



SINGAPORE CANCER SOCIETY

(Unique Entity No.: S65SS0033F)

Statement by the Council and Financial Statements

Reporting Year ended 31 December 2025



SINGAPORE CANCER SOCIETY

Statement by the Council and Financial Statements

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SINGAPORE CANCER SOCIETY

Statement by the Council

The Council of Singapore Cancer Society (the "Society") is pleased to present the financial statements of the Society for the reporting year ended 31 December 2025.

1. Opinion of the Council

In the opinion of the Council,


- (a) the accompanying financial statements are drawn up so as to present fairly, in all material respects, the state of affairs the Society as at 31 December 2025 and of the results, changes in funds and cash flows of the Society for the reporting year ended on that date;
- (b) the Society has complied with the requirements of Regulations 11 and 15 of the Charities (Institutions of a Public Character) Regulations 2012 relating to the use of the donation monies and fund-raising expenses respectively; and
- (c) at the date of this statement there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due.


The Council approved and authorised these financial statements for issue on the date of this statement.


2. Independent auditor

RSM SG Assurance LLP has expressed willingness to accept re-appointment.

On behalf of the Council

Signed by:

.....653FA0BB619149B.....
Lee Meng Tat
Chairman

Signed by:

.....606DDD4727C74FE.....
Koh Hui Hwa
Honorary Secretary

DocuSigned by:

.....049506E891A646C.....
Teh Seng Leong
Honorary Treasurer

Singapore

25 March 2026

**RSM SG Assurance LLP**

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Singapore 228095

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**Independent Auditor's Report to the Members of
SINGAPORE CANCER SOCIETY**

Report on the financial statements

Opinion

We have audited the accompanying financial statements of Singapore Cancer Society (the "Society") which comprise the statement of financial position as at 31 December 2025, and the statement of financial activities, statement of changes in funds and statement of cash flows for the reporting 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"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and the Financial Reporting Standards ("FRS") so as to present fairly, in all material respects, the state of affairs of the Society as at 31 December 2025 and of the results, changes in funds and cash flows of the Society for the reporting year ended on that date.

Basis for opinion

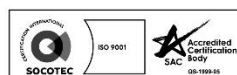
We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Society in accordance with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

Other information

Management is responsible for the other information. The other information comprises the information included in the statement by the Council and annual report, but does not include the financial statements and our auditor's report thereon.

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

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



Independent Auditor's Report to the Members of SINGAPORE CANCER SOCIETY

Responsibilities of management and those charged with governance for the financial statements

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

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

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

Auditor's responsibility for the audit of the financial statements

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

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

- (a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society'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 Society to cease to continue as a going concern.

**Independent Auditor's Report to the Members of
SINGAPORE CANCER SOCIETY**

Auditor's responsibility for the audit of the financial statements (cont'd)

- (e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Report on other legal and regulatory requirements

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

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

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

RSM SG Assurance LLP
Public Accountants and
Chartered Accountants
Singapore

25 March 2026

Partner-in-charge of audit: Lim Pei Lien
Effective from reporting year ended 31 December 2025

SINGAPORE CANCER SOCIETY

Statement of Financial Activities Reporting year ended 31 December 2025

	Notes	2025			2024		
		Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
		\$	\$	\$	\$	\$	\$
<u>INCOME</u>							
Voluntary income	4	10,983,317	–	10,983,317	10,991,944	–	10,991,944
Fund generating activities	5	5,725,247	667,259	6,392,506	4,531,584	511,624	5,043,208
Charitable income	6	4,230,513	–	4,230,513	4,353,978	–	4,353,978
Grants income	7	6,158,758	429,762	6,588,520	7,318,356	–	7,318,356
Interest and investment income	8	3,019,112	–	3,019,112	3,342,416	–	3,342,416
Sundry income		20,222	–	20,222	3,230	–	3,230
Total income		30,137,169	1,097,021	31,234,190	30,541,508	511,624	31,053,132
<u>EXPENSES</u>							
Cost of generating voluntary income:							
- Fundraising	9	2,127,377	52,350	2,179,727	2,168,438	–	2,168,438
Cost of funds generating activities	10	2,771,395	144,611	2,916,006	2,731,775	77,432	2,809,207
Cost of charitable activities:	11						
- Cancer screening and public education		4,539,711	62,165	4,601,876	5,090,960	–	5,090,960
- Welfare services		7,750,365	134,298	7,884,663	6,948,178	9,407	6,957,585
- Hospice homecare services		3,245,970	35,990	3,281,960	2,487,836	–	2,487,836
- Cancer rehabilitation services		3,581,674	489,484	4,071,158	2,962,234	–	2,962,234
- Research and data analytics		739,743	3,272	743,015	590,673	98,735	689,408
Administrative costs	12	1,315,474	62,167	1,377,641	1,022,003	–	1,022,003
Other losses	8	–	–	–	321,900	–	321,900
Total expenses		26,071,709	984,337	27,056,046	24,323,997	185,574	24,509,571
Surplus for the reporting year		4,065,460	112,684	4,178,144	6,217,511	326,050	6,543,561

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

SINGAPORE CANCER SOCIETY**Statement of Financial Activities
Reporting year ended 31 December 2025**

	Notes	2025			2024		
		Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
		\$	\$	\$	\$	\$	\$
<u>OTHER COMPREHENSIVE INCOME</u>							
Items that may be reclassified subsequently to profit or loss:							
Fair value changes on debt asset instruments at fair value through other comprehensive loss ("FVTOCI")							
	17A	2,108,958	-	2,108,958	1,325,998	-	1,325,998
Reclassification adjustments for (gain) / loss included in statement of financial activities – realised on disposal							
	17A	(16,638)	-	(16,638)	321,900	-	321,900
Other comprehensive income							
		<u>2,092,320</u>	<u>-</u>	<u>2,092,320</u>	<u>1,647,898</u>	<u>-</u>	<u>1,647,898</u>
Total comprehensive income							
		<u>6,157,780</u>	<u>112,684</u>	<u>6,270,464</u>	<u>7,865,409</u>	<u>326,050</u>	<u>8,191,459</u>

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

SINGAPORE CANCER SOCIETY

Statement of Financial Position As at 31 December 2025

	<u>Notes</u>	<u>2025</u> \$	<u>2024</u> \$
ASSETS			
<u>Non-current assets</u>			
Plant and equipment	16	3,116,991	3,692,119
Right-of-use assets	18	1,540,881	446,632
Other financial assets	17	65,288,821	55,672,895
Total non-current assets		<u>69,946,693</u>	<u>59,811,646</u>
<u>Current assets</u>			
Other receivables	19	2,689,698	3,152,983
Other financial assets	17	11,164,174	16,482,117
Other assets	20	487,971	393,744
Cash and cash equivalents	21	52,609,845	49,695,138
Total current assets		<u>66,951,688</u>	<u>69,723,982</u>
Total assets		<u>136,898,381</u>	<u>129,535,628</u>
LIABILITIES			
<u>Non-current liabilities</u>			
Lease liabilities	22	593,700	68,129
Provisions	23	314,000	521,819
Total non-current liabilities		<u>907,700</u>	<u>589,948</u>
<u>Current liabilities</u>			
Lease liabilities	22	999,771	399,057
Trade payables	24	5,634,105	4,073,175
Other liabilities	25	7,925,565	9,312,672
Total current liabilities		<u>14,559,441</u>	<u>13,784,904</u>
Total liabilities		<u>15,467,141</u>	<u>14,374,852</u>
Net current assets		<u>52,392,247</u>	<u>55,939,078</u>
Net assets		<u>121,431,240</u>	<u>115,160,776</u>
FUNDS OF THE SOCIETY			
<u>Unrestricted funds</u>			
General Fund		73,253,613	65,067,965
Revaluation reserve	27	1,893,725	(198,595)
Cancer Treatment Fund		2,067,931	2,838,206
SCS-CST Matching Fund		14,658,916	20,876,840
SCS Strategic Development Fund		22,478,578	22,478,578
Total unrestricted funds		<u>114,352,763</u>	<u>111,062,994</u>
<u>Restricted funds</u>			
Movember Fund		2,926,584	2,684,332
Terry Fox Run Fund		717,493	413,450
Endowment fund		1,000,000	1,000,000
Capital Grant Fund		2,434,400	-
Total restricted funds		<u>7,078,477</u>	<u>4,097,782</u>
Total funds	26	<u>121,431,240</u>	<u>115,160,776</u>

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

SINGAPORE CANCER SOCIETY**Statement of Changes in Funds
Reporting year ended 31 December 2025**

	Unrestricted funds \$	Restricted funds \$	Total Funds \$
Balance as at 1 January 2025	111,062,994	4,097,782	115,160,776
Changes in funds:			
Total comprehensive income	6,157,780	112,684	6,270,464
Transfer of funds	(2,868,011)	2,868,011	-
Balance as at 31 December 2025	<u><u>114,352,763</u></u>	<u><u>7,078,477</u></u>	<u><u>121,431,240</u></u>
Balance as at 1 January 2024	102,918,285	4,051,032	106,969,317
Changes in funds:			
Total comprehensive income	7,865,409	326,050	8,191,459
Transfer of funds	279,300	(279,300)	-
Balance as at 31 December 2024	<u><u>111,062,994</u></u>	<u><u>4,097,782</u></u>	<u><u>115,160,776</u></u>

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

SINGAPORE CANCER SOCIETY

Statement of Cash Flows Reporting year ended 31 December 2025

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Cash flows from operating activities</u>		
Net surplus for the reporting year	4,178,144	6,543,561
Depreciation of plant and equipment	999,684	900,734
Depreciation of right-of-use assets	1,062,082	517,346
Loss on plant and equipment written off	10,000	-
(Gain) / loss on disposal of debt asset instruments at FVTOCI	(16,638)	321,900
Fair value gains on debt asset instruments at FVTPL	(26,113)	(73,648)
Interest income	(2,976,361)	(3,268,768)
Interest expense arising from lease liabilities	107,120	35,604
Operating cash flow before changes in working capital	<u>3,337,918</u>	<u>4,976,729</u>
Other receivables	463,285	(610,809)
Other assets	(94,227)	240,321
Cash restricted under specific funds	1,258,152	1,672,267
Cash restricted in used over 3 months	(1,364,580)	938,799
Trade payables	1,560,930	(165,564)
Other liabilities	(1,387,107)	156,270
Net cash flows from operating activities	<u>3,774,371</u>	<u>7,208,013</u>
<u>Cash flows from investing activities</u>		
Net additions to other financial assets	(2,162,912)	(1,498,741)
Purchase of plant and equipment	(642,375)	(1,590,829)
Interest income received	2,976,361	3,268,768
Net cash flows from investing activities	<u>171,074</u>	<u>179,198</u>
<u>Cash flows used in financing activities</u>		
Interest expense paid	(107,120)	(35,604)
Lease liabilities – principal portion paid	(1,030,046)	(503,614)
Net cash flows used in financing activities	<u>(1,137,166)</u>	<u>(539,218)</u>
Net increase in cash and cash equivalents	2,808,279	6,847,993
Cash and cash equivalents, beginning balance	<u>36,989,672</u>	<u>30,141,679</u>
Cash and cash equivalents, ending balance (Note 21B)	<u>39,797,951</u>	<u>36,989,672</u>

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

SINGAPORE CANCER SOCIETY

Notes to the Financial Statements 31 December 2025

1. General information

Singapore Cancer Society (the "Society") (Registration No.S65SS0033F) is established in Singapore under the Societies Act 1966. It has a constitution as its governing instrument.

The Society is also registered as a charitable organisation under the Charities Act 1994 and an approved Institution of a Public Character ("IPC") under the Income Tax Act 1947.

The functional currency of the Society is Singapore Dollar and the financial statements are presented in Singapore Dollar.

The financial statements were approved and authorised for issue by the Council of the Society on the date indicated in the statement by the Council.

The principal objectives of the Society are those of a community-based voluntary health organisation dedicated to minimising the impact of cancer through public education, screening, patient service, financial assistance, research and advocacy.

The Society is registered and situated in Singapore. Its registered office address is 30 Hospital Boulevard, #16-02, Singapore 168583.

Statement of compliance with financial reporting standards

These financial statements have been prepared in accordance with the Financial Reporting Standards ("FRSs") and the related interpretations to FRS ("INT FRS") as issued by the Accounting Standards Committee under ACRA ("ASC").

Basis of preparation of financial statements

The financial statements are prepared on a going concern basis under the historical cost convention except where a financial reporting standard requires an alternative treatment (such as fair values) as disclosed where appropriate in these financial statements. The accounting policies in the financial reporting standards may not be applied when the effect of applying them is not material. The disclosures required by financial reporting standards may not be provided if the information resulting from that disclosure is not material.

2. Material accounting policy information and other explanatory information

2A. Material accounting policy information

Income recognition

Income is recognised when the Society has entitlement to the income, it is probable that the economic benefits associated with the transaction or gift will flow to the Society and the amount can be measured reliably and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

SINGAPORE CANCER SOCIETY

2. Material accounting policy information and other explanatory information (cont'd)

2A. Material accounting policy information (cont'd)

Income recognition (cont'd)

(i) Donations and corporate cash sponsorship

Income from donations and corporate cash sponsorships are accounted for when received, except for committed donations and corporate cash sponsorships which are recorded when the commitments are signed and there is certainty over the amount committed by the donors.

Donations-in-kind

A donation-in-kind is recognised based on an estimate of the fair value at the date of the receipt of the donated non-monetary asset or the grant of a right to the monetary asset. The donated asset is recognised if its amount can be measured reliably and there is no uncertainty that it will be received. No value is ascribed to volunteer services.

(ii) Fund raising

Income from the holding of a specified event is recognised when the event takes place.

(iii) Grants

Grants are recognised at fair value when there is reasonable assurance that the conditions attaching to them will be complied with and that the grant will be received. Grants in recognition of specific expenses are recognised in profit or loss on a systematic basis over the periods necessary to match them with the related costs that they are intended to compensate.

(iv) Interest income

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

Employee benefits

Contributions to a defined contribution retirement benefit plan are recorded as an expense as they fall due. The Society's legal or constructive obligation is limited to the amount that it is obligated to contribute to an independently administered fund (such as the Central Provident Fund in Singapore, a government managed defined contribution retirement benefit plan). For employee leave entitlement the expected cost of short-term employee benefits in the form of compensated absences is recognised in the case of accumulating compensated absences, when the employees render service that increases their entitlement to future compensated absences; and in the case of non-accumulating compensated absences, when the absences occur. A liability for bonuses is recognised where the entity is contractually obliged or where there is constructive obligation based on past practice.

Income tax

As an approved charity under the Charities Act 1994, the Society is exempted from income tax under section 13(1)(zm) of the Income Tax Act 1947.

SINGAPORE CANCER SOCIETY

2. Material accounting policy information and other explanatory information (cont'd)

2A. Material accounting policy information (cont'd)

Plant and equipment

Plant and equipment are carried at cost on initial recognition and after initial recognition at cost less any accumulated depreciation and any accumulated impairment losses. Depreciation is provided on a straight-line method to allocate the gross carrying amounts of the assets less their residual values over their estimated useful lives of each part of an item of these assets (or, for certain leased assets, the shorter lease term). An asset is depreciated when it is available for use until it is derecognised even if during that period the item is idle.

The estimated useful lives are as follows:

Computers	: 3 years
Furniture and fittings	: 5 years
Motor vehicles	: 10 years
Assets under construction	: Not depreciated until the assets are ready for intended use

The gain or loss arising from the derecognition of an item of plant and equipment is recognised in profit or loss.

Right-of-use assets

The right-of-use assets are accounted and presented as if they were owned such as plant and equipment. The estimated useful lives are as follows:

Premises	: 2 years to 3 years
Machinery and equipment	: 3 years to 5 years

Leases of lessee

A lease conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration. Where a lease arrangement is identified, a liability to the lessor is recognised as a lease obligation calculated at the present value of minimum unavoidable lease payments. A corresponding right-of-use asset is recorded. Lease payments are apportioned between finance costs and reduction of the lease liability so as to reflect the interest on the remaining balance of the liability. Finance charges are recorded as a finance cost. Leases with a term of 12 months or less and leases for low value are not recorded as a liability and lease payments are recognised as an expense in profit or loss on a straight-line basis over the lease term.

Carrying amounts of non-financial assets

The carrying amount of non-financial assets is reviewed at each end of the reporting year for indications of impairment and where an asset is impaired, it is written down through profit or loss to its estimated recoverable amount. The impairment loss is the excess of the carrying amount over the recoverable amount and is expensed.

SINGAPORE CANCER SOCIETY

2. Material accounting policy information and other explanatory information (cont'd)

2A. Material accounting policy information (cont'd)

Financial instruments

Recognition and derecognition of financial instruments:

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

Classification of financial assets and financial liabilities and subsequent measurement:

The financial reporting standard on financial instruments requires the certain classification of financial assets and financial liabilities. At the end of the reporting year, the Society had the following classes:

- Financial asset classified as measured at amortised cost: A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at fair value through profit or loss ("FVTPL"), that is (a) the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Typically, other receivables, bank and cash balances are in this class.
- Financial asset that is a debt asset instrument classified as measured at fair value through other comprehensive income ("FVTOCI"): A debt asset instrument is measured at FVTOCI only if it meets both of the following conditions and is not designated as at FVTPL, that is (a): the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets are not reclassified subsequent to their initial recognition, except when, and only when, the reporting entity changes its business model for managing financial assets (expected to be rare and infrequent events). The previously recognised gains, losses, or interest cannot be restated. When these financial assets are derecognised, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss.
- Financial asset classified as measured at FVTPL: All other financial assets are classified as measured at FVTPL. In addition, on initial recognition, management may irrevocably designate a financial asset as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

SINGAPORE CANCER SOCIETY

2. Material accounting policy information and other explanatory information (cont'd)

2A. Material accounting policy information (cont'd)

Financial instruments (cont'd)

Classification of financial assets and financial liabilities and subsequent measurement (cont'd):

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

Cash and cash equivalents

Cash comprises cash on hand and demand deposits. For the statement of cash flows, cash and cash equivalents includes cash and cash equivalents less cash subject to restriction, if any. Cash equivalents are short-term (three months or less), highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash flows are reported using the indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, and items of income or expense associated with investing or financing cash flows.

Provision

A liability or provision is recognised when there is 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 a reliable estimate can be made of the amount of the obligation. A provision is made using best estimates of the amount required in settlement and where the effect of the time value of money is material, the amount recognised is the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Fair value measurement

The fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When measuring the fair value of an asset or a liability, market observable data to the extent possible is used. If the fair value of an asset or a liability is not directly observable, an estimate is made using valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs (eg by use of the market comparable approach that reflects recent transaction prices for similar items, discounted cash flow analysis, or option pricing models refined to reflect the issuer's specific circumstances). Inputs used are consistent with the characteristics of the asset or liability that market participants would take into account. The entity's intention to hold an asset or to settle or otherwise fulfil a liability is not taken into account as relevant when measuring fair value.

SINGAPORE CANCER SOCIETY

2. Material accounting policy information and other explanatory information (cont'd)

2A. Material accounting policy information (cont'd)

Fair value measurement (cont'd)

Fair values are categorised into different levels in a fair value hierarchy based on the degree to which the inputs to the measurement are observable and the significance of the inputs to the fair value measurement in its entirety: Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities. Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (ie as prices) or indirectly (ie derived from prices). Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs). Transfers between levels of the fair value hierarchy are recognised at the end of the reporting period during which the change occurred.

The carrying values of current financial instruments approximate their fair values due to the short-term maturity of these instruments and the disclosures of fair value are not made when the carrying amount of current financial instruments is a reasonable approximation of the fair value. The fair values of non-current financial instruments may not be disclosed separately unless there are significant differences at the end of the reporting year and in the event the fair values are disclosed in the relevant Notes to the financial statements. The recurring measurements are made at each reporting year end date.

2B. Judgements and sources of estimation uncertainties

Disclosures on material information about the assumptions management made about the future, and other major sources of estimation uncertainty at the end of the reporting year, that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed in the corresponding Notes to these financial statements. These estimates and assumptions are periodically monitored to ensure they incorporate all relevant information available at the date when financial statements are prepared. However, this does not prevent actual figures differing from estimates.

Allocation of expenses to unrestricted funds and restricted funds:

Management's assumption is required to allocate the corporate expenses to the unrestricted funds and restricted funds. Assumptions made include the expenditures of individual unrestricted funds and restricted funds which is representative basis of allocation of expenses. Such assumption is subject to judgements and may develop materially differently than expected and therefore resulting in significant impact on the unrestricted and restricted fund balances at the reporting year end. The fund balances at the reporting year end are disclosed in Note 26 to the financial statements.

3. Related party relationships and transactions

The financial reporting standard on related party disclosures requires the Society to disclose: (a) related party relationships, transactions and outstanding balances, including commitments, including (b) relationships between parents and subsidiaries irrespective of whether there have been transactions between those related parties. A party is related to a party if the party controls, or is controlled by, or can significantly influence or is significantly influenced by the other party.

SINGAPORE CANCER SOCIETY**3. Related party relationships and transactions (cont'd)**

For the Society, related parties include the Council members and key management of the Society. It also includes an entity or person that directly or indirectly controls, is controlled by, or is under common or joint control with these persons; members of the key management personnel or close members of the family of any individual referred to herein and others who have the ability to control, jointly control or significantly influence by or for which significant voting power in such entity resides with, directly or indirectly, any such individual.

All Council members, chairman of sub-committees and staff members of the Society are required to read and understand the conflict of interest policy in place and make full disclosure of interests, relationships and holding that could potentially result in conflict of interests. When a conflict of interest situation arises, the members or staff shall abstain from participating in the discussion, decision making and voting on the matter.

In accordance with the Code of Governance, the Council members, or people connected with them, have not received remuneration, or other benefits, from the Society or from institutions connected with the Society.

There is no claim by the Council members for services provided to the Society, either by reimbursement to the Council members or by providing the Council members with an allowance or by direct payment to a third party.

There are no paid staff who are close members of the family of the Council members and CEO, and whose remuneration each exceeds \$50,000 during the year.

3A. Key management compensation

	<u>2025</u>	<u>2024</u>
	\$	\$
Salaries and other short-term employee benefits	<u>1,599,463</u>	<u>1,732,855</u>

The above amounts are included under employee benefits expense.

Key management personnel are the CEO and the direct reporting senior officers who have authority and responsibility for planning, directing and controlling the activities of the Society, directly or indirectly.

There were no transactions with a corporation in which the above key management personnel have an interest.

4. Voluntary income

	<u>2025</u>	<u>2024</u>
	\$	\$
Direct debit donors programme	6,242,304	6,550,153
Outright donations ^(a)	<u>4,741,013</u>	<u>4,441,791</u>
	<u>10,983,317</u>	<u>10,991,944</u>

^(a) Amount includes donations-in-kind of \$137,171 (2024: \$519,736).

SINGAPORE CANCER SOCIETY**5. Fund generating activities**

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Unrestricted funds</u>		
Race against Cancer ^(a)	2,540,417	1,529,807
Relay for Life ^(b)	1,952,379	1,988,522
Projects/events	1,117,799	837,623
Direct mail appeals	114,652	175,632
	<u>5,725,247</u>	<u>4,531,584</u>
<u>Restricted funds</u>		
Projects/events (Note 26)	667,259	511,624
	<u>6,392,506</u>	<u>5,043,208</u>

(a) Amount includes donations-in-kind of \$140,144 (2024: \$172,490) for Race against Cancer.

(b) Amount includes donations-in-kind of \$510,532 (2024: \$278,820) for Relay for Life.

The fund-raising appeals with gross receipts of more than \$1 million are as follows:

	<u>General Fund</u>		
	<u>Income</u>	<u>Fund generating expenses</u>	<u>Net surplus</u>
	\$	\$	\$
<u>2025</u>			
Race against Cancer	2,540,417	(411,707)	2,128,710
Relay for Life	<u>1,952,379</u>	<u>(771,874)</u>	<u>1,180,505</u>
<u>2024</u>			
Race against Cancer	1,529,807	(451,073)	1,078,734
Relay for Life	<u>1,988,522</u>	<u>(556,456)</u>	<u>1,432,066</u>

6. Charitable income

	<u>2025</u>	<u>2024</u>
	\$	\$
MOH Subvention	2,549,781	1,452,384
Grants (Programme)	1,106,034	2,383,649
President's Challenge [^]	155,960	66,840
Other income	418,738	451,105
	<u>4,230,513</u>	<u>4,353,978</u>

[^] Two initiatives were supported by the President's Challenge – Return to Role and SCS Youth Outreach. The income was received in two tranches over 2024 and 2025. Income received has been fully utilised for expenses incurred for Return to Role and SCS Youth Outreach of \$150,290 and \$5,670 (2024: \$64,410 and \$2,430) respectively.

SINGAPORE CANCER SOCIETY**7. Grants income**

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Unrestricted funds</u>		
Community Silver Trust	4,884,294	5,521,766
Other grants	<u>1,274,464</u>	<u>1,796,590</u>
	6,158,758	7,318,356
<u>Restricted funds</u>		
Community Silver Trust - Capital Grant Fund	<u>429,762</u>	-
	<u>6,588,520</u>	<u>7,318,356</u>

Other grants relate to funding received from Toteboard, Agency for Integrated Care (AIC), National Council of Social Service (NCSS), Workforce Singapore (WSG), IRAS, MSF and SAF in relation to Enhanced Fundraising Programme, salary / job incentives, workforce development, training and paid government leave.

8. Interest and investment income and (other losses)

	<u>2025</u>	<u>2024</u>
	\$	\$
Interest income		
- Financial assets at amortised cost	757,882	1,070,838
- Debt asset instruments at FVTOCI	2,132,934	2,120,501
- Debt asset instruments at FVTPL	<u>85,545</u>	<u>77,429</u>
	2,976,361	3,268,768
Gain / (loss) on disposal of debt asset instruments at FVTOCI	16,638	(321,900)
Fair value gain on debt asset instruments at FVTPL	<u>26,113</u>	<u>73,648</u>
Net	<u>3,019,112</u>	<u>3,020,516</u>
Presented as:		
Interest and investment income	3,019,112	3,342,416
Other losses	-	(321,900)
Net	<u>3,019,112</u>	<u>3,020,516</u>

9. Cost of generating voluntary income – fundraising

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Unrestricted funds</u>		
Advertising and publicity	129,637	244,460
Newsletter	101,827	38,229
Bank charges and processing fees	82,060	75,496
Outsourced services	55,054	21,275
Other incidental costs	26,744	149,728
Third party fund raiser costs #	35,211	64,383
Administrative and general costs	4,783	6,326
Employee benefits expense	584,357	707,906
Support costs (Note 13)	<u>1,107,704</u>	<u>860,635</u>
	2,127,377	2,168,438
<u>Restricted funds</u>		
Support costs (Note 13)	<u>52,350</u>	-
	<u>2,179,727</u>	<u>2,168,438</u>

(#) Represent amounts payable to third party fund raisers of 3 (2024: 3).

SINGAPORE CANCER SOCIETY**10. Cost of fund generating activities**

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Unrestricted funds</u>		
Events ^(a)	1,476,302	1,612,451
Volunteers programme	18,641	47,231
Administrative and general costs	6,551	7,509
Employee benefits expense	577,586	526,688
Support costs (Note 13)	692,315	537,896
Subtotal – unrestricted funds	<u>2,771,395</u>	<u>2,731,775</u>
<u>Restricted funds</u>		
Events ^(b)	111,892	77,432
Support costs (Note 13)	32,719	–
Subtotal – restricted funds	<u>144,611</u>	<u>77,432</u>
	<u>2,916,006</u>	<u>2,809,207</u>

(a) Include costs for Race against Cancer of \$411,707 (2024: \$451,073) and Relay for Life of \$771,874 (2024: \$556,456).

(b) Utilisation of Movember Funds and Terry Fox Run of \$64,356 and \$47,536 (2024: \$73,500 and \$3,932) respectively. Refer to Note 26 to the financial statements.

11. Cost of charitable activities**11A. Cancer screening and public education**

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Unrestricted funds</u>		
Cancer screening (Mammogram, Papsmear, FIT)	814,322	2,107,798
Public education	352,995	526,131
Administrative and general costs	157,063	117,942
Employee benefits expense	1,899,932	1,317,086
Support costs (Note 13)	1,315,399	1,022,003
	<u>4,539,711</u>	<u>5,090,960</u>
<u>Restricted funds</u>		
Support costs (Note 13)	62,165	–
	<u>4,601,876</u>	<u>5,090,960</u>

11B. Welfare services

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Unrestricted funds</u>		
Financial and medical aid ^(a)	2,880,262	2,656,489
Support group	49,740	61,769
Support group activities	300,444	246,867
Administrative and general costs	365,961	487,236
Employee benefits expense	3,115,486	2,688,973
Support costs (Note 13)	1,038,472	806,844
Subtotal – unrestricted funds	<u>7,750,365</u>	<u>6,948,178</u>

SINGAPORE CANCER SOCIETY**11. Cost of charitable activities (cont'd)****11B. Welfare services (cont'd)**

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Restricted funds</u>		
Support group activities ^(b)	9,072	9,407
Administrative and general costs	76,148	-
Support costs (Note 13)	49,078	-
Subtotal – restricted funds	<u>134,298</u>	<u>9,407</u>
	<u>7,884,663</u>	<u>6,957,585</u>

(a) Include utilisation of Cancer Treatment Fund of \$770,275 (2024: \$646,857).

(b) Utilisation of Movember Funds of \$9,072 (2024 \$9,407).

11C. Hospice homecare services

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Unrestricted funds</u>		
Hospice homecare services	639,189	474,800
Administrative and general costs	118,769	100,049
Staff costs	1,726,465	1,321,301
Support costs (Note 13)	761,547	591,686
	<u>3,245,970</u>	<u>2,487,836</u>
<u>Restricted funds</u>		
Support costs (Note 13)	35,990	-
	<u>3,281,960</u>	<u>2,487,836</u>

11D. Cancer rehabilitation services

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Unrestricted funds</u>		
Cancer rehabilitation services	218,664	159,851
Welfare assistance	343,525	390,749
Administrative and general costs	284,517	403,778
Staff costs	2,111,885	1,523,750
Support costs (Note 13)	623,083	484,106
Subtotal – unrestricted funds	<u>3,581,674</u>	<u>2,962,234</u>
<u>Restricted funds</u>		
Administrative and general costs	460,037	-
Support costs (Note 13)	29,447	-
Subtotal – restricted funds	<u>489,484</u>	<u>-</u>
	<u>4,071,158</u>	<u>2,962,234</u>

11E. Research and data analytics

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Unrestricted funds</u>		
Cancer research	299,569	207,237
Administrative and general costs	253	153
Staff costs	370,690	329,493
Support costs (Note 13)	69,231	53,790
Subtotal – unrestricted funds	<u>739,743</u>	<u>590,673</u>

SINGAPORE CANCER SOCIETY**11. Cost of charitable activities (cont'd)****11E. Research and data analytics (cont'd)**

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Restricted funds</u>		
Cancer research	-	98,735
Support costs (Note 13)	<u>3,272</u>	<u>-</u>
Subtotal – restricted funds	<u>3,272</u>	<u>98,735</u>
	<u>743,015</u>	<u>689,408</u>

12. Administrative costs

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Unrestricted funds</u>		
Depreciation of plant and equipment (Note 16)	17,551	92,502
Depreciation of right-of-use assets (Note 18)	101,540	36,734
Repair and maintenance expenses	148,450	122,403
Other operating expenses	196,306	193,881
Employee benefits expense	851,551	576,483
Other direct expenses	76	-
	<u>1,315,474</u>	<u>1,022,003</u>
<u>Restricted funds</u>		
Depreciation of plant and equipment (Note 16)	<u>62,167</u>	<u>-</u>
	<u>1,377,641</u>	<u>1,022,003</u>

Breakdown of administrative costs:

	<u>2025</u>	<u>2024</u>
	\$	\$
Support costs (Note 13)	1,377,565	1,022,003
Other direct expenses	76	-
	<u>1,377,641</u>	<u>1,022,003</u>

13. Support costs

Support costs have been allocated to the respective costs of activities based on headcount, as follows:

	Cost of generating voluntary income	Cost of funds generating activities	Cost of charitable activities	Administrative costs	Total
	\$	\$	\$	\$	\$
<u>2025:</u>					
Corporate services ^(#)	1,054,340	658,963	3,624,294	1,252,029	6,589,626
Corporate affairs	<u>105,714</u>	<u>66,071</u>	<u>363,390</u>	<u>125,536</u>	<u>660,711</u>
	<u>1,160,054</u>	<u>725,034</u>	<u>3,987,684</u>	<u>1,377,565</u>	<u>7,250,337</u>
<u>2024:</u>					
Corporate services ^(#)	796,287	497,679	2,737,236	945,591	4,976,793
Corporate affairs	<u>64,348</u>	<u>40,217</u>	<u>221,193</u>	<u>76,412</u>	<u>402,170</u>
	<u>860,635</u>	<u>537,896</u>	<u>2,958,429</u>	<u>1,022,003</u>	<u>5,378,963</u>

SINGAPORE CANCER SOCIETY**13. Support costs (cont'd)**

(#) Corporate services consist of finance, human resource, information technology, administration, facilities and call management departments.

The cost of charitable activities is charged to the following:

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Unrestricted funds</u>		
Cancer screening and public education (Note 11A)	1,315,399	1,022,003
Welfare services (Note 11B)	1,038,472	806,844
Hospice homecare services (Note 11C)	761,547	591,686
Cancer rehabilitation services (Note 11D)	623,083	484,106
Research and data analytics (Note 11E)	69,231	53,790
Subtotal – unrestricted funds	<u>3,807,732</u>	<u>2,958,429</u>
<u>Restricted funds</u>		
Cancer screening and public education (Note 11A)	62,165	–
Welfare services (Note 11B)	49,078	–
Hospice homecare services (Note 11C)	35,990	–
Cancer rehabilitation services (Note 11D)	29,447	–
Research and data analytics (Note 11E)	3,272	–
Subtotal – restricted funds	<u>179,952</u>	<u>–</u>
	<u>3,987,684</u>	<u>2,958,429</u>

14. Analysis of expenditure

	<u>2025</u>	<u>2024</u>
	\$	\$
Audit fees to the independent auditor of the Society	38,000	35,000
Audit related services (“ARS”) fees to the independent auditor of the Society	15,000	12,500
Non-ARS fees to the independent auditor of the Society	8,000	8,000
Activities / programmes related	1,275,476	1,376,024
Advertising and publicity	248,621	492,103
Depreciation of plant and equipment	999,684	900,734
Depreciation of right-of-use assets	1,062,082	517,346
Donations-in-kind	787,847	971,046
Employee benefits expense (Note 14A)	14,868,252	11,449,317
Financial, medical and welfare assistance	2,998,056	2,865,878
Interest expense arising from lease liabilities	107,120	35,604
Loss on plant and equipment written off	10,000	–
Medical supplies	431,330	849,552
Outsourced services	1,032,242	1,367,235
Postages and courier	15,208	375,462
Professional fees	1,431,845	1,193,357
Repair and maintenance expenses	892,035	769,537
Research expenses	299,569	314,222
Others	535,679	976,654
Total	<u>27,056,046</u>	<u>24,509,571</u>

SINGAPORE CANCER SOCIETY**14. Analysis of expenditure (cont'd)****14A. Employee benefits expense**

	<u>2025</u>	<u>2024</u>
	\$	\$
Short term employee benefits expense	13,465,087	10,094,192
Contributions to defined contribution plan	1,403,165	1,355,125
Total employee benefits expense	<u>14,868,252</u>	<u>11,449,317</u>

15. Tax-exempt receipts

The Society enjoys a concessionary tax treatment whereby qualifying donors are granted 2.5 times (2024: 2.5 times) tax deduction for the donations made to the Society. The quantum of the tax deduction for each calendar year may vary as announced in the Singapore Budget. The Institutions of a Public Character status granted to the Society for donations is for the period from 31 March 2022 to 30 March 2025 and extended to 30 March 2028.

	<u>2025</u>	<u>2024</u>
	\$	\$
Tax-exempt receipts issued by the Society for donations collected	<u>12,524,567</u>	<u>11,882,456</u>

16. Plant and equipment

	<u>Computers</u>	<u>Furniture and fittings</u>	<u>Motor vehicles</u>	<u>Assets under construction</u>	<u>Total</u>
	\$	\$	\$	\$	\$
<u>Cost</u>					
At 1 January 2024	1,583,673	3,688,559	231,429	75,857	5,579,518
Additions	102,722	1,648,572	–	47,354	1,798,648
Disposals	(53,536)	–	–	–	(53,536)
Transfers	–	75,857	–	(75,857)	–
At 31 December 2024	<u>1,632,859</u>	<u>5,412,988</u>	<u>231,429</u>	<u>47,354</u>	<u>7,324,630</u>
Additions	152,962	266,100	–	223,313	642,375
Disposals / Write off	–	(582,396)	–	–	(582,396)
Transfers	45,152	2,202	–	(47,354)	–
At 31 December 2025	<u>1,830,973</u>	<u>5,098,894</u>	<u>231,429</u>	<u>223,313</u>	<u>7,384,609</u>
<u>Accumulated depreciation</u>					
At 1 January 2024	1,420,346	1,303,955	61,012	–	2,785,313
Depreciation for the year	156,016	721,565	23,153	–	900,734
Disposals	(53,536)	–	–	–	(53,536)
At 31 December 2024	<u>1,522,826</u>	<u>2,025,520</u>	<u>84,165</u>	<u>–</u>	<u>3,632,511</u>
Depreciation for the year	99,097	877,434	23,153	–	999,684
Disposals / Write off	–	(364,577)	–	–	(364,577)
At 31 December 2025	<u>1,621,923</u>	<u>2,538,377</u>	<u>107,318</u>	<u>–</u>	<u>4,267,618</u>
<u>Carrying value</u>					
At 1 January 2024	<u>163,327</u>	<u>2,384,604</u>	<u>170,417</u>	<u>75,857</u>	<u>2,794,205</u>
At 31 December 2024	<u>110,033</u>	<u>3,387,468</u>	<u>147,264</u>	<u>47,354</u>	<u>3,692,119</u>
At 31 December 2025	<u>209,050</u>	<u>2,560,517</u>	<u>124,111</u>	<u>223,313</u>	<u>3,116,991</u>

SINGAPORE CANCER SOCIETY**16. Plant and equipment (cont'd)**

Fully depreciated plant and equipment still in use had a cost of \$2,071,540 (2024: \$2,284,819).

Depreciation expenses are charged to the statement of financial activities as follows:

	<u>2025</u>	<u>2024</u>
	\$	\$
Cost of generating voluntary income	67,131	77,897
Cost of fund generating activities	41,957	48,686
Cost of charitable activities		
– Cancer screening and public education	130,256	110,532
– Welfare services	177,319	183,419
– Hospice homecare services	47,141	54,543
– Cancer rehabilitation services	451,966	328,287
– Research and data analytics	4,196	4,868
Administrative expenses (Note 12)	79,718	92,502
Total	<u>999,684</u>	<u>900,734</u>

17. Other financial assets

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Current</u>		
Investments in debt asset instruments at FVTOCI (Note 17A)	<u>11,164,174</u>	<u>16,482,117</u>
<u>Non-current</u>		
Investments in debt asset instruments at FVTOCI (Note 17A)	61,792,557	53,438,491
Investments in debt asset instruments at FVTPL (Note 17B)	<u>3,496,264</u>	<u>2,234,404</u>
Sub-total	65,288,821	55,672,895
Total	<u>76,452,995</u>	<u>72,155,012</u>

An investment committee has been set up to oversee these investments. The management has appointed external fund managers since 1 November 2016 to invest and manage the moneys in accordance with the investment guidelines set out by management. The management and the investment committee receive periodic reports from the fund managers on the financial performance of the investments and the markets which the investments are in.

17A. Investments in debt asset instruments at FVTOCI

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Movements during the year:</u>		
Fair value at beginning of the year	69,920,608	66,836,987
Additions	18,699,829	28,936,802
Disposals	(17,756,026)	(27,501,079)
Gains on fair value changes	2,108,958	1,325,998
Realised (gain) / loss on disposal (Note 8)	<u>(16,638)</u>	<u>321,900</u>
Fair value at end of the year	<u>72,956,731</u>	<u>69,920,608</u>

The equity shares are classified as FVTOCI because they are held for long term gains.

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17. Other financial assets (cont'd)

17A. Investments in debt asset instruments at FVTOCI (cont'd)

The information gives a summary of the significant concentrations with the investment portfolio including their fair value hierarchy.

	<u>Level</u>	<u>2025</u> \$	<u>2024</u> \$
<u>Quoted bonds</u>			
Singapore	1	<u>72,956,731</u>	<u>69,920,608</u>

These bonds have fixed coupon rates ranging from 1.25% to 5.00% (2024: 1.25% to 5.00%) per annum. Their maturity dates range from March 2026 to October 2051 (2024: March 2025 to October 2051).

A summary of the maturity dates as at the end of reporting year is as follows:

	<u>2025</u> \$	<u>2024</u> \$
Within 1 year	11,164,174	16,482,117
Within 2 to 5 years	31,700,079	31,942,926
More than 5 years	<u>30,092,478</u>	<u>21,495,565</u>
	<u>72,956,731</u>	<u>69,920,608</u>

Credit rating of the debt asset instruments at FVTOCI

The debt asset investments at FVTOCI are subject to the expected credit loss model under the financial reporting standard on financial instruments.

Quoted bonds are regarded as of low credit risk if they have an investment grade credit rating with one or more reputable rating agencies. Other bonds are regarded as of low credit risk if they have a low risk of default and the issuer has a strong capacity to meet its contractual cash flow obligations in the near term. The methodology applied for impairment loss depends on whether there has been a material increase in credit risk since initial recognition. No loss allowance for impairment is deemed necessary at the end of the reporting year.

A summary of credit ratings of investments in debt assets instruments at FVTOCI is as follows:

	<u>2025</u> \$	<u>2024</u> \$
Balances with investment grade credit rating with one or more reputable rating agencies	29,748,990	19,672,058
Balances not having an investment grade credit rating	<u>43,207,741</u>	<u>50,248,550</u>
Total	<u>72,956,731</u>	<u>69,920,608</u>

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17. Other financial assets (cont'd)

17B. Investments in debt asset instruments at FVTPL

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Movements during the year:</u>		
Fair value at beginning of the year	2,234,404	2,419,638
Additions	2,719,790	601,294
Disposals	(1,484,043)	(860,176)
Gains on fair value changes (Note 8)	26,113	73,648
Fair value at end of the year	<u>3,496,264</u>	<u>2,234,404</u>

The information gives a summary of the significant concentrations with the investment portfolio including their fair value hierarchy.

	<u>Level</u>	<u>2025</u>	<u>2024</u>
		\$	\$
<u>Quoted perpetual bonds</u>			
Singapore	1	<u>3,496,264</u>	<u>2,234,404</u>

These bonds have fixed coupon rates ranging from 3.00% to 5.50% (2024: 3.00% to 5.50%) per annum and have no fixed maturity date.

17C. Fair values

The fair values of investments in debt asset instruments are based on prices in an active market at the end of the reporting year.

Sensitivity analysis for price risk of debt asset instruments

Debt asset instruments are exposed to market price risk arising from uncertainties about future values of these investments.

Sensitivity analysis: The effect is as follows:

	<u>2025</u>	<u>2024</u>
	\$	\$
A hypothetical 10% increase / (decrease) in the fair value of quoted debt asset instruments at FVTOCI would increase / (decrease) other comprehensive income by the following amount	7,295,673	6,992,061
A hypothetical 10% increase / (decrease) in the fair value of quoted debt asset instruments at FVTPL would increase / (decrease) net surplus by the following amount	<u>349,626</u>	<u>223,440</u>

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18. Right-of-use assets

Right-of-use assets in the statement of financial position relate to premises, machinery and equipment leased by the Society and are presented as follows:

	<u>Premises</u>	<u>Machinery and equipment</u>	<u>Total</u>
	\$	\$	\$
<u>Cost</u>			
At 1 January 2024	1,372,796	30,848	1,403,644
Additions	39,825	14,324	54,149
Disposals	-	(15,189)	(15,189)
At 31 December 2024	<u>1,412,621</u>	<u>29,983</u>	<u>1,442,604</u>
Additions	734,175	-	734,175
Lease modifications	1,422,156	-	1,422,156
Written off	(578,297)	-	(578,297)
At 31 December 2025	<u>2,990,655</u>	<u>29,983</u>	<u>3,020,638</u>
<u>Accumulated depreciation</u>			
At 1 January 2024	471,367	22,448	493,815
Depreciation for the year	510,235	7,111	517,346
Disposals	-	(15,189)	(15,189)
At 31 December 2024	<u>981,602</u>	<u>14,370</u>	<u>995,972</u>
Depreciation for the year	1,054,401	7,681	1,062,082
Written off	(578,297)	-	(578,297)
At 31 December 2025	<u>1,457,706</u>	<u>22,051</u>	<u>1,479,757</u>
<u>Carrying value</u>			
At 1 January 2024	<u>901,429</u>	<u>8,400</u>	<u>909,829</u>
At 31 December 2024	<u>431,019</u>	<u>15,613</u>	<u>446,632</u>
At 31 December 2025	<u>1,532,949</u>	<u>7,932</u>	<u>1,540,881</u>

Depreciation expenses are charged to the statement of financial activities as follows:

	<u>2025</u>	<u>2024</u>
	\$	\$
Cost of generating voluntary income	85,508	30,934
Cost of fund generating activities	53,442	19,333
Cost of charitable activities		
– Cancer screening and public education	140,131	73,738
– Welfare services	297,096	233,103
– Hospice homecare services	58,787	21,267
– Cancer rehabilitation services	320,235	100,303
– Research and data analytics	5,343	1,934
Administrative expenses (Note 12)	101,540	36,734
Total	<u>1,062,082</u>	<u>517,346</u>

There are restrictions or covenants imposed by the leases to sublet the asset to another party. The right-of-use assets can only be used by the lessee. Unless permitted by the owner, the lease prohibits from selling or pledging the underlying leased assets as security. Typically, the leases are either non-cancellable or may only be cancelled by incurring a substantive termination fee. For leases over properties the leases require those properties in a good state of repair and return the properties in their original condition at the end of the lease. Insurance, and maintenance fees on right-of-use assets are usually required under the lease contracts.

SINGAPORE CANCER SOCIETY**19. Other receivables**

	<u>2025</u>	<u>2024</u>
	\$	\$
Interest receivables	825,046	1,028,756
Ministry of Health	620,371	616,873
Singapore Telecommunications Limited	250,000	-
Health Promotion Board	16,368	794,891
Outside parties	<u>977,913</u>	<u>712,463</u>
	<u>2,689,698</u>	<u>3,152,983</u>

Other receivables are normally with no fixed terms and therefore there is no maturity.

Other receivables at amortised cost shown above are subject to the expected credit loss model under the financial reporting standard on financial instruments. Other receivables can be considered to have low credit risk if they have a low risk of default and the debtor has a strong capacity to meet its contractual cash flow obligations in the near term. No loss allowance is deemed necessary as at the reporting year end.

20. Other assets

	<u>2025</u>	<u>2024</u>
	\$	\$
Deposits to secure services	105,463	79,157
Prepayments	<u>382,508</u>	<u>314,587</u>
	<u>487,971</u>	<u>393,744</u>

21. Cash and cash equivalents

	<u>2025</u>	<u>2024</u>
	\$	\$
Not restricted in use	10,467,660	7,243,808
Short term fixed deposits	37,098,247	36,149,240
Cash restricted under Community Silver Trust Grant (Note 25A)	4,043,938	5,302,090
Cash restricted under Endowment Fund (Note 26)	<u>1,000,000</u>	<u>1,000,000</u>
	<u>52,609,845</u>	<u>49,695,138</u>
Interest earning balances	<u>37,098,247</u>	<u>36,149,240</u>

The interest rates for the cash on interest earning accounts ranged from 0.30% to 2.45% (2024: ranged from 1.50% to 3.35%) per annum.

21A. Non-cash movements

Included within additions to plant and equipment for the current reporting year is an amount of \$Nil (2024: \$207,819) which relates to provisions for reinstatement costs (Note 23).

SINGAPORE CANCER SOCIETY**21. Cash and cash equivalents (cont'd)****21B. Cash and cash equivalents in the statement of cash flows**

	<u>2025</u> \$	<u>2024</u> \$
Amount as shown above	52,609,845	49,695,138
Less: Cash restricted under specific funds	(5,043,938)	(6,302,090)
Less: Short term fixed deposits with maturity of more than 3 months	<u>(7,767,956)</u>	<u>(6,403,376)</u>
Cash and cash equivalents for statement of cash flows purposes at end of the year	<u>39,797,951</u>	<u>36,989,672</u>

21C. Reconciliation of liabilities arising from financing activities

	<u>2024</u> \$	<u>Cash flows</u> \$	<u>Non-cash changes</u> \$		<u>2025</u> \$
Lease liabilities	<u>467,186</u>	<u>(1,030,046)</u>	<u>2,156,331</u>	(a)	<u>1,593,471</u>
	<u>2023</u> \$	<u>Cash flows</u> \$	<u>Non-cash changes</u> \$		<u>2024</u> \$
Lease liabilities	<u>916,651</u>	<u>(503,614)</u>	<u>54,149</u>	(a)	<u>467,186</u>

(a) Being new lease liabilities recognised during the year of \$734,175 (2024: \$54,149) and lease modification of \$1,422,156 (2024: Nil).

22. Lease liabilities

Lease liabilities are presented in the statement of financial position as follows:

	<u>2025</u> \$	<u>2024</u> \$
Lease liabilities, current	999,771	399,057
Lease liabilities, non-current	<u>593,700</u>	<u>68,129</u>
	<u>1,593,471</u>	<u>467,186</u>

The lease liabilities are in relation to the Society's leased premises, machinery and equipment. Lease liabilities are secured by the right-of-use assets because these will revert to the lessor in the event of default. The right-of-use assets are disclosed in Note 18.

A summary of the maturity analysis of lease liabilities that shows the remaining contractual maturities is disclosed in Note 31E.

At the reporting year end date, there were no commitments on leases which had not yet commenced.

SINGAPORE CANCER SOCIETY**23. Provisions**

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Provision for restoration costs:</u>		
Balance at beginning of the year	521,819	314,000
Additions	–	207,819
Reversal	<u>(207,819)</u>	–
Balance at end of the year	<u>314,000</u>	<u>521,819</u>

The above provision represents the estimated costs of dismantling, removing and restoring leased premises to their original condition at the expiration of the lease periods. The estimated costs are determined based on quotations received from external parties.

24. Trade payables

	<u>2025</u>	<u>2024</u>
	\$	\$
Outside parties and accrued liabilities	<u>5,634,105</u>	<u>4,073,175</u>

25. Other liabilities

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Deferred grants:</u>		(Restated)
Community Silver Trust Grant (Note 25A)	6,043,938	7,302,090
Other grants (Note 25B)	<u>1,881,627</u>	<u>2,010,582</u>
	<u>7,925,565</u>	<u>9,312,672</u>

25A. Community Silver Trust Grant

	<u>2025</u>	<u>2024</u>
	\$	\$
		(Restated)
Balance at beginning of the year	7,302,090	6,974,357
Grants received during the year	5,000,000	5,847,601
Utilised during the year	(5,314,057)	(5,519,868)
Unused grants reclassified to trade payables	<u>(944,095)</u>	–
Balance at end of year	<u>6,043,938</u>	<u>7,302,090</u>
 Breakdown of Community Silver Trust Grant as follows:		
Recurrent operating expenses	2,000,000	2,000,000
Enhancement project funds	<u>4,043,938</u>	<u>5,302,090</u>
	<u>6,043,938</u>	<u>7,302,090</u>

The purpose of the Community Silver Trust (“CST”) is a dollar for dollar matching grant from government or public authorities are to further develop the Society’s capabilities and provide more comprehensive charitable programmes to achieve higher quality care and affordable step down care. The CST matching grant is used to fund recurring operating expenses and certain enhancement projects to enhance the range of and innovate existing projects, improve their organisational capabilities, and increase their capacity. Any amount used to acquire plant and equipment is transferred to Capital Grant Fund. See Note 26.

SINGAPORE CANCER SOCIETY**25. Other liabilities (cont'd)****25A. Community Silver Trust Grant (cont'd)**

The Society was allowed to claim for another CST matching grant up to 40% of the donations raised by the Society. Such grant is intended to fund the operating expenses. The grant threshold for each year is capped at \$5 million per the government's fiscal year ending 31 March.

The CST grants have the following expiry dates:

	<u>2025</u>	<u>2024</u>
	\$	\$
Within one year	2,947,733	4,721,883
Within one to two years	96,205	1,991,287
Within two to three years	<u>3,000,000</u>	<u>588,920</u>
	<u>6,043,938</u>	<u>7,302,090</u>

25B. Other grants

	<u>2025</u>	<u>2024</u>
	\$	\$
		(Restated)
Balance at beginning of the year	2,010,582	2,182,045
Grants received during the year	431,935	1,974,793
Utilised during the year	<u>(560,890)</u>	<u>(2,146,256)</u>
Balance at end of year	<u>1,881,627</u>	<u>2,010,582</u>

The prior year reclassification relates to the presentation of grants for recurrent operating expenses under Community Silver Trust Grant instead of other grants amounting to \$2,000,000.

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26. Fund account balances

	Unrestricted funds						Restricted Funds					Total funds \$
	General fund \$	Revaluation reserve \$ (Note 27)	Cancer Treatment fund \$ (i)	SCS-CST Matching fund \$ (ii)	SCS Strategic Development Fund \$ (iii)	Sub-total \$	Movember fund \$ (iv)	Terry Fox Run \$ (v)	Endowment fund \$ (vi)	Capital Grant Fund \$ (vii)	Sub-total \$	
Balance as at 1 January 2025	65,067,965	(198,595)	2,838,206	20,876,840	22,478,578	111,062,994	2,684,332	413,450	1,000,000	-	4,097,782	115,160,776
Voluntary income	10,983,317	-	-	-	-	10,983,317	-	-	-	-	-	10,983,317
Fund generating activities	5,725,247	-	-	-	-	5,725,247	315,680	351,579	-	-	667,259	6,392,506
Charitable income	4,230,513	-	-	-	-	4,230,513	-	-	-	-	-	4,230,513
Grants income	6,158,758	-	-	-	-	6,158,758	-	-	-	429,762	429,762	6,588,520
Interest and investment income	3,019,112	-	-	-	-	3,019,112	-	-	-	-	-	3,019,112
Sundry income	20,222	-	-	-	-	20,222	-	-	-	-	-	20,222
Income generated	<u>30,137,169</u>	-	-	-	-	<u>30,137,169</u>	<u>315,680</u>	<u>351,579</u>	-	<u>429,762</u>	<u>1,097,021</u>	<u>31,234,190</u>
Cost of generating voluntary income	(2,127,377)	-	-	-	-	(2,127,377)	-	-	-	(52,350)	(52,350)	(2,179,727)
Cost of fund generating activities	(2,771,395)	-	-	-	-	(2,771,395)	(64,356)	(47,536)	-	(32,719)	(144,611)	(2,916,006)
Cost of charitable activities	(12,869,264)	-	(770,275)	(6,217,924)	-	(19,857,463)	(9,072)	-	-	(716,137)	(725,209)	(20,582,672)
Administrative costs	(1,315,474)	-	-	-	-	(1,315,474)	-	-	-	(62,167)	(62,167)	(1,377,641)
Utilisation of funds	<u>(19,083,510)</u>	-	<u>(770,275)</u>	<u>(6,217,924)</u>	-	<u>(26,071,709)</u>	<u>(73,428)</u>	<u>(47,536)</u>	-	<u>(863,373)</u>	<u>(984,337)</u>	<u>(27,056,046)</u>
Fair value gains on debt asset instruments at FVTOCI	-	2,108,958	-	-	-	2,108,958	-	-	-	-	-	2,108,958
Reclassification adjustments for gain included in statement of financial activities – realised on disposal	-	(16,638)	-	-	-	(16,638)	-	-	-	-	-	(16,638)
Transfer (from) / to funds, net*	<u>(2,868,011)</u>	-	-	-	-	<u>(2,868,011)</u>	-	-	-	2,868,011	2,868,011	-
Balance as at 31 December 2025	<u>73,253,613</u>	<u>1,893,725</u>	<u>2,067,931</u>	<u>14,658,916</u>	<u>22,478,578</u>	<u>114,352,763</u>	<u>2,926,584</u>	<u>717,493</u>	<u>1,000,000</u>	<u>2,434,400</u>	<u>7,078,477</u>	<u>121,431,240</u>

* Transfers of funds from General fund to Capital Grant Fund of \$2,868,011 represents the amount of CST Grant used for the purpose of acquiring plant and equipment.

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26. Fund account balances (cont'd)

	Unrestricted funds					Restricted Funds				Total funds	
	General fund	Revaluation reserve	Cancer Treatment fund	SCS-CST Matching fund	SCS Strategic Development Fund	Sub-total	Movember fund	Terry Fox Run	Endowment fund		Sub-total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
		(Note 27)	(i)	(ii)	(iii)		(iv)	(v)	(vi)		
Balance as at 1 January 2024	58,574,662	(1,846,493)	3,485,063	20,226,475	22,478,578	102,918,285	2,738,724	312,308	1,000,000	4,051,032	106,969,317
Voluntary income	10,991,944	-	-	-	-	10,991,944	-	-	-	-	10,991,944
Fund generating activities	4,531,584	-	-	-	-	4,531,584	307,815	203,809	-	511,624	5,043,208
Charitable income	4,353,978	-	-	-	-	4,353,978	-	-	-	-	4,353,978
Grants income	7,318,356	-	-	-	-	7,318,356	-	-	-	-	7,318,356
Interest and investment income	3,342,416	-	-	-	-	3,342,416	-	-	-	-	3,342,416
Sundry income	3,230	-	-	-	-	3,230	-	-	-	-	3,230
Income generated	30,541,508	-	-	-	-	30,541,508	307,815	203,809	-	511,624	31,053,132
Cost of generating voluntary income	(2,168,438)	-	-	-	-	(2,168,438)	-	-	-	-	(2,168,438)
Cost of fund generating activities	(2,731,775)	-	-	-	-	(2,731,775)	(73,500)	(3,932)	-	(77,432)	(2,809,207)
Cost of charitable activities	(13,083,389)	-	(646,857)	(4,349,635)	-	(18,079,881)	(9,407)	(98,735)	-	(108,142)	(18,188,023)
Administrative costs	(1,022,003)	-	-	-	-	(1,022,003)	-	-	-	-	(1,022,003)
Other losses	(321,900)	-	-	-	-	(321,900)	-	-	-	-	(321,900)
Utilisation of funds	(19,327,505)	-	(646,857)	(4,349,635)	-	(24,323,997)	(82,907)	(102,667)	-	(185,574)	(24,509,571)
Fair value gains on debt asset instruments at FVTOCI	-	1,325,998	-	-	-	1,325,998	-	-	-	-	1,325,998
Reclassification adjustments for loss included in statement of financial activities – realised on disposal	-	321,900	-	-	-	321,900	-	-	-	-	321,900
Transfer (from) / to funds, net *	(4,720,700)	-	-	5,000,000	-	279,300	(279,300)	-	-	(279,300)	-
Balance as at 31 December 2024	65,067,965	(198,595)	2,838,206	20,876,840	22,478,578	111,062,994	2,684,332	413,450	1,000,000	4,097,782	115,160,776

* Transfers of funds comprise \$5,000,000 from General fund to SCS-CST Matching Fund, net off transfer of \$279,300 from Movember fund to General fund for the reimbursement of manpower cost incurred in Movember projects from year 2018 to 2025.

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26. Fund account balances (cont'd)

- (i) The Cancer Treatment Fund was established in 2005, with the objective to assist cancer patients that have financial difficulties.
- (ii) The SCS-CST Matching Fund was established by the Society to allocate additional resources to enhance capabilities and provide value-added services to achieve affordable and higher quality care. These resources are further supplemented by the grant from the government (see Note 25A to the financial statements).
- (iii) SCS Strategic Development Fund was established in 2021, with the objective of funding a replacement building or premises for the Society. This fund is currently invested to generate interest income while the Society source for a potential location.
- (iv) The Movember Fund consists of grants received from Movember Group Pty Ltd. These are granted to the Society for the purpose of raising awareness on male health issues. This fund will be utilised for projects agreed with Movember Group Pty Ltd.
- (v) The Terry Fox Run Fund consists of donations received from Terry Fox Run and third parties (e.g. MapleBear and Canadian School). These are granted to the Society for cancer research projects. This fund will be utilised for projects agreed with Terry Fox Foundation and Terry Fox Research Institute.
- (vi) The Endowment Fund was established in 2017 and will be held for 10 years. The fund is granted to the Society for the purpose of assisting with the mission of the Society to minimise the impact of cancer through public education, screening, patient services, financial assistance, research and advocacy.
- (vii) Capital Grant Fund relates to capital grants received from Agency for Integrated Care for the purchase of plant and equipment. This fund is amortised over the useful life of the asset in line with the depreciation of the assets.

Interest income has not been allocated to the respective funds as it is impracticable to do so.

27. Revaluation reserve

	<u>2025</u>	<u>2024</u>
	\$	\$
Investment in debt asset instruments at FVTOCI reserve	<u>(1,893,725)</u>	<u>(198,595)</u>
<u>Movement during the year:</u>		
Balance at beginning of the year	(198,595)	(1,846,493)
Fair value gains on debt asset instruments at FVTOCI	2,108,958	1,325,998
Realised (gain) / loss on disposal (Note 8)	<u>(16,638)</u>	321,900
Balance at end of the year	<u>1,893,725</u>	<u>(198,595)</u>

The debt asset instruments at FVTOCI reserve arises from the remeasurement of the debt asset instruments at FVTOCI.

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28. Reserve policy

The primary objective of the Society's reserves management policy is to ensure that it maintains strong and healthy capital ratios in order to support its operations and potential initiatives.

The Society targets to maintain an optimum level of accumulated fund which is at least one time of its budgeted operating expenditures. This excludes building or project funds, endowment funds and sinking funds. The Society regularly reviews and manages its reserves to ensure optimal capital structure, taking into consideration the future capital requirements of the Society and capital efficiency, projected income and operating cash flows.

The Investment Committee closely monitors the investment of surplus funds and reserves of the Society. The Investment Committee provides strategic direction on the long term financial and assets development of the Society.

The Society is not subject to externally imposed capital requirements. There were no changes to the Society's approach to reserves management during the year.

29. Columnar presentation of statement of financial position

A large majority of the assets and liabilities are attributable to the General Fund. Majority of the assets of the other funds are represented by cash and other financial assets balances. Accordingly, the Society did not adopt a columnar presentation of its assets, liabilities and funds in the Statement of Financial Position as it was not meaningful.

30. Capital commitments

Estimated amounts committed at the end of the reporting year for future capital expenditure but not recognised in the financial statements are as follows:

	<u>2025</u>	<u>2024</u>
	\$	\$
Commitments to purchase plant and equipment	433,600	26,573

31. Financial instruments: information on financial risks

31A. Categories of financial assets and financial liabilities

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

	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Financial assets</u>		
At amortised cost	55,405,006	52,927,278
At FVTOCI	72,956,731	69,920,608
At FVTPL	3,496,264	2,234,404
	<u>131,858,001</u>	<u>125,082,290</u>
<u>Financial liabilities</u>		
At amortised cost	7,227,576	4,540,361

Further quantitative disclosures are included throughout these financial statements.

SINGAPORE CANCER SOCIETY

31. Financial instruments: information on financial risks (cont'd)

31B. Financial risk management

The main purpose for holding or issuing financial instruments is to raise and manage the finances for the entity's operating, investing and financing activities. There are exposures to the financial risks on the financial instruments such as credit risk, liquidity risk and market risk comprising interest rate, currency risk and price risk exposures. Management has certain practices for the management of financial risks. The guidelines include the following:

1. Minimise interest rate, currency, credit and market risk for all kinds of transactions.
2. Maximise the use of "natural hedge": favouring as much as possible the natural off-setting of sales and costs and payables and receivables denominated in the same currency and therefore put in place hedging strategies only for the excess balance (if necessary). The same strategy is pursued with regard to interest rate risk.
3. All financial risk management activities are carried out and monitored by senior management staff.
4. All financial risk management activities are carried out following acceptable market practices.
5. When appropriate consideration is given to entering into derivatives or any other similar instruments for hedging purposes.

There have been no changes to the exposures to risk; the objectives, policies and processes for managing the risk and the methods used to measure the risk.

31C. Fair value of financial instruments

The analyses of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 are disclosed in the relevant Notes to the financial statements. These include the material financial instruments stated at amortised cost and at fair value in the statement of financial position. The carrying values of current financial instruments approximate their fair values due to the short-term maturity of these instruments. The disclosures of fair value are not made when the carrying amount of current financial instruments is a reasonable approximation of the fair value.

31D. Credit risk on financial assets

Financial assets subject to concentrations of credit risk and failures by counterparties to discharge their obligations in full or in a timely manner arise principally from cash balances with banks, receivables and other financial assets. The general approach in the financial reporting standard on financial instruments is applied to measure expected credit losses (ECL) allowance on financial assets the ECL allowance. On initial recognition, a day-1 loss is recorded equal to the 12 month ECL unless the assets are considered credit impaired. The ECL allowance for debt assets is recognised at an amount equal to the lifetime ECL if the credit risk on that financial instrument has increased significantly since initial recognition. However, for trade receivables that do not contain a material financing component or when the reporting entity applies the practical expedient of not adjusting the effect of a material financing component, the simplified approach in calculating ECL is applied. Under the simplified approach, the loss allowance is recognised at an amount equal to lifetime ECL at each reporting date using historical loss rates for the respective risk categories and incorporating forward-looking estimates. Lifetime ECL may be estimated individually or collectively. For the credit risk on the financial assets an ongoing credit evaluation is performed on the financial condition of the debtors and any loss is recognised in profit or loss. Reviews and assessments of credit exposures in excess of designated limits are made. Renewals and reviews of credits limits are subject to the same review process.

Note 21 discloses the cash balances. There was no identified impairment loss.

SINGAPORE CANCER SOCIETY**31. Financial instruments: information on financial risks (cont'd)****31E. Liquidity risk – financial instruments maturity analysis**

The liquidity risk refers to the difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. It is expected that all the liabilities will be settled at their contractual maturity. The average credit period taken to settle trade payables is about 30 days (2024: 30 days). The other payables are with short-term durations. The classification of the financial assets is shown in the statement of financial position as they may be available to meet liquidity needs and no further analysis is deemed necessary. In order to meet such cash commitments the operating activities are expected to generate sufficient cash inflows.

The following table analyses non-derivative financial liabilities by remaining contractual maturity (contractual and undiscounted cash flows):

	<u>Less than</u> <u>1 year</u> \$	<u>Between</u> <u>2 – 3 years</u> \$	<u>Total</u> \$
<u>2025:</u>			
Gross lease liabilities	1,056,003	601,951	1,657,954
Trade payables	<u>5,634,105</u>	<u>–</u>	<u>5,634,105</u>
	<u>6,690,108</u>	<u>601,951</u>	<u>7,292,059</u>
<u>2024:</u>			
Gross lease liabilities	410,889	68,719	479,608
Trade payables	<u>4,073,175</u>	<u>–</u>	<u>4,073,175</u>
	<u>4,484,064</u>	<u>68,719</u>	<u>4,552,783</u>

The above amounts disclosed in the maturity analysis are the contractual undiscounted cash flows and such undiscounted cash flows differ from the amount included in the statement of financial position. When the counterparty has a choice of when an amount is paid, the liability is included on the basis of the earliest date on which it can be required to pay.

31F. Interest rate risk

The interest rate risk exposure is mainly on interest-bearing financial instruments. The following table analyses the breakdown by type of interest rate:

	<u>2025</u> \$	<u>2024</u> \$
<u>Financial assets with interest</u>		
Fixed rate	<u>113,551,242</u>	<u>108,304,252</u>
<u>Financial liabilities with interest</u>		
Fixed rate	<u>1,593,471</u>	<u>467,186</u>

The above mainly consists of interest bearing fixed deposits (Note 21), quoted debt asset instruments (Note 17) and lease liabilities (Note 22).

Sensitivity analysis: The effect on statement of financial activities is not material.

SINGAPORE CANCER SOCIETY**31. Financial instruments: information on financial risks (cont'd)****31G. Foreign currency risks**

Foreign exchange risk arises on financial instruments that are denominated in a foreign currency that is a currency other than the functional currency in which they are measured. Currency risk does not arise from financial instruments that are non-monetary items or from financial instruments denominated in the functional currency as defined in the financial reporting standard on financial instruments.

The Society is not exposed to material foreign exchange risks.

31H. Equity price risk

There are investments in quoted bonds. As a result, such investments are exposed to market price risk arising from uncertainties about future values of these investments. The fair values of these assets and their sensitivity analysis are disclosed in Note 17.

32. Changes and adoption of financial reporting standards

For the current reporting year, the ASC issued certain new or revised financial reporting standards. None had a material impact on the Society.

33. New or amended standards in issue but not yet effective

The ASC issued certain new or revised financial reporting standards for the future reporting years. The transfer to the applicable new or revised standards from the effective dates is not expected to result in material modification of the measurement methods or the presentation in the financial statements for the following reporting year from the known or reasonably estimable information relevant to assessing the possible impact that application of the new or revised standards may have on the Society's financial statements in the period of initial application. Those applicable to the Society for future reporting years are listed below.

<u>FRS No.</u>	<u>Title</u>	<u>Effective date for periods beginning on or after</u>
FRS 109 and 107	Classification and Measurement of Financial Instruments – Amendments	1 January 2026
Various	Annual Improvements – Volume 11	1 January 2026
FRS 118	Presentation and Disclosures In Financial Statements	1 January 2027