow @ Bedok North, Pasir Ris, Eunos, Buangkok Ridge, Woodlands and Yishun.

The programme will be expanding its reach, ensuring more children receive the resources and care they need to thrive.



HIGHLIGHTS OF THE YEAR

Celebrating Sustainability Achievements

Community Engagement: Connecting Hearts Across Generations

We are proud to share that **10 Kidz Meadow childcare centres** were recognised at the **School Green Awards Ceremony**, organised by the Singapore Environment Council on **6 November 2024** at One Punggol.

The awards received include:

● **Singapore Kopsia Award** – awarded to **Kidz Meadow @ Woodlands, Jurong West, Pasir Ris, Buangkok Ridge, Buangkok Crescent, Hougang and Bedok North**, celebrating centres that demonstrate excellence in integrating sustainability into curriculum and daily operations.

● **Yellow Flame Award** – awarded to **Kidz Meadow @ Yishun, Eunos and Punggol**, recognising centres with strong environmental practices and initiatives that have made a significant impact.



These prestigious awards highlight how Kidz Meadow is **igniting young minds** by integrating environmental sustainability into learning programmes and daily routines. The recognition reflects the dedication of our educators, the support of community partners, and the active involvement of parents in cultivating children's environmental awareness, inspiring the next generation of eco-conscious and responsible citizens.

Enhancing Nature Magnified lessons through Technology: The Next Phase

Kidz Meadow has piloted the use of technological tools within our Nature Magnified lessons, first at **Kidz Meadow @ Eunus** in 2023 and subsequently extended to **Kidz Meadow @ Jurong West, Woodlands, and Buangkok Ridge** in July 2024.

Feedback from educators and observations in classrooms indicate that these tools have enhanced the practicality and effectiveness of the programme. Looking ahead, we aim to further expand the use of these tools across more centres and refine the approaches based on continued feedback, ensuring that every child benefits from the synergy of technology and nature in their learning journey.

Children are more engaged during activities, demonstrating greater curiosity and actively sharing their thoughts and discoveries. Beyond participation, the integration of technology has also contributed to broader developmental outcomes such as communication, collaboration, and critical thinking.

The tools incorporated include:



Children's Cameras



3D Digital Pens



SMART Gardens

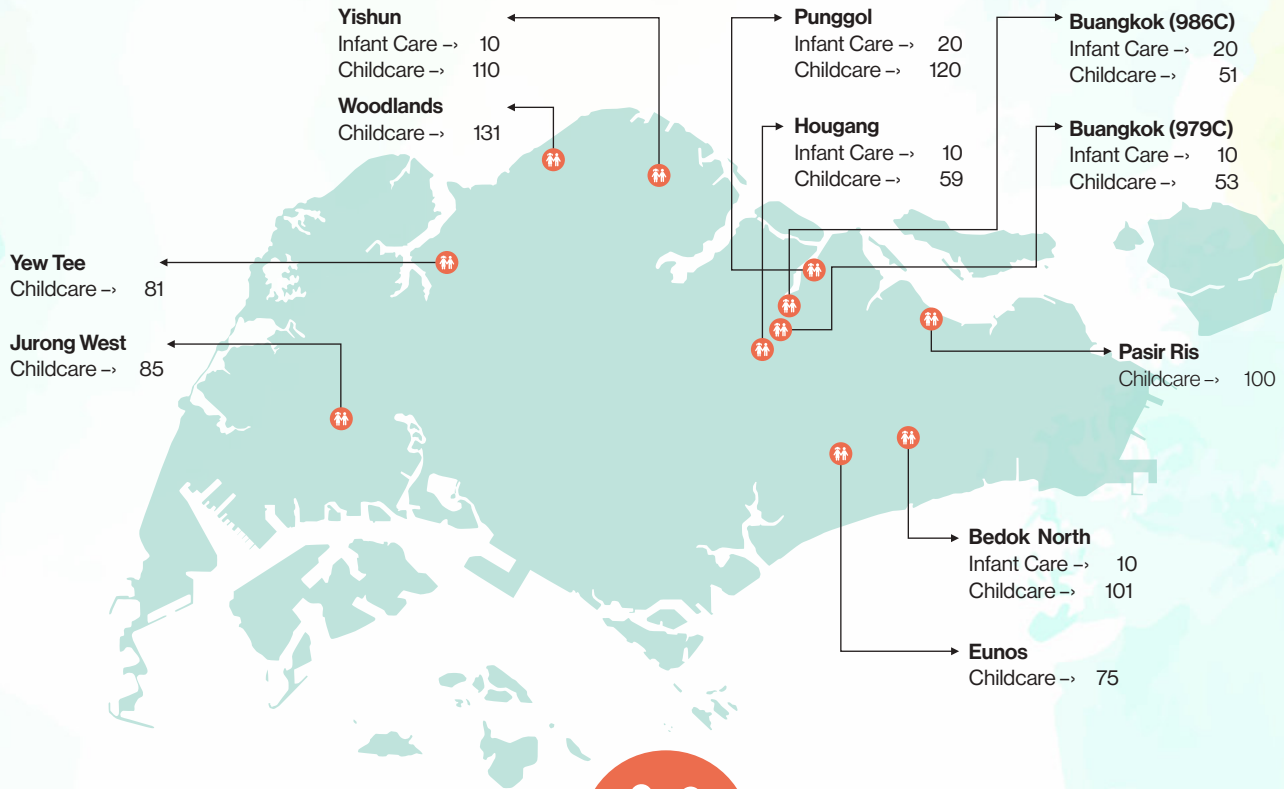


Audio Recorders

Through these innovations, Kidz Meadow continues to enrich hands-on learning experiences by blending **technology with nature exploration**, making learning both meaningful and inspiring.

HIGHLIGHTS OF THE YEAR

Serving Our Heartlands



Bedok North
 Blk 431
 Bedok North Rd
 #01-01
 S (460431)
 Tel: 6917 0692



Buangkok
 Blk 979C
 Buangkok Crescent
 #01-105
 S (533979)
 Tel: 6489 8670



Buangkok
 Blk 986C
 Buangkok Crescent
 #01-88
 S (533986)
 Tel: 6570 1560



Eunos
 Blk 17
 Eunos Crescent
 #01-2865
 S (400017)
 Tel: 6748 1553



Hougang
 Blk 967
 Hougang Ave 9
 #01-612
 S (530967)
 Tel: 6282 7632



Jurong West
 Blk 663C
 Jurong West St. 65
 #01-237
 S (643663)
 Tel: 6316 5103



Pasir Ris
 102 Pasir Ris Road
 S (519108)
 Tel: 6583 3522



Punggol
 Blk 228
 Punggol Field
 Matilda Sundeck
 # 02-01
 S (820228)
 Tel: 6951 7541



Woodlands
 Blk 874
 Woodlands St. 82
 #01-522
 S (730874)
 Tel: 6368 9634



Yew Tee
 Blk 612
 Choa Chu Kang
 St. 62
 #01-195
 S (680612)
 Tel: 6763 8770



Yishun
 Blk 173
 Yishun Ave 7
 #01-817
 S (760173)
 Tel: 6759 5117

HIGHLIGHTS OF THE YEAR

Accreditations

2018



- Buangkok Crescent (979C)
- Buangkok Crescent (986C)

2017



- Jurong West
- Woodlands
- Yishun

2018



Singapore HR Awards 2018

2019



Best in Developing Environmentally Aware Learners
(Parents World Magazine)

Charity Transparency Award 2019
(Charity Council Singapore)



- Jurong West

2020



Best Preschool Award 2020:
Best in Nature Inspired Curriculum (Parents World Magazine)

2021



- Woodlands
- Yishun

2022



- Jurong West
- Woodlands
- Yishun



- Buangkok Crescent (979C)
- Buangkok Crescent (986C)
- Eunos
- Hougang
- Jurong West
- Pasir Ris

2023



- Bedok North (SPARK Commendation)
- Pasir Ris
- Yew Tee



- Yishun

2024



- Jurong West
- Woodlands
- Yew Tee
- Yishun

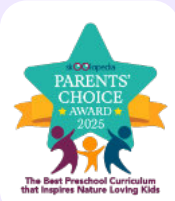


- Woodland
- Jurong West
- Pasir Ris
- Buangkok Ridge
- Buangkok Crescent
- Hougang
- Bedok North



- Yishun
- Eunos
- Punggol

2025



Best Preschool Award 2025:
The Best Preschool Curriculum that Inspires Nature Loving Kids



9

OUR PROGRAMMES AND CURRICULUM

Programmes

Infant Care

(2 months to 17 months)

The Infant Care programme is specially designed with close reference to the Early Years Development Framework (EYDF) five guiding principles. Kidz Meadow has meticulously crafted Little Bloom Early Years Curriculum to support and nurture the infants' development.



Childcare

(18 months to 6 years old)

The Childcare programme is aligned with the Nurturing Early Learners (NEL) framework set by the Ministry of Education. We aim to develop children's physical, intellectual, emotional, social, and aesthetic abilities.

Nature Magnified

Kidz Meadow's niche programme, Nature Magnified, provides children with enriching opportunities to engage deeply with diverse natural elements, facilitating the unlocking of their fullest potential. Children take on the role as nature detectives, equipped with a Nature Magnified toolkit. As they embark on various activities, the children will earn badges of honour, such as zoologist, botanist and ecologist, marking their accomplishments.



OUR PROGRAMMES AND CURRICULUM

Curriculum



We empower every child to become active learners and knowledge seekers through comprehensive curricula:

- Little Bloom Early Years Curriculum (Infants to Nursery 1)
- Bloom Curriculum (Nursery 2 to Kindergarten 2)

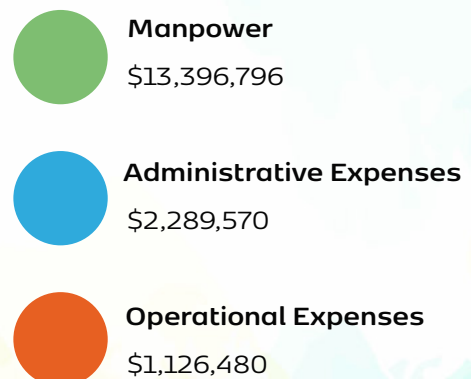
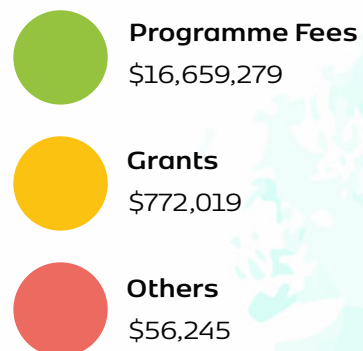
These curricula serve as the foundation for fostering curiosity and a love for learning in all our young students.



10

INCOME AND EXPENSES

Summary



Future Plans

1

Equipping Educators with iPads for Productivity and Sustainability

As part of our digital transformation efforts, Kidz Meadow will be introducing iPads with a stylus and Microsoft 365 Office for teachers and centre leaders. The initiative will be piloted at Kidz Meadow @ Punggol, Hougang, and Buangkok Crescent.

The initiative enhances work efficiency by streamlining administrative and curriculum planning tasks, while ensuring that children's photos and videos are stored securely on designated devices. By reducing reliance on personal mobile phones during teaching hours, it also minimises the perception of excessive screen time. At the same time, the use of iPads as digital curriculum planning files supports sustainability by significantly reducing paper usage.

This investment reflects our commitment to equipping educators with the right tools to deliver quality teaching and learning experiences. We plan to evaluate the pilot's impact and progressively expand the initiative across more centres, ensuring consistent digital practices that benefit both educators and children.



Future Plans

2 Enhancing Centre Environment

To create a more comfortable and conducive environment for both children and staff, Kidz Meadow is upgrading the facilities at Kidz Meadow @ Buangkok Crescent, Bedok North, Hougang, and Yishun with the installation of air-conditioners. Feedback from teachers' surveys highlighted the need for improved temperature control due to hot weather, while parents have increasingly expressed a preference for air-conditioned centres.

While these upgrades improve comfort, Kidz Meadow also recognises the importance of ventilation and free air flow. Fans are used to maintain circulation throughout the day, with air-conditioning switched on during naptime or when temperatures rise, ensuring a cool and pleasant environment for both children and teachers without over-reliance on cooling systems.

Looking ahead, these enhancements form part of Kidz Meadow's broader efforts to create safe, comfortable, and sustainable learning spaces that continue to meet the evolving needs of children, families, and educators.



Future Plans



Redesigning Programme Structure

3

To remain competitive and responsive to families' needs, Kidz Meadow has undertaken key initiatives to strengthen enrolment and enhance the preschool experience.

Conversion of Childcare Bay to Infant Care at Kidz Meadow @ Hougang

Kidz Meadow @ Hougang has successfully received ECDA approval to convert its childcare bay into an infant care space in 2025. This conversion increases the centre's infant care capacity from 10 to 19 infants, allowing us to better meet the growing demand from families in the community.

Together, these initiatives demonstrate Kidz Meadow's commitment to programme innovation and expanding capacity, ensuring that we continue to deliver meaningful learning experiences while meeting the evolving needs of children and families.

Value-Added Programme (VAP)

A Value-Added Programme is being introduced at Kidz Meadow @ Buangkok Crescent, Hougang and Yishun to enrich children's learning and align with parents' expectations for specialised skills development. The first initiative under this programme is Sportybots, a sports skills programme for children from N2 to K2. Conducted in 45-minute sessions on a weekly or fortnightly basis, Sportybots introduces children to a variety of sports while fostering confidence, communication, and physical development beyond the core curriculum.



Governance Evaluation Checklist



Governance Evaluation Checklist

This Enhanced Checklist is for large charities with gross annual receipts or total expenditure of \$10 million or more; and IPCs with gross annual receipts or total expenditure from \$500,000 to less than \$10 million.

GEC SUBMISSION FOR JULY 2023 TO JUNE 2024




S/No.	Code Guidelines	Code ID	Response	Explanation
Board Governance				
1	Induction and orientation are provided to incoming Board members on joining the Board.	1.1.2	Complied	
2	Are there Board members holding staff* appointments? Staff* does not chair the Board and does not comprise more than one-third of the Board.	1.1.3	No	
3	There are written job descriptions for their executive functions and operational duties which are distinct from their Board roles.	1.1.5		
4	Committee Chairman or person on Board responsible for overseeing the finances of the charity). Should the charity not have an appointed Board member, it will be taken that the Chairman oversees the finances.	1.1.7	Complied	
5	All Board members submit themselves for renomination and reappointment, at least once every three years.	1.1.8	Complied	
6	The Board conducts self evaluation to assess its performance and effectiveness once during its term or every 3 years, whichever is shorter.	1.1.12	Not Complied	To be completed before FY25
7	Are there Board member(s) who have served for more than 10 consecutive years? The charity discloses in its annual report the reasons for retaining Board member(s) who has served for more than 10 consecutive years.	1.1.13	No	
8	There are documented terms of reference for the Board and each of its Board committees.	1.2.1	Complied	
Conflict of Interest				
9	There are documented procedures for Board members and staff to declare actual or potential conflicts of interest to the Board.	2.1	Complied	
10	Board members do not vote or participate in decision-making on matters where they have a conflict of interest.	2.4	Complied	
Strategic Planning				
11	The Board periodically reviews and approves the strategic plan for the charity to ensure that the activities are in line with its objectives.	3.2.2	Complied	
Human Resource and Volunteer* Management				
12	The Board approves documented human resource policies for staff.	5.1	Complied	
13	There is a documented Code of Conduct for Board members, staff* and volunteers* (where applicable) which is approved by the Board.	5.3	Complied	
14	There are processes for regular supervision, appraisal and professional development of staff*. Are there volunteers* serving in the charity?	5.5	Complied	
15	There are volunteers* management policies in place for volunteers*.	5.7	No	
Financial Management and Internal Controls				
16	There is a documented policy to seek Board's approval for any loans, donations, grants or financial assistance provided by the charity which are not part of its core charitable programmes.	6.1.1	Complied	

* Please refer to GEC Footnote

S/No.	Code Guidelines	Code ID	Response	Explanation
Financial Management and Internal Controls				
17	The Board ensures internal controls for financial matters in key areas are in place with documented procedures.	6.1.2	Complied	
18	The Board ensures reviews on the charity's internal controls, processes, key programmes and events are regularly conducted.	6.1.3	Complied	
19	The Board ensures that there is a process to identify, regularly monitor and review the charity's key risks.	6.1.4	Complied	
20	The Board approves an annual budget for the charity's plans and regularly monitors its expenditure. Does the charity invest its reserves, including fixed deposits?	6.2.1	Complied	
21	The charity has a documented investment policy approved by the Board.	6.4.3	No	
Fundraising Practices				
22	Did the charity receive cash donations (solicited or unsolicited) during the year? All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity.	7.2.2	No	
23	Did the charity receive donations-in-kind during the year? All donations-in-kind received are properly recorded and accounted for by the charity.	7.2.3	No	
Disclosure and Transparency				
24	The charity discloses in its annual report: i. Number of Board meetings in the year; and ii. Individual Board member's attendance.	8.2	Complied	
25	Are Board members remunerated for their Board services? No Board member is involved in setting his or her own remuneration.	2.2	No	
26	The charity discloses the exact remuneration and benefits received by each Board member in its annual report. OR The charity discloses that no Board members are remunerated.	8.3	Yes	
27	Does the charity employ paid staff? No staff is involved in setting his or her own remuneration.	2.2	Complied	
28	The charity discloses in its annual report: i. The total annual remuneration (including any remuneration received in its subsidiaries), for each its three highest paid staff*, who each receives remuneration exceeding \$100,000, in bands of \$100,000; and ii. If any of the 3 highest paid staff* also serves on the Board of the charity. The information relating to the remuneration of the staff must be presented in bands of \$100,000. OR The charity discloses that none of its staff* receives more than \$100,000 in annual remuneration each.	8.4	Complied	
29	The charity discloses the number of paid staff* who are close members of the family* of the Executive Head or Board Members, who each receives remuneration exceeding \$50,000 during the year, in bands of \$100,000. OR The charity discloses that there is no paid staff* who are close members of the family* of the Executive Head or Board Member, who receives more than \$50,000 during the year.	8.5	Complied	
Public Image				
30	The charity has a Documented communication policy on the release of information about the charity and its activities across all media platforms.	9.2	Complied	

* Please refer to GEC Footnote

KMCDCL Board Meetings and Members Attendance from July 2024 to June 2025

Date	Fathurrahman Bin Haji M Dawoed	Md Badrun Nafis Bin Saion	Mohamad Hairil Bin Johari	Siti Mariam Binte Mohamad Salim
5 August 2024				
24 October 2024				
1 November 2024				
23 April 2024				



Financial Statements



**KIDZ MEADOW CHILDCARE & DEVELOPMENT CENTRE
LIMITED**

Company Registration Number: 202115260W

FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30 JUNE 2025

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KIDZ MEADOW CHILDCARE & DEVELOPMENT CENTRE LIMITED

Company Registration No.: 202115260W

DIRECTORS' STATEMENT

For the financial year ended 30 June 2025

The directors are pleased to present their statement to the member together with the audited financial statements of Kidz Meadow Childcare & Development Centre Limited (the "Company") for the financial year ended 30 June 2025.

1 OPINION OF THE DIRECTORS

In the opinion of the directors,

- (i) the financial statements of the Company are drawn up so as to give a true and fair view of the financial position of the Company as at 30 June 2025 and the financial performance, changes in funds and cash flows of the Company for the financial year then ended; and
- (ii) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

2 DIRECTORS

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

Siti Mariam Binte Mohamad Salim
Md Badrun Nafis Bin Saion
Mohamad Hairil Bin Johari
Fathurrahman Bin Haji M Dawoed

Under Article 6 of its Constitution, the members of the Company comprised the Association of Muslim Professionals, Mohamad Hairil Bin Johari, Md Badrun Nafis Bin Saion, Siti Mariam Binte Mohamad Salim and Fathurrahman Bin Haji M Dawoed.

As at 30 June 2025, the Company has 5 (2024: 5) members.

3 ARRANGEMENTS TO ENABLE DIRECTORS TO ACQUIRE SHARES OR DEBENTURES

The Company is a public company limited by guarantee and has no share capital. Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose objects are, or one of whose objects is, to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

4 DIRECTORS' INTERESTS IN SHARES OR DEBENTURES

As the Company is a public company limited by guarantee and has no share capital, none of the directors holding office at the end of the reporting period had an interest in the shares or debentures of the Company or any related corporations either at the beginning or end of financial year.

5 SHARE OPTIONS

As the Company is a public company limited by guarantee and has no share capital, matters relating to the issuance of shares or share options are not applicable.

KIDZ MEADOW CHILDCARE & DEVELOPMENT CENTRE LIMITED

Company Registration No.: 202115260W

DIRECTORS' STATEMENT

For the financial year ended 30 June 2025

6 AUDITOR

Helmi Talib LLP has expressed its willingness to accept re-appointment as auditor.

On behalf of the Board of Directors

Signed by:



86A68EA5EADE40A...

MOHAMAD HAIRIL BIN JOHARI

Director

DocuSigned by:



D5606CEB94004FD...

MD BADRUN NAFIS BIN SAION

Director

28 October 2025

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBER OF KIDZ MEADOW CHILDCARE & DEVELOPMENT CENTRE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Kidz Meadow Childcare & Development Centre Limited (the "Company"), which comprise the statement of financial position as at 30 June 2025, and the statement of profit or loss and other comprehensive income, statement of changes in funds and statement of cash flows for the financial year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Company's Act 1967 (the "Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to give a true and fair view of the financial position of the Company as at 30 June 2025 and of the financial performance, changes in funds and cash flows of the Company for the financial year ended on that date.

Basis for Opinion

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

Other Information

Management is responsible for the other information. The other information comprises the Directors' Statement set out on pages 1 to 2.

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.

Helmi Talib LLP

Responsibilities of Management and Directors for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 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.

Helmi Talib LLP

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required to be kept by the Company have been properly kept in accordance with the provisions of the Companies Act, and the Charities Act and Regulations.

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

DocuSigned by:

C8351462DA68498...

HELMI TALIB LLP
Public Accountants and
Chartered Accountants

Singapore

28 October 2025

Partner-in-charge : Bautista Jaypee Lolong
PA No. : 01977

KIDZ MEADOW CHILDCARE & DEVELOPMENT CENTRE LIMITED*Company Registration No.: 202115260W***STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME***For the financial year ended 30 June 2025*

	Note	<u>2025</u> SGD	<u>2024</u> SGD
Revenue	5(a)	16,659,279	14,933,566
Cost of revenue	6	<u>(13,396,796)</u>	<u>(11,835,085)</u>
Gross profit		3,262,483	3,098,481
Other income	7	778,264	1,206,291
General and administrative expenses	8	(2,289,570)	(2,514,799)
Selling and distribution expenses	9	(126,857)	(115,869)
Finance cost	10	(51,272)	(35,180)
Other operating expenses		<u>(948,621)</u>	<u>(872,317)</u>
Profit before tax		624,427	766,607
Income tax expense	12	<u>-</u>	<u>(17,165)</u>
Profit for the financial year, representing total comprehensive income for the financial year		<u>624,427</u>	<u>749,442</u>

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

KIDZ MEADOW CHILDCARE & DEVELOPMENT CENTRE LIMITED

Company Registration No.: 202115260W

STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

	Note	<u>2025</u> SGD	<u>2024</u> SGD
Assets			
Current assets			
Cash and cash equivalents	13	5,222,538	3,462,478
Trade and other receivables	14	310,234	259,897
Contract assets	5(b)	<u>2,430,183</u>	<u>2,992,147</u>
Total current assets		<u>7,962,955</u>	<u>6,714,522</u>
Non-current assets			
Intangible asset	15	50,000	50,000
Plant and equipment	16	589,782	751,379
Right-of-use assets	18(a)	<u>1,028,716</u>	<u>1,289,063</u>
Total non-current assets		<u>1,668,498</u>	<u>2,090,442</u>
Total assets		<u>9,631,453</u>	<u>8,804,964</u>
Liabilities and fund			
Liabilities			
Current liabilities			
Trade and other payables	17	4,240,402	3,802,111
Contract liabilities	5(b)	18,687	15,104
Lease liabilities	18(b)	<u>245,415</u>	<u>239,812</u>
Total current liabilities		<u>4,504,504</u>	<u>4,057,027</u>
Non-current liability			
Lease liabilities	18(b)	<u>827,226</u>	<u>1,072,641</u>
Total non-current liability		<u>827,226</u>	<u>1,072,641</u>
Total liabilities		<u>5,331,730</u>	<u>5,129,668</u>
Fund			
Unrestricted fund			
Accumulated fund	19	<u>4,299,723</u>	<u>3,675,296</u>
Total unrestricted fund		<u>4,299,723</u>	<u>3,675,296</u>
Total fund		<u>4,299,723</u>	<u>3,675,296</u>
Total liabilities and fund		<u>9,631,453</u>	<u>8,804,964</u>

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

STATEMENT OF CHANGES IN FUNDS
For the financial year ended 30 June 2025

	<u>2025</u>
	<u>Accumulated fund</u>
	SGD
At 1 July 2024	3,675,296
Comprehensive income	
Profit for the financial year, representing total comprehensive income for the financial year	624,427
At 30 June 2025	<u>4,299,723</u>
	<u>2024</u>
	<u>Accumulated fund</u>
	SGD
At 1 July 2023	2,925,854
Comprehensive income	
Profit for the financial year, representing total comprehensive income for the financial year	749,442
At 30 June 2024	<u>3,675,296</u>

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

KIDZ MEADOW CHILDCARE & DEVELOPMENT CENTRE LIMITED

Company Registration No.: 202115260W

STATEMENT OF CASH FLOWS

For the financial year ended 30 June 2025

	Note	<u>2025</u> SGD	<u>2024</u> SGD
Cash flows from operating activities			
Profit before tax		624,427	766,607
Adjustments for			
Depreciation of plant and equipment	16	423,757	296,070
Depreciation of right-of-use asset	18(a)	260,347	257,174
Interest expense on lease liabilities	10	51,272	35,180
Amortisation of capital grant	7	81,177	58,618
Total adjustments		<u>816,553</u>	<u>647,042</u>
Total operating cash flows before changes in working capital		<u>1,440,980</u>	<u>1,413,649</u>
Changes in working capital			
(Increase) decrease in trade and other receivables		(50,337)	250,828
Decrease (increase) in contract assets		561,964	(904,510)
Increase in trade and other payables		358,143	1,697,630
Increase in contract liabilities		3,583	699
Total changes in working capital		<u>873,353</u>	<u>1,044,647</u>
Cash generated from operations		<u>2,314,333</u>	<u>2,458,296</u>
Income taxes paid	12	-	(17,165)
Net cash generated from operating activities		<u>2,314,333</u>	<u>2,441,131</u>
Cash flows from investing activity			
Purchase of plant and equipment	16	<u>(263,189)</u>	<u>(416,860)</u>
Cash used in investing activity		<u>(263,189)</u>	<u>(416,860)</u>
Cash flows from financing activities			
Payment of principal portion of lease liabilities	18(d)	(239,812)	(242,763)
Payment of interest expense on lease liabilities	18(d)	(51,272)	(35,180)
Net cash used in financing activities		<u>(291,084)</u>	<u>(277,943)</u>
Net increase in cash and cash equivalents		1,760,060	1,746,328
Cash and cash equivalents at beginning of financial year		<u>3,462,478</u>	<u>1,716,150</u>
Cash and cash equivalents at end of financial year	13	<u>5,222,538</u>	<u>3,462,478</u>
Net cash flows			
Net cash generated from operating activities		<u>2,314,333</u>	<u>2,441,131</u>
Cash used in investing activity		<u>(263,189)</u>	<u>(416,860)</u>
Net cash used in financing activities		<u>(291,084)</u>	<u>(277,943)</u>

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

KIDZ MEADOW CHILDCARE & DEVELOPMENT CENTRE LIMITED

Company Registration No.: 202115260W

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

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

1 GENERAL

Kidz Meadow Childcare & Development Centre Limited (the "Company") was incorporated in the Republic of Singapore on 29 April 2021. The Company is a public company limited by guarantee.

In addition, the Company is a registered charity under the Charities Act 1994 since 15 October 2021. The registration number is 202115260W.

The registered office and principal place of business is at 175A Bencoolen Street, #07-03 Burlington Square, Singapore 189650.

The principal activity of the Company is to provide childcare services for pre-school children age 2 months to 6 years old. There has been no significant change in the nature of this activity during the financial year.

The financial statements of the Company for the financial year ended 30 June 2025 were authorised for issue in accordance with a resolution of the Board of Directors of the Company as at the date of Directors' Statement.

2 MATERIAL ACCOUNTING POLICY INFORMATION

2.1 Basis of preparation

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

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

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

2.2 Adoption of new and amended standards and interpretations

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

2.3 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 the standards above will have no material impact on the financial statements in the year of initial application.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)**2.4 Plant and equipment**

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

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

	<u>Useful lives</u>
Furniture and fittings	3 years
Computer equipment	1 to 3 years
Office equipment	3 years
Renovation	5 years

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

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

2.5 Impairment of non-financial assets

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

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

Impairment losses are recognised in profit or loss.

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

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)**2.4 Plant and equipment**

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

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.6 Financial instruments

(a) Financial assets

Initial recognition and measurement

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

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

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

Subsequent measurement

Debt instruments

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

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

Derecognition

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

(b) Financial liabilities

Initial recognition and measurement

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

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

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.6 Financial instruments

(a) Financial assets

Initial recognition and measurement

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

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

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

(b) Financial liabilities

Initial recognition and measurement

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

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

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.9 Provisions

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

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

2.10 Revenue

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

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

Infant care and child care services

The principal activities of the Company are to provide childcare services for pre-school children aged 2 months to 6 years old. Such services are recognised as a performance obligation satisfied over time. Revenue is recognised for these services based on the period completion of the contract. Management has assessed that the period completion determined is based on the number of months completed.

The Company bills a fixed amount based on the payment schedule agreed upon by both parties. If services rendered by the Company exceed the billed amount, a contract asset is recognised. If the billed amount exceeds the services rendered, a contract liability is recognised.

2.11 Government grants

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

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

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)**2.12 Employee benefits****(a) Defined contribution plans**

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

(b) Employee leave entitlement

Employee entitlements to annual leave are recognised as a liability when they are accrued to the employees. The undiscounted liability for leave expected to be settled wholly before twelve months after the end of the reporting period is recognised for services rendered by employees up to the end of the reporting period.

2.13 Leases

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

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

Right of use assets

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

	<u>Useful Lives</u>
Office premises	3 years
Photocopier	5 years

If ownership of the leased assets transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use asset are also subject to impairment. The accounting policy for impairment is disclosed in Note 2.5 to the financial statements.

The Company's right-of-use assets are disclosed in Note 18(a) to the financial statements.

NOTES TO THE FINANCIAL STATEMENTSFor the financial year ended 30 June 2025

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)**2.13 Leases (Continued)****Lease liabilities**

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

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

The Company's lease liabilities are disclosed in leases Note 18(b) to the financial statements.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

2.14 Accumulated fund**Unrestricted funds**

Unrestricted funds are available for use at the discretion of the board of directors in the furtherance of the general objectives of the Group and which have not been designated for specific purposes.

Restricted funds

Restricted funds are funds which are to be used in accordance with specific restriction imposed by the fund providers.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

3 SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

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

3.1 Judgements made in applying accounting policies

Determination of lease term of contracts with extension options

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Company has a lease contracts that include an extension option. The Company applies judgement in evaluating whether it is reasonably certain whether or no to exercise the option to extend the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise the extension. After the commencement date, the company reassesses the lease term whether there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to extend (e.g. construction of significant leasehold improvements or significant customisation to the leased asset).

The extension option for the lease of its office premises is included as part of the lease term as the Company is reasonably certain that it will exercise the extension option.

3.2 Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period are discussed below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Provision for expected credit losses of contract assets and trade receivables

The Company uses a provision matrix to calculate ECLs for contract assets. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns.

The provision matrix is initially based on the Company's historical observed default rates. The Company will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. At every reporting date, the historical observed 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 and of forecast economic conditions. The Company'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 and the carrying amounts of the Company's contract assets and trade receivables is disclosed in Note 5(b) and Note 14, respectively.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

4 RELATED PARTY TRANSACTIONS

The Company's immediate and ultimate holding company is Association of Muslim Professionals, a charitable organisation registered in Singapore.

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

	<u>2025</u> SGD	<u>2024</u> SGD
<u>Ultimate holding company</u>		
Payments made to	336,654	141,806
Profit sharing expense (Note 8)	166,100	239,398
Payments made on behalf of	<u>79,214</u>	<u>18,041</u>
<u>Related party</u>		
Enrichment fees	215,738	194,871
Payments made on behalf of	12,535	8,115
Management fees income	<u>(9,000)</u>	<u>(36,000)</u>

Amounts due from/to related parties are disclosed in Notes 14 and 17 to the financial statements.

(b) Compensation of key management personnel

	<u>2025</u> SGD	<u>2024</u> SGD
Salaries and bonuses	240,150	210,285
CPF Contribution	<u>36,236</u>	<u>30,903</u>
	<u>276,386</u>	<u>241,188</u>
	<u>2025</u> No. of staff	<u>2024</u> No. of staff
<u>Breakdown by band</u>		
- SGD50,001 to SGD100,000	-	1
- SGD100,000 to SGD150,000	<u>2</u>	<u>1</u>

Key management personnel consist of the General Manager and the Manager which are responsible in the daily decision making of the Company.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

5 REVENUE**(a) Disaggregation of revenue**

	<u>2025</u> SGD	<u>2024</u> SGD
<u>Types of good or service</u>		
Infant care and child care services	<u>16,659,279</u>	<u>14,933,566</u>
<u>Timing of transfer good or services</u>		
Over time	<u>16,659,279</u>	<u>14,933,566</u>

(b) Contract balances

Information about receivables, contract assets and contract liabilities from contracts with customers is disclosed as follows:

	<u>2025</u> SGD	<u>2024</u> SGD
Trade receivables - gross amount (Note 14)	25,580	31,941
Contract assets	2,430,183	2,992,147
Contract liabilities	<u>(18,687)</u>	<u>(15,104)</u>

Contract assets primarily relate to the Company's right to consideration for service period completed or satisfaction of performance obligations but not yet billed at reporting date for the services. Contract assets are transferred to receivables when the rights become unconditional.

Contract liabilities primarily related to the Company's obligation to transfer services to customers for which the Company have received advances from customers for rendering of services.

(i) Significant changes in contract assets are explained as follows:

	<u>2025</u> SGD	<u>2024</u> SGD
Contract assets reclassified to receivables	<u>1,770,576</u>	<u>1,028,997</u>

(ii) Significant changes in contract liabilities are explained as follows:

	<u>2025</u> SGD	<u>2024</u> SGD
Revenue recognised from performance obligations satisfied in current year	<u>12,371</u>	<u>13,166</u>

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

6 COST OF REVENUE

Included in cost of revenue are:

	<u>2025</u> SGD	<u>2024</u> SGD
Staff cost: (Note 11)		
Salaries and bonuses	11,209,574	9,928,721
Contribution to Central Provident Fund	1,170,739	1,007,223
Other short-term benefits	1,016,483	899,141
	<u>13,396,796</u>	<u>11,835,085</u>

7 OTHER INCOME

	<u>2025</u> SGD	<u>2024</u> SGD
Government grants		
- Employment credit schemes	295,372	699,694
- Rental support scheme	165,600	154,800
- Government paid leaves	122,268	93,783
- Amortisation of capital grant	81,177	58,618
- ECDA grants and incentives	31,978	28,310
- Skills future grants	23,457	11,452
- Other government grants	2,167	2,533
- Jobs growth incentive	-	26,780
Miscellaneous income	56,245	130,321
	<u>778,264</u>	<u>1,206,291</u>

Other government grants includes CPF transition offset government payment.

Miscellaneous income includes fees for field trip, photo taking, milk olders, mattress, late payment fees, penalty and others.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

8 GENERAL AND ADMINISTRATIVE EXPENSES

Included in administrative costs are:

	<u>2025</u> SGD	<u>2024</u> SGD
Staff cost (Note 11)	1,183,274	1,243,759
Rental (Note 18(c))	202,528	214,192
Utilities	141,039	140,063
Printing and stationery	76,845	72,226
Enrichment subsidies	56,340	148,124
Legal and professional fees	44,529	54,978
Staff insurance	35,476	39,365
Telecommunications	34,976	38,675
Security	18,020	18,607
Profit sharing expense (Note 4)	<u>166,100</u>	<u>239,398</u>

Profit sharing expense pertains to a percentage of current year operating surplus awarded to the ultimate holding company for the purpose of supporting the ultimate holding company's charitable objectives and programmes.

9 SELLING AND DISTRIBUTION EXPENSES

	<u>2025</u> SGD	<u>2024</u> SGD
Advertising and promotion	<u>126,857</u>	<u>115,869</u>

10 FINANCE COST

	<u>2025</u> SGD	<u>2024</u> SGD
Interest expense on lease liabilities (Note 18(c))	<u>51,272</u>	<u>35,180</u>

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

11 STAFF COSTS

	<u>2025</u> SGD	<u>2024</u> SGD
Cost of revenue: (Note 6)		
Salaries and bonuses	11,209,574	9,928,721
Contribution to Central Provident Fund	1,170,739	1,007,223
Other short-term benefits	1,016,483	899,141
	<u>13,396,796</u>	<u>11,835,085</u>
Administrative cost: (Note 8)		
Salaries and bonuses	782,517	889,105
Other short-term benefits	313,342	271,472
Contribution to Central Provident Fund	87,415	83,182
	<u>1,183,274</u>	<u>1,243,759</u>

12 INCOME TAX EXPENSE

The Company is a charity registered under the Charities Act on 15 October 2021. Consequently, the income of the Company is exempted from tax under the provisions of Section 13 of the Income Tax Act, 1947.

As disclosed in the previous financial year, an underprovision of income tax amounting to SGD17,165 was recognised in respect of the period when the Company was not yet a registered charity, from 29 April 2021 (date of incorporation) to 14 October 2021. This amount was paid by the Company during the current financial year.

13 CASH AND CASH EQUIVALENTS

	<u>2025</u> SGD	<u>2024</u> SGD
Cash at bank	5,204,238	3,444,178
Cash on hand	18,300	18,300
	<u>5,222,538</u>	<u>3,462,478</u>

Cash at bank is held in non-interest bearing account.

For the purpose of the statement of cash flows, cash and cash equivalents comprise the balances as shown above.

Cash and cash equivalents are denominated in Singapore Dollar.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

14 TRADE AND OTHER RECEIVABLES

	<u>2025</u> SGD	<u>2024</u> SGD
<u>Trade receivables</u>		
Outside parties	25,580	25,401
Related party	-	6,540
	<u>25,580</u>	<u>31,941</u>
<u>Other receivables</u>		
Prepayments	205,889	149,261
Deposits	78,765	78,695
	<u>284,654</u>	<u>227,956</u>
	<u>310,234</u>	<u>259,897</u>
Total trade and other receivables (excluding prepayments)	104,345	110,636
Add: Cash and cash equivalents (Note 13)	5,222,538	3,462,478
Total financial assets measured at amortised cost	<u>5,326,883</u>	<u>3,573,114</u>

Trade receivables

Trade receivables are non-interest bearing and are generally on 30 days' term.

Other receivables

Prepayments are advance payments made for future service consumption.

Deposit pertains to the rental deposit with Housing & Development Board for renting its premises as a childcare centre and deposit for its utilities with SP Services.

Expected credit losses ("ECL")

As at 30 June 2025, there was no allowance (30 June 2024: nil) provided on ECL of trade receivables based on lifetime ECL.

Trade and other receivables are denominated Singapore Dollar.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

15 INTANGIBLE ASSET

	<u>Goodwill</u> SGD
Cost	
At 30 June 2024 and 2025	50,000
Accumulated impairment loss	
At 30 June 2024 and 2025	-
Net carrying amount	
At 30 June 2024 and 2025	50,000

On 1 January 2021, the related company, Mercu Learning Point Pte. Ltd. acquired 2 new childcare centres with cash consideration of SGD90,000. The assets assumed by the related company as at the date of acquisition include plant and equipment amounting to SGD40,000, resulting in a goodwill of SGD50,000.

The assets acquired and the resulting goodwill were transferred to the Company on 1 July 2021, the date the Company has taken over the operations of the Kidz Meadow Centres from its related company.

16 PLANT AND EQUIPMENT

	<u>Furniture and fittings</u> SGD	<u>Computer equipment</u> SGD	<u>Office equipment</u> SGD	<u>Renovation</u> SGD	<u>Total</u> SGD
Cost					
At 30 June 2023	2,051,471	292,685	234,545	1,163,034	3,741,735
Additions	120,064	34,359	67,262	195,175	416,860
Reclassification/Adjustment	(1,494,529)	22,031	39,632	822,951	(609,915)
Disposals	(36,943)	(34,648)	(23,093)	(31,010)	(125,694)
At 30 June 2024	640,063	314,427	318,346	2,150,150	3,422,986
Additions	43,430	109,268	26,704	83,787	263,189
Reclassification/Adjustment	(62,154)	-	-	30,270	(31,884)
Disposals	(480)	(23,717)	(7,281)	(127,863)	(159,341)
At 30 June 2025	620,859	399,978	337,769	2,136,344	3,494,950

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

16 PLANT AND EQUIPMENT (Continued)

	<u>Furniture and fittings</u> SGD	<u>Computer equipment</u> SGD	<u>Office equipment</u> SGD	<u>Renovation</u> SGD	<u>Total</u> SGD
Accumulated depreciation					
At 30 June 2023	1,798,613	199,228	183,923	929,382	3,111,146
Depreciation	71,544	67,178	47,608	109,740	296,070
Reclassification	(1,454,310)	22,030	39,633	782,732	(609,915)
Disposals	(36,943)	(34,648)	(23,093)	(31,010)	(125,694)
At 30 June 2024	378,904	253,788	248,071	1,790,844	2,671,607
Depreciation	160,634	58,437	42,147	162,539	423,757
Reclassification/Adjustment	(58,603)	-	-	27,748	(30,855)
Disposals	(480)	(23,717)	(7,281)	(127,863)	(159,341)
At 30 June 2025	480,455	288,508	282,937	1,853,268	2,905,168
Net carrying amount					
At 30 June 2024	261,159	60,639	70,275	359,306	751,379
At 30 June 2025	140,404	111,470	54,832	283,076	589,782

17 TRADE AND OTHER PAYABLES

	<u>2025</u> SGD	<u>2024</u> SGD
<u>Trade payables</u>		
Outside parties	197,699	89,682
Related party	64,487	24,729
Holding company	-	18,041
	<u>262,186</u>	<u>132,452</u>
<u>Other payables</u>		
Accrued expenses	2,787,472	2,240,768
Refundable deposits	703,894	701,983
Deferred capital grant	183,542	211,203
GST payable	170,511	176,265
Provision for unclaimed leave	132,137	99,742
Related party	660	300
Holding company	-	239,398
	<u>3,978,216</u>	<u>3,669,659</u>
	<u>4,240,402</u>	<u>3,802,111</u>
Total trade and other payables (excluding deferred capital grant, GST payable and provision for unclaimed leave)	3,754,212	3,314,901
Add: Lease liabilities (Note 18(b))	<u>1,072,641</u>	<u>1,312,453</u>
Total financial liabilities measured at amortised cost	<u>4,826,853</u>	<u>4,627,354</u>

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

17 TRADE AND OTHER PAYABLES (Continued)
Trade payables

These amounts are non-interest bearing and normally settled on 30 days' term.

Other payables

Accrued expense are expenses incurred pending vendor invoices and vendor payment deductions. Included in accrued expenses is accrual for bonuses amounting to SGD2,252,760 (2024: SGD1,744,252).

Refundable deposits are students' school fee deposit. These are refundable in cash once the parent withdraw the child from Kidz Meadow Centre.

Amounts due to holding company and related party are non-trade in nature, unsecured, non-interest bearing and repayable on demand. These amounts are to be settled in cash.

Trade and other payables are denominated in Singapore Dollar.

18 LEASES
Company as a lessee

The Company has lease contracts for its premises and photocopiers. The Company's obligations under these leases are secured by the lessor's title to the leased assets. The Company is restricted from assigning and subleasing the leased assets. There are several lease contracts that include extension options which are further discussed below.

(a) Carrying amount of right-of-use assets

	Premises SGD	Photocopiers SGD	Total SGD
Cost			
At 30 June 2023	652,468	113,926	766,394
Additions	1,325,938	-	1,325,938
At 30 June 2024 and 30 June 2025	1,978,406	113,926	2,092,332
Accumulated depreciation			
At 30 June 2023	488,522	57,573	546,095
Depreciation	237,258	19,916	257,174
At 30 June 2024	725,780	77,489	803,269
Depreciation	240,999	19,348	260,347
At 30 June 2025	966,779	96,837	1,063,616
Net carrying amount			
At 30 June 2024	1,252,626	36,437	1,289,063
At 30 June 2025	1,011,627	17,089	1,028,716

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

18 LEASES
(b) Lease liabilities

The carrying amounts of lease liabilities, the movements during the year and maturity analysis of lease liability are disclosed below:

	<u>2025</u> SGD	<u>2024</u> SGD
<u>Lease liabilities</u>		
- Current	245,415	239,812
- Non-current	827,226	1,072,641
	<u>1,072,641</u>	<u>1,312,453</u>

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

	30 June <u>2024</u> SGD	<u>Cash flows</u> SGD	<u>Non-cash changes</u>			30 June <u>2025</u> SGD
			<u>Additions</u> SGD	<u>Interest</u> SGD	<u>Others</u> SGD	
Lease liabilities						
- Current	239,812	(291,084)	-	51,272	245,415	245,415
- Non-current	1,072,641	-	-	-	(245,415)	827,226
	<u>1,312,453</u>	<u>(291,084)</u>	<u>-</u>	<u>51,272</u>	<u>-</u>	<u>1,072,641</u>

	30 June <u>2023</u> SGD	<u>Cash flows</u> SGD	<u>Non-cash changes</u>			30 June <u>2024</u> SGD
			<u>Additions</u> SGD	<u>Interest</u> SGD	<u>Others</u> SGD	
Lease liabilities						
- Current	137,688	(277,943)	-	35,180	344,887	239,812
- Non-current	91,590	-	1,325,938	-	(344,887)	1,072,641
	<u>229,278</u>	<u>(277,943)</u>	<u>1,325,938</u>	<u>35,180</u>	<u>-</u>	<u>1,312,453</u>

Lease liabilities are denominated in Singapore Dollar.

(c) Amounts recognised in profit or loss

	<u>2025</u> SGD	<u>2024</u> SGD
Depreciation of right-of-use asset (Note 18(a))	260,347	257,174
Interest expense on lease liabilities (Note 10)	51,272	35,180
Lease expense not capitalised in lease liabilities:		
- Expense relating to short-term leases (Note 8)	202,528	214,192
Total amount recognised in profit or loss	<u>514,147</u>	<u>506,546</u>

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NOTES TO THE FINANCIAL STATEMENTS

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18 LEASES (Continued)**(d) Total cash outflow**

The Company had the following cash outflows for leases:

	<u>2025</u> SGD	<u>2024</u> SGD
Principal portion of lease liabilities	239,812	242,763
Interest portion of lease liabilities	51,272	35,180
Short-term leases	202,528	214,192
	<u>493,612</u>	<u>492,135</u>

(e) Extention options

The Company has several lease contracts that include extension options. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the Company's business needs. Management exercises significant judgement in determining whether these extension options are reasonably certain to be exercised (Note 3.1).

19 FUNDS

	<u>Accumulated fund</u> SGD
At 30 June 2023	2,925,854
Profit for the financial year	749,442
At 30 June 2024	3,675,296
Profit for the financial year	624,427
At 30 June 2025	<u>4,299,723</u>

Accumulated fund

Accumulated fund is used for the general purposes of the Charity as set out in its governing document. If part of an unrestricted fund is earmarked for a particular project, it may be designated as a separate fund, but the designation has an administrative purpose only, and does not legally restrict the Board of Directors' discretion to apply the fund.

20 FUND-RAISINGFund-raising appeals

The Company does not have any donations arising from fund-raising activities during the financial year.

21 COMMITMENTS

The Company has a lease contract for office premise that has not yet commenced as at 30 June 2025. The future lease payments for this non-cancellable lease contracts is SGD34,500 within one year and SGD103,500 within 3 years.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

22 FINANCIAL INSTRUMENTS

(a) Financial risk management

The Company's activity exposes it to a variety of financial risks from its operations. The key financial risks include credit risk and liquidity risk.

The directors review and agree policies and procedures for the management of these risks, which are executed by the management team. It is, and has been throughout the current and previous financial year, the Company's policy that no trading in derivatives for speculative purposes shall be undertaken.

The following sections provide details regarding the Company's exposure to the abovementioned financial risks and the objectives, policies and processes for the management of these risks.

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

Credit risk

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

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

The Company 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 Company 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 60 days, default of interest due for more than 30 days or there is significant difficulty of the counterparty.

To minimise credit risk, the Company has developed and maintained the Company'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 Company's own trading records to rate its counterparties.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

22 FINANCIAL INSTRUMENTS (Continued)**(a) Financial risk management (Continued)****Credit risk (Continued)**

The Company 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 borrower's ability to meet its obligations
- Actual or expected significant changes in the operating results of the borrower
- Significant increases in credit risk on other financial instruments of the same borrower
- Significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees or credit enhancements
- Significant changes in the expected performance and behaviour of the borrower, including changes in the payment status of borrowers in the group and changes in the operating results of the borrower.

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 30 days past due in making contractual payment.

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

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

The Company categorises a receivable for potential write-off when a debtor fails to make contractual payments more than 120 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.

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

Category	Description	Basis for recognising expected credit losses (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

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

22 FINANCIAL INSTRUMENTS (Continued)
(a) Financial risk management (Continued)
Credit risk (Continued)

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

	Note	Category	ECL	Gross carrying amount SGD	Loss allowance SGD	Net carrying amount SGD
2025						
Trade receivables	14	Note A	Lifetime ECL (Simplified)	25,580	-	25,580
Contract assets	5(b)	Note A	Lifetime ECL (Simplified)	2,430,183	-	2,430,183
Other receivables (excluding prepayments)	14	I	12-month ECL	78,765	-	78,765
				2,534,528	-	2,534,528
	Note	Category	ECL	Gross carrying amount SGD	Loss allowance SGD	Net carrying amount SGD
2024						
Trade receivables	14	Note A	Lifetime ECL (Simplified)	31,941	-	31,941
Contract assets	5(b)	Note A	Lifetime ECL (Simplified)	2,992,147	-	2,992,147
Other receivables (excluding prepayments)	14	I	12-month ECL	78,695	-	78,695
				3,102,783	-	3,102,783

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

22 FINANCIAL INSTRUMENTS (Continued)

(a) *Financial risk management* (Continued)*Credit risk* (Continued)**Trade receivables and contract assets (Note A)**

For trade receivables and contract assets, the Company has applied the simplified approach in FRS 109 to measure the loss allowance at lifetime ECL. The contract assets relate to the Company's right to consideration for service period completed or satisfaction of performance obligations but not yet billed at reporting date, which have substantially the same risk characteristics as the trade receivables for the same type of contracts. The Company has therefore concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets. The Company 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.

	Trade receivables
	Days past due
	Not past due
	SGD
2025	
ECL rate	0%
Estimated total gross carrying amount at default	25,580
ECL	-
	25,580
	Trade receivables
	Days past due
	Not past due
	SGD
2024	
ECL rate	0%
Estimated total gross carrying amount at default	31,941
ECL	-
	31,941

Information regarding loss allowance movement of trade receivables is disclosed in Note 14.

Excessive risk concentrations

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

Exposure to credit risk

The Company has no significant concentration of credit risk other than those balances with holding company comprising 0% (30 June 2024: 20%) of trade receivables. The Company has credit policies and procedures in place to minimise and mitigate its credit risk exposure.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

22 FINANCIAL INSTRUMENTS (Continued)

(a) **Financial risk management** (Continued)

Credit risk (Continued)

Other receivables

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

Liquidity risk

Liquidity risk refers to the risk that the Company will encounter difficulties in meeting its short-term obligations due to shortage of funds. The Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. It is managed by matching the payment and receipt cycles. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of standby credit facilities. The Company finances its working capital requirements through a combination of funds generated from operations. The directors are satisfied that funds are available to finance the operations of the Company.

Analysis of financial instruments by remaining contractual maturities

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

		2025			
	Note	Carrying amount SGD	Contractual cash flows SGD	One year or less SGD	Two years or more SGD
<u>Financial assets</u>					
Cash and cash equivalents	13	5,222,538	5,222,538	5,222,538	-
Trade and other receivables (excluding prepayment)	14	104,345	104,345	104,345	-
Total undiscounted financial assets		5,326,883	5,326,883	5,326,883	-
<u>Financial liabilities</u>					
Trade and other payables (excluding deferred capital grant, GST payable and provision for unclaimed leave)	17	3,754,212	3,754,212	3,754,212	-
Lease liabilities	18(b)	1,072,641	1,174,153	286,251	887,902
Total undiscounted financial liabilities		4,826,853	4,928,365	4,040,463	887,902
Total net undiscounted financial assets (liabilities)		500,030	398,518	1,286,420	(887,902)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

22 FINANCIAL INSTRUMENTS (Continued)
(a) Financial risk management (Continued)
Liquidity risk (Continued)
Analysis of financial instruments by remaining contractual maturities (Continued)

The table below summarises the maturity profile of the Company's financial assets and liabilities at the reporting date based on contractual undiscounted repayment obligations. (Continued)

		2024			
	Note	Carrying amount SGD	Contractual cash flows SGD	One year or less SGD	More than one year SGD
Financial assets					
Cash and cash equivalents	13	3,462,478	3,462,478	3,462,478	-
Trade and other receivables (excluding prepayment)	14	110,636	110,636	110,636	-
Total undiscounted financial assets		3,573,114	3,573,114	3,573,114	-
Financial liabilities					
Trade and other payables (excluding deferred capital grant, GST payable and provision for unclaimed leave)	17	3,314,901	3,314,901	3,314,901	-
Lease liabilities	18(b)	1,312,453	1,461,230	287,077	1,174,153
Total undiscounted financial liabilities		4,627,354	4,776,131	3,601,978	1,174,153
Total net undiscounted financial liabilities		(1,054,240)	(1,203,017)	(28,864)	(1,174,153)

(b) Fair value of financial assets and financial liabilities

The fair value of financial assets and financial liabilities reported in the statement of financial position approximates the carrying amounts of those assets and liabilities, as these are short term in nature, except for lease liabilities.

Lease liabilities

Lease liability approximate its fair value as it is subject to interest rates close to market rate of interests for similar arrangements with financial institutions.

The Company has no fair value measurement hierarchy (30 June 2024: nil) recognised in the statement of financial position as at the end of the reporting period.

23 FINANCIAL INSTRUMENT BY CATEGORY

At the reporting date, the aggregate carrying amounts of financial assets and financial liabilities carried at amortised cost were disclosed in Notes 14 and 17 to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

24 CAPITAL MANAGEMENT

The objectives of the Company when managing its fund is to safeguard and to maintain adequate working capital to continue as a going concern and to develop its principle activities over the longer term. No changes were made in the objectives, policies or processes during the financial year ended 30 June 2025 and 2024.

The Company monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (including trade and other payables as shown in the statement of financial position) less cash and cash equivalents. Total capital is calculated as total equity, as shown in the statement of financial position, plus net debts.

No specific gearing ratio has been determined by management with the overall objective to keep the ratio as low as possible and such policy has not been changed since the previous financial year.

The gearing ratios at 30 June 2025 and 2024 were as follows:

	<u>2025</u> SGD	<u>2024</u> SGD
Total trade and other payables and lease liabilities	5,313,043	5,114,564
Less: Cash and cash equivalents	<u>5,222,538</u>	<u>3,462,478</u>
Net debt	90,505	1,652,086
Total equity	<u>4,299,723</u>	<u>3,675,296</u>
Total capital	<u>4,390,228</u>	<u>5,327,382</u>
Gearing ratio	<u>2%</u>	<u>31%</u>

The Company is not subject to any externally imposed capital requirements. The Company's overall strategy remains unchanged from 2024.

General Reserve PolicyPolicy Statement

The primary objective of this policy is to promote transparency on management with regard to its fund and to assure stakeholders that the Company's funds is well managed and has, where appropriate, a strategy for building up the funds. The policy applies to net assets not earmarked for restricted usage. The Company will continue to be guided by prudent financial policies of which gearing is an important aspects.

The Company do not have any externally imposed the financial year.

General Reserves

The Company will build up and maintain a reserve that will be no less than 1 year and not more than 5 years of the annual operating expenditure. The reserves will be reviewed by the Board of Directors at least annually to see if the current arrangement provides adequate cover to meet the needs of the Company's operating expenditure during difficult financial times.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

24 CAPITAL MANAGEMENT (Continued)

General Reserves (Continued)

The preparation of the annual budget should be with the intent of building up the general reserve to the desired level.


The general reserve funds may be invested in accordance with instructions from the Board of Directors.



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