



# 2025 Financial Report

Calvary Community Care

**CALVARY COMMUNITY CARE**  
**(UEN : T10SS0047C)**  
(Registered in Singapore)

**FINANCIAL STATEMENTS**  
**31 DECEMBER 2025**

**CALVARY COMMUNITY CARE  
(UEN : T10SS0047C)**

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**CALVARY COMMUNITY CARE  
(UEN : T10SS0047C)**

**STATEMENT BY MANAGEMENT BOARD**

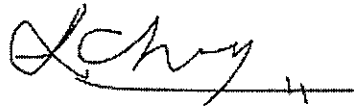
In our opinion, the financial statements are drawn up so as to give a true and fair view of the financial activities and performance of CALVARY COMMUNITY CARE for the year covered by the financial statements.

On behalf of the Management Board,



Chairman

14 April 2026



Treasurer

# Solaris Assurance PAC

Public Accountants and Chartered Accountants, Singapore

100 Tras Street, #12-01  
Amara Corporate Tower  
Singapore 079027  
Tel: (65) 6586 9368  
UEN No. 201525158E  
Incorporated with Limited Liability

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CALVARY COMMUNITY CARE (UEN : T10SS0047C)

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of **CALVARY COMMUNITY CARE** (“C3”), which comprise the statement of financial position as at 31 December 2025, and the statement of financial activities and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the “Societies Act”), Charities Act 1994 and other relevant regulations (the “Charities Act and Regulations”) and Singapore Charities Accounting Standard (CAS) so as to present fairly, in all material respects, the state of affairs of C3 as at 31 December 2025, and the results and cash flows of C3 for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of C3 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 information included in the Statement by Management Board set out on page 2 and the information included in the annual report, but does not include the financial statements and our auditor’s report thereon. The annual report is expected to be made available to us after the date of this auditor’s report.

Our opinion on the financial statements does not cover the other information and we will 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 identified above when it becomes available 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. When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the Management Board and take appropriate actions in accordance with SSAs.

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# Solaris Assurance PAC

Public Accountants and Chartered Accountants, Singapore

100 Tras Street, #12-01  
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## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CALVARY COMMUNITY CARE (UEN : T10SS0047C) (Continued)

### Responsibilities of Management and Management Board 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 Societies Act, the Charities Act and Regulations and CAS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing C3'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 C3 or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing C3'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 C3's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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# Solaris Assurance PAC

Public Accountants and Chartered Accountants, Singapore

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
CALVARY COMMUNITY CARE  
(UEN : T10SS0047C)  
(Continued)**

**Auditor's Responsibilities for the Audit of the Financial Statements** *(Continued)*

- 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 C3'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 C3 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 those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Report on Other Legal and Regulatory Requirements**

In our opinion:

- (a) the accounting and other records required to be kept by C3 have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, the Charities Act and Regulations; and
- (b) the fund-raising appeals held during the financial year has been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Societies Act and proper accounts and other records have been kept of the fund-raising appeals.

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

- (a) C3 has not used the donation moneys in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (b) C3 has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.



**Solaris Assurance PAC**  
Public Accountants and  
Chartered Accountants  
Singapore

14 April 2026

**CALVARY COMMUNITY CARE**  
(UEN : T10SS0047C)

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

		----- 2025 -----		----- 2024 -----		
<u>Note</u>	Unrestricted General Fund \$	Designated Fund \$	Total \$	Unrestricted General Fund \$	Designated Fund \$	Total \$
<b><i>Income from generated funds</i></b>						
<b><i>Voluntary income</i></b>						
Tax exempt donations	4	210,218	-	210,218	-	65,729
Non-tax-exempt donations	4	37,585	-	37,585	-	12,421
Donations-in-kind		21,613	-	21,613	-	51,279
NCSS grants		-	97,552	97,552	-	-
NCSS training allowances		17,733	7,551	25,284	-	27,565
TMT grants (Growplus)		-	50,000	50,000	20,000	20,000
CCT funding (Volunteer management grant)		-	92,160	92,160	-	-
VCF funding (Shared services)		-	14,746	14,746	-	-
<b>Activities for generating funds</b>						
The Community for PACE@MARS	4	-	-	-	35,000	35,000
Light the Way 2025	4	652,747	-	652,747	-	-
Light the Way 2024	4	-	-	-	142,752	142,752
Love Bidadari	4	-	-	-	116,232	116,232
Tete-a-Tete Programme (TAT Programme)	4	-	-	-	15,000	15,000
Tote Board grants		256,874	-	256,874	141,333	141,333
Club Treasure	4	-	160,000	160,000	-	-
Let's Go Youth Health Mental Screening	4	-	10,000	10,000	-	-
Christmas Project	4	-	2,500	2,500	-	-

The attached notes to financial statements form an integral part of these financial statements.

**CALVARY COMMUNITY CARE**  
(UEN : T10SS0047C)

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**  
(Continued)

Note	----- 2025 -----			----- 2024 -----		
	Unrestricted General Fund \$	Designated Fund \$	Total \$	Unrestricted General Fund \$	Designated Fund \$	Total \$
<b>INCOME (Continued)</b>						
	<b>Investment income -</b>					
	25,913	-	25,913	60,188	-	60,188
	28,244	-	28,244	6,265	-	6,265
	Cash back and distribution from investments					
	323,141	-	323,141	246,832	-	246,832
	<b>Income from charitable activities -</b>					
	Program fees					
	14,512	-	14,512	50,373	-	50,373
	4,235	-	4,235	-	-	-
	15,253	-	15,253	4,543	-	4,543
	<u>1,608,068</u>	<u>434,509</u>	<u>2,042,577</u>	<u>525,195</u>	<u>470,317</u>	<u>995,512</u>
<b>EXPENDITURE</b>						
	1,235,071	236,533	1,471,604	925,310	488,298	1,413,608
	60,764	-	60,764	1,877	677	2,554
	293,478	-	293,478	248,976	23,517	272,493
	<u>1,589,313</u>	<u>236,533</u>	<u>1,825,846</u>	<u>1,176,163</u>	<u>512,492</u>	<u>1,688,655</u>
	18,755	197,976	216,731	(650,968)	(42,175)	(693,143)
	<u>2,911,812</u>	<u>36,585</u>	<u>2,948,397</u>	<u>3,562,780</u>	<u>78,760</u>	<u>3,641,540</u>
	<b>Net income/(expenditure) for the year</b>					
	<b>Total funds brought forward</b>					
	<u>2,930,567</u>	<u>234,561</u>	<u>3,165,128</u>	<u>2,911,812</u>	<u>36,585</u>	<u>2,948,397</u>

The attached notes to financial statements form an integral part of these financial statements

**CALVARY COMMUNITY CARE**  
(UEN : T10SS0047C)

**STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025**

	<u>Note</u>	<u>2025</u> \$	<u>2024</u> \$
<b>ASSETS</b>			
<b>Non-current assets</b>			
Computers & software, renovations & office equipment	10	61,905	27,500
Investment assets	11	939,473	999,939
		-----	-----
		1,001,378	1,027,439
		-----	-----
<b>Current assets</b>			
Sundry receivables	12	25,054	69,441
Sundry deposits & prepayments	13	42,474	111,025
Fixed deposits	14	-	1,286,000
Bank balances		2,106,200	494,406
		-----	-----
		2,173,728	1,960,872
		-----	-----
<b>Total assets</b>		<u><u>3,175,106</u></u>	<u><u>2,988,311</u></u>
 <b>FUNDS AND LIABILITIES</b>			
Unrestricted General Fund		2,930,567	2,911,812
Designated Fund		234,561	36,585
		-----	-----
		3,165,128	2,948,397
		-----	-----
<b>Current liabilities</b>			
Accrued operating expenses		9,978	39,914
		-----	-----
		9,978	39,914
		-----	-----
<b>Total funds and liabilities</b>		<u><u>3,175,106</u></u>	<u><u>2,988,311</u></u>

The attached notes to financial statements form an integral part of these financial statements.

**CALVARY COMMUNITY CARE**  
(UEN : T10SS0047C)

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2025**

	<u>2025</u>	<u>2024</u>
	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income/(expenditure) for the year	216,731	(693,143)
Adjustments for :		
Depreciation	35,610	35,379
Interest income	(25,913)	(60,188)
Cash back and distribution from investments	(28,244)	(6,265)
Gain on disposal of investment assets	(4,235)	-
	-----	-----
Operating profit/(loss) before working capital changes	193,949	(724,217)
Decrease/(increase) in sundry receivables (excluding interest receivable) and sundry deposits & prepayments	17,933	(58,838)
Decrease in grants receivable	-	250,000
Decrease in accrued operating expenses, advance programme fee & advance donation	(29,936)	(18,389)
	-----	-----
<i>Net cash from/(used in) operating activities</i>	181,946	(551,444)
	-----	-----
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of computers & software, & software, renovations & office equipment (Note A)	-	(97,386)
Purchase of investment assets	-	(500,000)
Proceed from redemption of investment assets	64,701	-
Decrease in fixed deposits	1,286,000	538,487
Cash distribution/withdrawal from investment	28,244	6,265
Interest received	50,903	68,449
	-----	-----
<i>Net cash from investing activities</i>	1,429,848	9,550
	-----	-----
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
	-	-
	-----	-----
<b>NET INCREASE/(DECREASE) IN BANK BALANCES</b>	1,611,794	(535,629)
<b>BANK BALANCES AT BEGINNING OF YEAR</b>	494,406	1,030,035
	-----	-----
<b>BANK BALANCES AT END OF YEAR</b>	2,106,200	494,406
	=====	=====

Note A: This is adjusted for deposit paid for renovation amounting \$70,015 as disclosed in Note 13.

The attached notes to financial statements form an integral part of these financial statements.

**CALVARY COMMUNITY CARE**  
(UEN : T10SS0047C)

**NOTES TO FINANCIAL STATEMENTS - 31 DECEMBER 2025**

**1. GENERAL**

The Calvary Community Care is registered in Singapore under the Societies Act 1966 and as a charity under the Charities Act 1994 and has been granted the status of an Institute of Public Character for the period from 1 November 2024 to 31 August 2027. The registered address and principal place of business of Calvary Community Care is situated at Grantral Mall @ Macpherson #03-01, 601 Macpherson Road, Singapore 368242.

The financial statements are expressed in Singapore dollars and are authorised for issue by the Management Board on the date stated on the Statement by Management Board on page 2.

The principal activities of Calvary Community Care consist of rendering welfare services and community care to the needy regardless of race, age, gender or religion.

**2. MATERIAL ACCOUNTING POLICY INFORMATION**

(a) ***Basis of accounting***

The financial statements of Calvary Community Care have been prepared under the historical cost convention. The financial statements of Calvary Community Care comply with Singapore Charities Accounting Standard (CAS).

(b) ***Revenue recognition***

(1) ***Donations & fundraising income***

Donations & fundraising income without conditions attach are recognised upon receipt. Donations with conditions attached are recognised as revenue only where there is sufficient evidence that the conditions will be met.

(2) ***Donations-in-kind***

For donations-in-kind, where the value can be estimated with sufficient reliability, they will be recorded as income.

(3) ***Program fees***

Revenue from program fees is recognised over the period of instruction

(4) ***Interest income***

Interest income is recognised on the time-proportioned basis using the effective interest method.

(c) ***Grants & subsidies***

Grants and subsidies from the Government are recognised at their fair value where there is reasonable assurance that the grant/subsidy will be received and all attaching conditions will be complied with.

When the grant or subsidy relates to an expense item, it is recognised as income over the periods necessary to match them on a systematic basis to the costs which it is intended to compensate. Based on the funding principles, accruals are made for any over/underfunding payable/recoverable. When the grant or subsidy relates to a depreciable asset, the asset is presented by deducting the grant against the cost of the asset.

**CALVARY COMMUNITY CARE**  
**(UEN : T10SS0047C)**

**NOTES TO FINANCIAL STATEMENTS - 31 DECEMBER 2025**

**2. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)**

**(d) *Computers & software, renovations & office equipment***

All items of computers & software, renovations & office equipment are initially recorded at cost. The cost of an item is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to Calvary Community Care and the cost of the item can be measured reliably. Subsequent to recognition, computers & software, renovations & office equipment are measured at cost less accumulated depreciation.

Depreciation begins when the assets are available for use and is calculated on the straight line basis over their estimated useful lives as follows:-

Computers & software	-	3 years
Renovations	-	remaining lease of 2-3 years at time of capitalisation
Office equipment	-	3 years

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

An item of computers & software, renovations & office 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 the statement of financial activities in the year the asset is derecognised.

Fully depreciated computers & software, renovations & office equipment are retained in the financial statements until they are no longer in use.

**(e) *Investment in financial assets***

Calvary Community Care recognises an investment in a financial asset only when it becomes a party to the contractual provisions of the instrument. The investment in financial asset is initially measured at the transaction price excluding transaction costs, if any, which shall be recognised as expenditure immediately in the statement of financial activities.

Subsequent to initial measurement, the investment in financial asset is stated at cost less any accumulated impairment losses. Investment in financial asset shall not be measured at fair value subsequent to initial recognition.

**(f) *Receivables***

Receivables excluding prepayments are initially recognised at their transaction price, excluding transaction costs, if any. Transaction costs are recognised as expenditure in the statement of financial activities as incurred. Prepayments are initially recognised at the amount paid in advance for the economic resources expected to be received in the future.

**CALVARY COMMUNITY CARE**  
**(UEN : T10SS0047C)**

**NOTES TO FINANCIAL STATEMENTS - 31 DECEMBER 2025**

**2. MATERIAL ACCOUNTING POLICY INFORMATION** *(Continued)*

**(f) Receivables** *(Continued)*

After initial recognition, receivables excluding prepayments are measured at cost less any accumulated impairment losses. Prepayments are measured at the amount paid less the economic resources received or consumed during the financial year.

An allowance is made for uncollectable amounts when there is objective evidence that Calvary Community Care will not be able to collect the debt. Bad debts are written off when identified.

**(g) Payables**

Payables excluding accruals are recognised at their transaction price, excluding transaction costs, if any, both at initial recognition and at subsequent measurement. Transaction costs are recognised as expenditure in the statement of financial activities as incurred. Accruals are recognised at the best estimate of the amount payable.

**(h) Employee benefits**

*Defined contribution plan*

The Calvary Community Care contributes to Central Provident Fund (“CPF”), a defined contribution plan regulated and managed by the Singapore Government. The Calvary Community Care’s obligation in regard to CPF is limited to the amount it has to contribute to it. CPF contributions are recognised as an expense in the same period as the employment that gives rise to the contributions.

**3. CRITICAL ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGEMENT**

The preparation of financial statements in conformity with CAS requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are reviewed on an on-going basis and are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates and assumptions are not expected to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**CALVARY COMMUNITY CARE**  
(UEN : T10SS0047C)

**NOTES TO FINANCIAL STATEMENTS - 31 DECEMBER 2025**

**4. DONATIONS RECEIVED**

	<u>2025</u>	<u>2024</u>
	\$	\$
<i>Under General Fund -</i>		
Tax exempt donations -		
Voluntary income	210,218	65,729
Light the Way 2025	540,646	-
	750,864	65,729
Non-tax-exempt donations -		
Voluntary income	37,585	12,421
Light the Way 2025	112,101	-
	149,686	12,421
<i>Under Designated Fund -</i>		
Tax exempt donation -		
Love Bidadari	-	114,901
Light the Way 2024	-	138,582
Tete-a Tete Programme (TAT Programme)	-	15,000
	-	268,483
Non-tax-exempt donations -		
Club Treasure	160,000	-
Let's Go Youth Health Mental Screening	10,000	-
Christmas Project	2,500	-
Love Bidadari	-	1,331
Light the Way 2024	-	4,170
The Community for PACE@MARS	-	35,000
	172,500	40,501
	1,073,050	387,134

**CALVARY COMMUNITY CARE**  
(UEN : T10SS0047C)

**NOTES TO FINANCIAL STATEMENTS – 31 DECEMBER 2025**

**5. CHARITABLE ACTIVITIES**

	<u>2025</u>	<u>2024</u>
	\$	\$
<i>Under General Fund -</i>		
Accounting fees	-	1,120
Activity & outing costs	1,787	-
Camp MACE	103	-
CPF	133,266	117,092
Contract services	86,532	106,524
Depreciation	27,011	26,205
Food & refreshments	6,932	393
General supplies	347	26
Government statutory fee	85	-
Insurance	4,859	8,936
Medical benefits	1,685	8,858
Miscellaneous expenses	12,179	12,294
Office supplies	3,083	96
Postage & courier	123	58
Printing & stationery	1,108	1,729
Project expenses	721	-
Recruitment expense	40	110
Rental & assignment fee of premises	111,084	98,083
Rental - Others	1,654	-
Resources materials	857	283
Salary, allowance & bonus	800,839	494,447
Small assets expensed off	18,833	24,810
Supplies-in-kind	4,572	5,370
Telecommunications	5,596	8,912
Training	6,261	2,472
Utilities	5,514	7,452
Volunteers' expenses	-	40
	-----	-----
	1,235,071	925,310
	-----	-----

**CALVARY COMMUNITY CARE  
(UEN : T10SS0047C)**

**NOTES TO FINANCIAL STATEMENTS - 31 DECEMBER 2025**

**5. CHARITABLE ACTIVITIES (Continued)**

	<u>2025</u>	<u>2024</u>
	\$	\$
<i>Under Designated Fund -</i>		
Activity & outing costs	99	9,567
Contract services	-	28,078
CPF	24,702	18,350
Food & refreshments	-	472
General supplies	-	863
Insurance	1,620	854
Medical benefits	616	496
Miscellaneous expenses	-	992
Printing & stationery	369	209
Resources materials	285	1,327
Salary, allowance & bonus	205,373	385,915
Small assets expensed off	-	23
Supplies in kind	1,591	38,409
Telecommunications	1,865	63
Training	-	2,584
Volunteers' expenses	13	96
	-----	-----
	236,533	488,298
	-----	-----
	1,471,604	1,413,608
	=====	=====

Some of these expenses were related to office administration but such amounts are not material and it is not practicable to identify or apportion the amounts for classification as governance costs.

**CALVARY COMMUNITY CARE**  
(UEN : T10SS0047C)

**NOTES TO FINANCIAL STATEMENTS - 31 DECEMBER 2025**

**6. COSTS OF GENERATING FUNDS - Fundraising**

	<u>2025</u>	<u>2024</u>
	\$	\$
<i>Under General Fund -</i>		
Activity & outing costs	-	579
Advertisement	555	-
Appreciation gifts	-	32
Food & refreshments	3,139	953
General supplies	64	285
Miscellaneous expenses	6,348	-
Office supplies	250	-
Postage & courier	8	-
Printing & stationery	1,474	13
Project expenses	6,572	-
Rental - others	32,730	-
Resources materials	624	-
Supplies in kind	9,000	-
Transport expenses	-	15
	-----	-----
	60,764	1,877
	-----	-----
 <i>Under Designated Fund -</i>		
General supplies	-	445
Postage & courier	-	232
	-----	-----
	-	677
	-----	-----
	60,764	2,554
	=====	=====

Some of these expenses were related to charitable activities but such amounts are not material and it is not practicable to identify or apportion the amounts for classification as expenditure for charitable activities.

**CALVARY COMMUNITY CARE**  
(UEN : T10SS0047C)

**NOTES TO FINANCIAL STATEMENTS - 31 DECEMBER 2025**

**7. GOVERNANCE COSTS**

	<u>2025</u>	<u>2024</u>
	\$	\$
<i>Under General Fund -</i>		
Accounting fees	66,054	38,787
Activity & outing cost	1,211	-
Advertisement	1,236	-
Audit	2,531	481
Bank charges	736	2,423
Contract services	23,035	34,008
CPF	10,143	14,032
Depreciation	8,599	9,174
Food & refreshments	6,404	2,221
General supplies	247	1,190
Government statutory fee	17	-
Insurance	11,609	2,525
Medical benefits	883	754
Miscellaneous expenses	16,585	6,104
Office supplies	310	224
Parking fee	131	-
Postage & courier	269	10
Printing & stationery	491	1,107
Project expenses	9,524	-
Rental & assignment fee of premises	24,761	1,003
Rental - Others	19,345	-
Resources materials	137	-
Salary, allowance & bonus	60,315	105,424
Small assets expensed off	4,227	10,256
Supplies-in-kind	6,450	7,500
Telecommunications	2,251	1,479
Training	14,850	2,584
Utilities	1,127	1,863
Volunteers' expenses	-	5,827
	-----	-----
	293,478	248,976
	-----	-----
<i>Under Designated Fund -</i>		
Rental and assignment fee of premises	-	23,517
	-----	-----
	293,478	272,493
	=====	=====

Some of these expenses were related to charitable activities but such amounts are not material and it is not practicable to identify or apportion the amounts for classification as expenditure for charitable activities.

**CALVARY COMMUNITY CARE**  
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**NOTES TO FINANCIAL STATEMENTS - 31 DECEMBER 2025**

**8. EMPLOYEE BENEFITS**

	<u>2025</u>	<u>2024</u>
	\$	\$
<i>A key management personnel :</i>		
<i>As staff -</i>		
Salary & allowances	120,799	119,276
Bonus	23,780	21,371
CPF	17,983	17,340
<i>Other staff:</i>		
Salary & allowances	816,386	749,803
Bonus	105,562	102,241
CPF	150,128	132,134
	1,234,638	1,142,165
	1,234,638	1,142,165

There is only one staff who receives more than \$100,000 in total annual remuneration during the year (2024: same).

The members of the management board are the key management personnel of Calvary Community Care and did not receive remuneration nor benefits from Calvary Community Care.

**9. INCOME TAX**

As Calvary Community Care is a registered charity, its surplus for the year is exempt from income tax.

**10. COMPUTERS & SOFTWARE, RENOVATIONS & OFFICE EQUIPMENT**

	<u>Computers &amp; software</u>	<u>Renovations</u>	<u>Office equipment</u>	<u>Total</u>
	\$	\$	\$	\$
<i>Cost</i>				
At 31.12.2023	36,910	71,835	4,050	112,795
Additions	-	27,371	-	27,371
At 31.12.2024 &	36,910	99,206	4,050	140,166
Additions	-	70,015	-	70,015
At 31.12.2025	36,910	169,221	4,050	210,181
<i>Accumulated depreciation</i>				
At 31.12.2023	28,575	47,024	1,688	77,287
Depreciation charge for 2024	5,093	28,936	1,350	35,379
At 31.12.2024	33,668	75,960	3,038	112,666
Depreciation charge for 2025	2,136	32,462	1,012	35,610
At 31.12.2025	35,804	108,422	4,050	148,276

**CALVARY COMMUNITY CARE**  
(UEN : T10SS0047C)

**NOTES TO FINANCIAL STATEMENTS - 31 DECEMBER 2025**

**10. COMPUTERS & SOFTWARE, RENOVATIONS & OFFICE EQUIPMENT**  
(Continued)

	<u>Computers &amp; software</u> \$	<u>Renovations</u> \$	<u>Office equipment</u> \$	<u>Total</u> \$
<i>Net carrying amount</i>				
At 31.12.2025	1,106	60,799	-	61,905
At 31.12.2024	3,242	23,246	1,012	27,500

**11. INVESTMENT ASSETS**

	<u>2025</u> \$	<u>2024</u> \$
<u>Investment funds</u>		
At 1 January	999,939	499,939
Additions	-	500,000
Disposal	(60,466)	-
At 31 December	939,473	999,939

The market value of the investment funds as at 31 December 2025 was \$970,468 (2024: \$1,020,163).

**12. SUNDRY RECEIVABLES**

	<u>2025</u> \$	<u>2024</u> \$
Program fees	3,418	44,391
Fixed deposits interest receivables	-	24,990
Other receivables	21,636	60
	25,054	69,441

**CALVARY COMMUNITY CARE**  
(UEN : T10SS0047C)

**NOTES TO FINANCIAL STATEMENTS - 31 DECEMBER 2025**

**13. SUNDRY DEPOSITS & PREPAYMENT**

	<u>2025</u>	<u>2024</u>
	\$	\$
Security deposit	32,020	29,334
Prepaid expenses	10,454	11,676
Deposit paid for renovation	-	70,015
	-----	-----
	<u>42,474</u>	<u>111,025</u>
	=====	=====

As at 31 December 2025, Calvary Community Care has committed to a renovation contract for \$73,700, of which \$70,015 has been paid and recorded.

**14. FIXED DEPOSITS**

The deposits were placed on 12 months basis and earned interest at 3.60% p.a. to 3.95% p.a. for the financial year 2024.

**15. GENERAL RESERVES POLICY**

Calvary Community Care's reserves policy is to maintain reserves at a level which is equivalent to 1.5 times of its operating costs in each year for the purpose of continuing their welfare services. The reserves that have been set aside will provide financial stability and the means for the development of our principal activities. Currently, Calvary Community Care's reserves level is adequate to meet the reserves policy target. The situation of the healthy reserves is due to intensive fundraising efforts and receipt of the matching grants for Tote Board Enhanced Fund-Raising Programme.

The Management Board reviews the amount of reserves that are required annually to ensure they are adequate to fulfil Calvary Community Care continuing obligations.