

SAGE COUNSELLING CENTRE

UEN: T08SS0025E

(Registered under the Societies Act, 1966, Singapore)

FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 MARCH 2026

CONTENTS

PAGE

Statement By the Management Committee

1

Independent Auditor's Report

2 – 4

Statement of Financial Position

5

Statement of Financial Activities

6

Statement of Cash Flows

7

Notes to the Financial Statements

8 – 28

SAGE COUNSELLING CENTRE

UEN: T08SS0025E

(Registered under the Societies Act, 1966, Singapore)

STATEMENT BY THE MANAGEMENT COMMITTEE*For the financial year ended 31 March 2026*

The Management Committee presents their statement to the members together with the audited financial statements of Sage Counselling Centre (the "Society") for the financial year ended 31 March 2026.

STATEMENT BY MANAGEMENT COMMITTEE

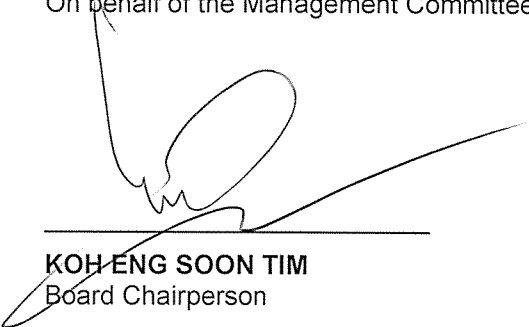
In the opinion of the Management Committee, the accompanying financial statements of the Society are drawn up so as to give a true and fair view of the state of affairs of the Society as at 31 March 2026 and of the results, changes in funds and cash flows of the Society for the financial year then ended.

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.

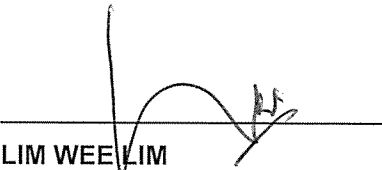
The Management Committee at the date of this statement are:

Board Chairperson	Mr Koh Eng Soon Tim	
Vice Chairman	Mr Kwan Chung Min	
Honorary Secretary	Ms Seng Yuh Jen	
Honorary Treasurer	Mr Lim Wee Lim	
Honorary Assistant Treasurer	Dr Kan See Mun	
Board Member	Dr Chan Kin Ming	
Board Member	Dr Cheng Yuanshan	
Board Member	Dr Wong Mei Lin Grace	(Resigned on 3 October 2025)
Board Member	Dr Koh Cheok Eng Angeline	(Resigned on 25 July 2025)
Board Member	Ms Pua Ling Ling Lynn	

On behalf of the Management Committee



KOH ENG SOON TIM
Board Chairperson



LIM WEE LIM
Honorary Treasurer

Date: 29 June 2026



INDEPENDENT AUDITOR'S REPORT
TO THE MEMBER OF SAGE COUNSELLING CENTRE

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of SAGE COUNSELLING CENTRE (the "Society"), which comprise the statement of financial position as at 31 March 2026, and the statement of financial activities and statement of cash flows for the financial year ended 31 March 2026, 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 Charities Accounting Standard ("CAS") so as to present fairly, in all material respects, the state of affairs of the Society as of 31 March 2026 and the results, changes in funds and cash flows of the Society for the financial year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the 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") 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 Statement by the Management Committee set out on page 1 and the information included in the 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.

Responsibilities of Management and Those Charged with Governance for Financial Statements

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

Kreston Helmi Talib PAC

Responsibilities of Management and Those Charged with Governance for Financial Statements (Continued)

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 comprises of the Management Committee. Their responsibilities include overseeing the Society'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 assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

Kreston Helmi Talib PAC

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required by the Society has been properly kept in accordance with the provisions of the Societies Act, and the Charities Act and Regulations.

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

- (a) the Society 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 of the Charities (Institutions of a Public Character) Regulations

The engagement partner on the audit resulting in this independent auditor's report is Suriyati binti Mohamed Yusof with PA no. 01627.



KRESTON HELMI TALIB PAC
Public Accountants and
Chartered Accountants

Singapore

Date: 29 June 2026

SAGE COUNSELLING CENTRE

UEN: T08SS0025E

(Registered under the Societies Act, 1966, Singapore)

STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

	Note	<u>2026</u> \$	<u>2025</u> \$
ASSETS			
Non-Current Assets			
Plant and equipment	5	1,002,052	584,260
Total Non-Current Assets		<u>1,002,052</u>	<u>584,260</u>
Current Assets			
Cash and cash equivalents	6	2,090,193	2,679,368
Receivables	7	303,954	241,721
Inventories	8	257	492
Total Current Assets		<u>2,394,404</u>	<u>2,921,581</u>
TOTAL ASSETS		<u>3,396,456</u>	<u>3,505,841</u>
LIABILITIES			
Current Liabilities			
Payables	9	124,100	98,922
Total Current Liabilities		<u>124,100</u>	<u>98,922</u>
TOTAL LIABILITIES		<u>124,100</u>	<u>98,922</u>
NET ASSETS		<u>3,272,356</u>	<u>3,406,919</u>
FUNDS			
Unrestricted Fund			
General Fund	4, 12	102,806	102,806
Total Unrestricted Fund		<u>102,806</u>	<u>102,806</u>
Restricted Funds			
Community Silver Trust	4, 13	250,403	350,472
SAGE Counselling Fund	4, 13	1,107,234	1,071,335
The Seniors Helpline Fund	4, 13	361,117	435,026
Art Therapeutic Fund	4, 13	101,607	101,607
Invictus Fund I and II	4, 13	64,324	66,409
President's Challenge 2022	4, 13	-	-
CREST SAGE	4, 13	262,378	173,787
Home Maintenance Fund	4, 13	39,139	100,000
Project Fund - SAGE JP	4, 13	331,427	421,817
Project Fund - SAGE SK	4, 13	651,921	583,660
Total Restricted Funds		<u>3,169,550</u>	<u>3,304,113</u>
TOTAL FUNDS		<u>3,272,356</u>	<u>3,406,919</u>

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

SAGE COUNSELLING CENTRE

UEN: T08SS0025E

(Registered under the Societies Act, 1966, Singapore)

STATEMENT OF FINANCIAL ACTIVITIES

For the financial year ended 31 March 2026

		2026			2025
	Note	Unrestricted Fund \$	Restricted Funds \$	Total \$	Total \$
INCOME					
Income from generated funds					
Voluntary income		-	1,231,078	1,231,078	1,125,924
		-	1,231,078	1,231,078	1,125,924
Income from charitable activities		-	258,846	258,846	326,594
Other income		-	105,716	105,716	166,209
TOTAL INCOME		-	1,595,640	1,595,640	1,618,727
EXPENDITURES					
Cost of generating funds		-	(339)	(339)	(347)
Cost of charitable activities		-	(1,716,941)	(1,716,941)	(1,234,400)
Governance costs		-	(12,923)	(12,923)	(21,495)
TOTAL EXPENDITURES		-	(1,730,203)	(1,730,203)	(1,256,242)
Net (deficit)/surplus before taxation					
		-	(134,563)	(134,563)	362,485
Taxation	10	-	-	-	-
Net (deficit)/surplus, representing net movement in funds		-	(134,563)	(134,563)	362,485
Reconciliation of Funds					
Total funds brought forward		102,806	3,304,113	3,406,919	3,044,434
Total funds carried forward	4	102,806	3,169,550	3,272,356	3,406,919

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

SAGE COUNSELLING CENTRE

UEN: T08SS0025E

(Registered under the Societies Act, 1966, Singapore)

STATEMENT OF CASH FLOWS

For the financial year ended 31 March 2026

	Note	<u>2026</u> \$	<u>2025</u> \$
Cash flows from operating activities			
(Deficit)/surplus for the financial year		(134,563)	362,485
Adjustments for:			
Depreciation of plant and equipment	5	204,837	57,638
Interest income	4	(30,700)	(69,263)
Total adjustments to surplus or deficit		<u>174,137</u>	<u>(11,625)</u>
Total operating cash flows before changes in working capital		39,574	350,860
Changes in working capital			
Increase in receivables		(72,546)	(62,292)
Decrease in inventories		235	1,309
Increase/(decrease) in payables		<u>25,178</u>	<u>(3,427)</u>
Total changes in working capital		<u>(47,133)</u>	<u>(64,410)</u>
Cash flows generated from operations		(7,559)	286,450
Interest received		<u>41,013</u>	<u>69,263</u>
Net cash flows generated from operating activities		<u>33,454</u>	<u>355,713</u>
Cash flows from investing activities			
Purchase of plant and equipment	5	<u>(622,629)</u>	<u>(405,725)</u>
Net cash flows used in investing activities		<u>(622,629)</u>	<u>(405,725)</u>
Net decrease in cash and cash equivalents		(589,175)	(50,012)
Cash and cash equivalents at beginning of financial year		<u>2,679,368</u>	<u>2,729,380</u>
Cash and cash equivalents at end of financial year	6	<u>2,090,193</u>	<u>2,679,368</u>
Net cash flows			
Net cash flows generated from operating activities		<u>33,454</u>	<u>355,713</u>
Net cash flows used in investing activities		<u>(622,629)</u>	<u>(405,725)</u>

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

SAGE COUNSELLING CENTRE

UEN: T08SS0025E

(Registered under the Societies Act, 1966, Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

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

1 GENERAL

Sage Counselling Centre (the "Society") is registered under the Societies Act, 1966 and domiciled in Singapore with its registered office located at 1 Jurong West Central 2, #06-04, Jurong Point Shopping Centre, Singapore 648886.

The Society is an approved charity under the Charities Act, 1994 since 1 July 2008 and an approved Institution of a Public Character ("IPC") for the period 1 June 2022 to 31 May 2025. The IPC status has been renewed until 31 May 2028.

The principal activity of the Society involves promoting professionalism in remedial services and developmental programs for older persons, inculcating greater awareness about caring for and supporting the aging population and to establish and manage programs, activities or projects which are incidental or conducive to any projects of the Society, either independently or in partnership with related or unrelated organisation.

There have been no significant changes in the nature of these activities during the financial year.

The financial statements of the Society for the financial year ended 31 March 2026 were authorised for issue in accordance with a resolution as at the date of the Statement by the Management Committee.

2 MATERIAL ACCOUNTING POLICY INFORMATION

2.1 Basis of preparation

The financial statements are prepared in accordance with the provisions of the Societies Act, 1966, Charities Act, 1994 and other relevant regulations ("the Charities Act and Regulations") and Charities Accounting Standard ("CAS").

The financial statements are prepared under the historical cost basis except as disclosed in the accounting policies below.

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

2.2 Adoption of accounting policies

The accounting policies have been consistently applied by the Society and are consistent with those used in the previous financial year.

2.3 Functional currency

The management has determined the currency of the primary economic environment in which the Society operates i.e. functional currency, to be Singapore Dollar ("S\$").

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.4 Plant and equipment

Plant and equipment are stated at cost less accumulated depreciation.

The cost of plant and equipment initially recognised includes its purchase price and any directly attributable costs of bringing the plant and equipment to working condition for its intended use. Subsequent expenditure relating to plant and equipment that has already been recognised is added to the carrying amount of the asset only when it is probable that future economic benefits associated with the item will flow to the Society and the cost of the item can be measured reliably. All other repair and maintenance expense is recognised in the statement of financial activities when incurred.

Depreciation is calculated on a straight-line basis to allocate the cost of the assets less residual values over their estimated useful lives. The estimated useful lives are as follows:

	<u>Years</u>
Furniture and fittings	- 5
Office equipments	- 5
Computer equipments	- 3
Renovation	- 5

The residual values, useful life and depreciation method are reviewed at the end of each reporting period to ensure that the amount, method and period of depreciation are consistent with the expected pattern of consumption of the future economic benefits embodied in the items of plant and equipment.

An item of plant and equipment is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on de-recognition of the asset is included in the statement of financial activities in the year the plant and equipment is de-recognised. Fully depreciated items are retained in the financial statements until they are no longer in use.

No depreciation is charged on plant and equipment that are still in work progress and not completed.

2.5 Inventories

The amount at which inventories are stated in the financial statements shall be the lower of cost and net realisable value of the separate items of inventories.

2.6 Financial assets

Financial assets are any asset that is either cash or equity instrument of another entity of which the Society has a contractual right:

- To receive cash or another financial asset from another entity; or
- To exchange financial assets or financial liabilities with another entity under conditions that are potentially favourable to the Society.

Financial assets are recognised on the balance sheet when, and only when the Society becomes a party to the contractual provisions of the financial instrument.

Financial assets are measured initially at the transaction price excluding transaction costs. Transaction costs shall be recognised as expenditure in the statement of financial activities as incurred. Subsequent to initial measurement, financial assets are measured at cost less any accumulated impairment losses.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.6 Financial assets (Continued)

The Society classifies its financial assets into the following categories:

(a) *Receivables*

Receivables comprises of government funding receivables, accrued income, deposits, and other receivables.

(b) *Cash and cash equivalents*

Cash and cash equivalents comprises of fixed deposits, cash at bank and cash on hand.

2.7 Prepayments

Prepayments shall be initially recognised at the amount paid in advance for the economic resources expected to be received in the future. After initial recognition, prepayments shall be measured at the amount paid less the economic resources received or consumed during the financial year.

2.8 Impairment of financial assets

At the end of each reporting period, the Society shall assess whether there is objective evidence of impairment of its financial assets. If there is objective evidence of impairment (including significant changes with an adverse effect that have taken place in the technological, market, economic or legal environment in which the issuer operates), the Society shall recognise an impairment loss (i.e. expenditure) immediately in the statement of financial activities.

Objective evidence that a financial asset or group of financial assets is impaired includes observable data that comes to the attention of the Society about the following loss events:

- (i) Significant financial difficulty of the debt/bond issuer or obligor.
- (ii) A breach of contract, such as a default or delinquency in interest or principal payments.
- (iii) The creditor, for economic or legal reasons relating to the debtor's financial difficulty, granting to the debtor a concession that the creditor would not otherwise consider.
- (iv) It has become probable that the debtor will enter bankruptcy or other financial re-organisation.
- (v) Observable data indicating that there has been a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition of those assets, even though the decrease cannot yet be identified with the individual financial assets in the group, such as adverse national or local economic conditions or adverse changes in industry conditions.

An impairment loss is only reversed to the extent that the assets' carrying amount of the financial asset (net of any allowance account) that exceeds what the carrying amount would have been had the impairment not been previously recognised. The Society shall recognise the amount of the reversal in the statement of financial activities immediately.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.9 Financial liabilities

Financial liabilities are any liability that is a contractual obligation by the Society to:

- Deliver cash or another financial asset to another entity; or
- Exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Society.

Financial liabilities are recognised on the balance sheet when, and only when the Society becomes a party to the contractual provisions of the financial instrument.

Financial liabilities shall be recognised at their transaction price, excluding transaction costs, if any, both at initial recognition and at subsequent measurement. Transaction costs shall be recognised as expenditure in the statement of financial activities as incurred.

The Society classifies its financial liabilities into the following category:

(a) Payables

Payables comprise accrued operating expenses and other payables. Accruals shall be recognised at the best estimate of the amount payable.

2.10 Provisions

Provisions are recognised when the Society has a present legal or constructive obligation as a result of past events where it is probable that it will result in an outflow of economic benefits to settle the obligation and the amount of the obligation can be estimated reliably.

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

2.11 Funds

(a) Unrestricted Fund

These represent funds received by the Society that are expendable for any activity within the Society at the discretion of the Management Committee in furtherance of the Society's charitable objectives.

(b) Restricted Funds

Restricted funds are funds subject to specific funded programs by government, charity bodies and donors, but still within the wider objects of the Society.

Restricted funds may only be utilised in accordance with the purposes established by the sources of such funds whereas unrestricted fund can be used in a manner the Society sees fit in achieving its institutional purposes.

SAGE COUNSELLING CENTRE

UEN: T08SS0025E

(Registered under the Societies Act, 1966, Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.11 Funds (Continued)

(b) Restricted Funds (Continued)

The Society classifies the following funds as restricted funds:

- Community Silver Trust ("CST") Fund
- SAGE Counselling Fund
- The Seniors Helpline Fund
- Art Therapeutic Fund
- Invictus Fund I and II
- President's Challenge 2022
- Community Outreach Teams ("CREST") SAGE
- Home Maintenance Fund
- Project Fund – SAGE JP
- Project Fund – SAGE SK

2.12 Income recognition

Income shall be recognised in the statement of financial activities when the effect of a transaction or other event results in an increase in the Society's net assets. This normally arises when there is control over the rights or other access to the resource, enabling the Society to determine its future application, virtually certain that income will be received and the amount of the income can be measured with sufficient reliability.

(a) Income from generated funds

Voluntary income in the form of donations and income activities from generating funds are recognised when received with unconditional entitlement to the receipts.

(b) Income from charitable activities

Comprise government subvention and grants for the programmes run by the Society. These are recognised as income according to the terms of the funding agreements, on an accrual basis with unconditional entitlement to the receipts.

(c) Other income

Comprise government credits, refunds, reimbursements, services rendered and the likes are recognised as and when received.

2.13 Government grants

Government grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Where the grant relates to an asset, the fair value is recognised as deferred capital grant on the statement of financial position and is amortised to profit or loss over the expected useful life of the relevant asset by equal annual instalments. Where loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as additional government grant.

SAGE COUNSELLING CENTRE

UEN: T08SS0025E

(Registered under the Societies Act, 1966, Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.14 Employee benefits

(a) Defined contribution plans

The Society makes contributions to the Central Provident Fund ("CPF") scheme in Singapore, a defined contribution pension scheme. Contributions to defined contribution pension schemes are recognised as employee compensation expense when the contributions are due.

(b) Employee leave entitlement

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the balance sheet date.

2.15 Expenditures

All expenditures are accounted for on an accrual basis, aggregated under the respective areas as soon as there is a legal or constructive obligation committing the Society to make payment. Direct costs are attributed to the activity where possible. Where costs cannot be wholly attributable to an activity, they have been apportioned on a basis consistent with the use of resources.

(a) Costs of generating funds

These costs are directly attributable to generating voluntary income and income from fund-raising activities, separate from those costs incurred in undertaking charitable activities. These costs are met by contributions in the form of cash sponsorships and grants.

(b) Cost of charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the Society. The total costs of charitable expenditure include an apportionment of overhead and shared costs.

(c) Governance costs

Includes costs of preparation and examination of statutory accounts, expenses arising from convening board meetings, strategic planning processes that contribute to future development of the Society, consultancy fees incurred for the review of corporate governance, internal processes and controls; and fees pertaining to corporate secretarial and governance matters.

2.16 Operating leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the lease term, are classified as operating leases.

Operating lease payments are charged to the statement of financial activities on a straight line basis over the term of the lease.

When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the year in which termination takes place.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.17 Related party

Related parties include all of the following:

- (a) A person or a close member of that person's family is related to the Society if that person:
 - (i) has control or joint control over the Society;
 - (ii) has significant influence over the Society; or
 - (iii) is a governing board member, trustee or member of the key management personnel of the Society or of a parent of the Society.
- (b) An entity is related to the Society if any of the following conditions applies:
 - (i) the entity and the Society are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
 - (ii) the entity is an associate or joint venture of the Society (or an associate or joint venture of a member of a group of which the Society is a member) and vice versa;
 - (iii) the entity and the Society are joint ventures of the same third party;
 - (iv) the entity is a joint venture of a third entity and the Society is an associate of the third entity and vice versa;
 - (v) the entity is controlled or jointly controlled by a person identified in (a); and
 - (vi) a person identified in (a)(i) has significant influence over the entity or is a governing board member, trustee or member of the key management personnel of the entity (or of a parent of the entity).
- (c) Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the Society and include:
 - (i) that person's children and spouse or domestic partner;
 - (ii) children of that person's spouse or domestic partner; and
 - (iii) dependants of that person or that person's spouse or domestic partner.
- (d) A charity and another entity are not related parties simply because they have a governing board member, trustee, or other member of key management personnel in common or because the governing board member, trustee or other member of key management personnel of the charity has significant influence over the entity and vice versa.

- Intentionally left blank -

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

3 SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

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

3.1 Judgements made in applying accounting policies

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

3.2 Key sources of estimation uncertainty

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

Useful lives of plant and equipment

The useful life of an item of plant and equipment is estimated at the time the asset is acquired and is based on historical experience with similar assets and takes into account anticipated technological or other changes. If changes occur more rapidly than anticipated or the asset experiences unexpected level of wear and tear, the useful life will be adjusted accordingly. The carrying amount of the Society's plant and equipment as at 31 March 2026 is disclosed in Note 5.

- Intentionally left blank -

NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2026

4 DETAILED STATEMENT OF FINANCIAL ACTIVITIES

	2026												
	Unrestricted fund	Restricted funds										Total funds	
	General Fund \$	Community Silver Trust Fund \$	SAGE Counselling Fund \$	The Seniors Helpline Fund \$	Art Therapeutic Fund \$	Invictus Fund I and II \$	President's Challenge 2022 \$	CREST SAGE \$	Home Maintenance Fund \$	Project Fund - SAGE JP \$	Project Fund - SAGE SK \$	Total \$	\$
INCOME													
Income from generated funds													
Voluntary income													
Donations	-	-	26,836	2,000	-	-	-	-	-	-	-	28,836	28,836
NCSS ComChest													
- Operating expenses	-	-	501,131	30,000	-	-	-	-	-	-	-	531,131	531,131
NCSS other fundings	-	-	-	-	-	-	-	-	-	-	150,000	150,000	150,000
AIC funding	-	-	-	-	-	-	-	521,111	-	-	-	521,111	521,111
	-	-	527,967	32,000	-	-	-	521,111	-	-	150,000	1,231,078	1,231,078
Total income from generated funds	-	-	527,967	32,000	-	-	-	521,111	-	-	150,000	1,231,078	1,231,078
Income from fund-raising activities													
Fund-raising event	-	-	-	-	-	-	-	-	-	-	-	-	-
Total income from fund-raising activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Income from charitable activities													
Grant income - Community Silver Trust ("CST")	-	237,639	-	-	-	-	-	-	-	-	-	237,639	237,639
Counselling fee	-	-	1,125	-	-	-	-	-	-	-	-	1,125	1,125
ART workshop	-	-	11,982	-	-	-	-	-	-	-	-	11,982	11,982
Sponsorship from VAD	-	-	-	8,100	-	-	-	-	-	-	-	8,100	8,100
Total income from charitable activities	-	237,639	13,107	8,100	-	-	-	-	-	-	-	258,846	258,846
Other income													
Interest on fixed deposits	-	-	30,700	-	-	-	-	-	-	-	-	30,700	30,700
Miscellaneous	-	-	6,160	-	-	-	-	-	-	-	-	6,160	6,160
Government grants - others	-	-	68,856	-	-	-	-	-	-	-	-	68,856	68,856
Total other income	-	-	105,716	-	-	-	-	-	-	-	-	105,716	105,716
TOTAL INCOME	-	237,639	646,790	40,100	-	-	-	521,111	-	-	150,000	1,595,640	1,595,640

NOTES TO THE FINANCIAL STATEMENTS
 For the financial year ended 31 March 2026

4 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

2026

	Unrestricted fund	Restricted funds										Total funds	
	General Fund \$	Community Silver Trust Fund \$	SAGE Counselling Fund \$	The Seniors Helpline Fund \$	Art Therapeutic Fund \$	Invictus Fund I and II \$	President's Challenge 2022 \$	CREST SAGE \$	Home Maintenance Fund \$	Project Fund - SAGE JP \$	Project Fund - SAGE SK \$	Total \$	\$
EXPENDITURES													
Cost of generating funds													
Fund-raising events	-	-	(339)	-	-	-	-	-	-	-	-	(339)	(339)
Total cost of generating funds	-	-	(339)	-	-	-	-	-	-	-	-	(339)	(339)
Cost of charitable activities													
Advertising	-	-	1,250	-	-	-	-	(149)	(4,198)	-	-	(3,097)	(3,097)
Communication	-	(65)	(4,300)	(4,548)	-	-	-	(4,012)	(55)	-	-	(12,980)	(12,980)
Depreciation	-	(1,097)	(14,158)	-	-	(838)	-	(16,615)	-	(90,390)	(81,739)	(204,837)	(204,837)
Entertainment fee	-	-	(577)	-	-	-	-	(104)	-	-	-	(681)	(681)
Event/Programme costs	-	(120,068)	-	-	-	-	-	(6,113)	(11,050)	-	-	(137,231)	(137,231)
Insurance	-	-	(11,949)	-	-	-	-	(8,961)	-	-	-	(20,910)	(20,910)
Medical expenses	-	(166)	(3,611)	(1,376)	-	-	-	(1,599)	-	-	-	(6,752)	(6,752)
Office printing and stationery	-	(349)	(7,266)	(616)	-	-	-	(8,416)	(625)	-	-	(17,272)	(17,272)
Rental (land, building, equipment)	-	-	(4,698)	-	-	-	-	-	-	-	-	(4,698)	(4,698)
Rental (office)	-	-	(81,968)	-	-	-	-	(16,547)	-	-	-	(98,515)	(98,515)
Service and conservancy charges	-	-	-	-	-	-	-	(436)	-	-	-	(436)	(436)
Staff costs - gross salaries	-	(187,206)	(258,125)	(65,360)	-	-	-	(238,445)	(31,171)	-	-	(780,307)	(780,307)
Staff costs - central provident fund board	-	(12,128)	(60,996)	(14,715)	-	-	-	(50,672)	(6,592)	-	-	(145,103)	(145,103)
Staff costs - gross bonuses and awss	-	(14,157)	(95,101)	(14,757)	-	-	-	(49,922)	(7,089)	-	-	(181,026)	(181,026)
Staff welfare and benefit	-	(113)	(5,438)	(150)	-	-	-	(2,285)	-	-	-	(7,986)	(7,986)
Staff training	-	(1,033)	(8,199)	-	-	-	-	(1,523)	-	-	-	(10,755)	(10,755)
Transportation	-	(990)	(359)	-	-	-	-	(255)	-	-	-	(1,604)	(1,604)
Upkeep maintenance													
- land and building	-	-	(14,430)	-	-	-	-	(13,482)	-	-	-	(27,912)	(27,912)
Upkeep maintenance													
- office computer	-	(336)	(15,845)	-	-	(1,247)	-	(6,471)	-	-	-	(23,899)	(23,899)
Upkeep maintenance													
- helpline software	-	-	-	(1,462)	-	-	-	-	-	-	-	(1,462)	(1,462)
Utilities	-	-	(11,859)	-	-	-	-	(6,513)	-	-	-	(18,372)	(18,372)
Volunteer development and event	-	-	-	(11,025)	-	-	-	-	(81)	-	-	(11,106)	(11,106)
Total cost of charitable activities	-	(337,708)	(597,629)	(114,009)	-	(2,085)	-	(432,520)	(60,861)	(90,390)	(81,739)	(1,716,941)	(1,716,941)

NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2026

4 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

	2026											
	Unrestricted fund	Restricted funds										Total funds
	General Fund	Community Silver Trust Fund	SAGE Counselling Fund	The Seniors Helpline Fund	Art Therapeutic Fund	Invictus Fund I and II	President's Challenge 2022	CREST SAGE	Home Maintenance Fund	Project Fund - SAGE JP	Project Fund - SAGE SK	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
EXPENDITURES (Continued)												
Governance costs												
Bank charges	-	-	(757)	-	-	-	-	-	-	-	-	(757)
Board expenses	-	-	(4,273)	-	-	-	-	-	-	-	-	(4,273)
Professional and service fees	-	-	(7,893)	-	-	-	-	-	-	-	-	(7,893)
Total governance costs	-	-	(12,923)	-	-	-	-	-	-	-	-	(12,923)
TOTAL EXPENDITURES	-	(337,708)	(610,891)	(114,009)	-	(2,085)	-	(432,520)	(60,861)	(90,390)	(81,739)	(1,730,203)
NET (DEFICIT) / SURPLUS	-	(100,069)	35,899	(73,909)	-	(2,085)	-	88,591	(60,861)	(90,390)	68,261	(134,563)
Total funds brought forward	102,806	350,472	1,071,335	435,026	101,607	66,409	-	173,787	100,000	421,817	583,660	3,304,113
Transfer of funds	-	-	-	-	-	-	-	-	-	-	-	-
Total funds carried forward	102,806	250,403	1,107,234	361,117	101,607	64,324	-	262,378	39,139	331,427	651,921	3,169,550

NOTES TO THE FINANCIAL STATEMENTS
 For the financial year ended 31 March 2026

4 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

	2025												
	Unrestricted fund	Restricted funds										Total funds	
	General Fund	Community Silver Trust Fund	SAGE Counselling Fund	The Seniors Helpline Fund	Art Therapeutic Fund	Invictus Fund I and II	President's Challenge 2022	CREST SAGE	Home Maintenance Fund	Project Fund - SAGE JP	Project Fund - SAGE SK	Total	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
INCOME													
Income from generated funds													
Voluntary income													
Donations	-	-	22,873	-	-	-	-	-	-	-	-	22,873	22,873
NCSS ComChest													
- Operating expenses	-	-	350,664	51,900	-	-	-	-	-	-	-	402,564	402,564
- The seniors helpline publicity	-	-	-	27,000	-	-	-	-	-	-	-	27,000	27,000
NCSS other fundings	-	-	-	-	-	-	-	24,000	100,000	-	150,000	274,000	274,000
AIC funding	-	-	-	-	-	-	-	399,487	-	-	-	399,487	399,487
	-	-	373,537	78,900	-	-	-	423,487	100,000	-	150,000	1,125,924	1,125,924
Total income from generated funds	-	-	373,537	78,900	-	-	-	423,487	100,000	-	150,000	1,125,924	1,125,924
Income from fund-raising activities													
Fund-raising event	-	-	-	-	-	-	-	-	-	-	-	-	-
Total income from fund-raising activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Income from charitable activities													
Grant income - Community Silver Trust ("CST")	-	311,275	-	-	-	-	-	-	-	-	-	311,275	311,275
Counselling fee	-	-	889	-	-	-	-	-	-	-	-	889	889
ART workshop	-	-	8,430	-	-	-	-	-	-	-	-	8,430	8,430
Sponsorship from VAD	-	-	-	6,000	-	-	-	-	-	-	-	6,000	6,000
Total income from charitable activities	-	311,275	9,319	6,000	-	-	-	-	-	-	-	326,594	326,594
Other income													
Interest on fixed deposits	-	-	69,263	-	-	-	-	-	-	-	-	69,263	69,263
Miscellaneous	-	-	1,910	-	-	-	-	-	-	-	-	1,910	1,910
Government grants - others	-	-	95,036	-	-	-	-	-	-	-	-	95,036	95,036
Total other income	-	-	166,209	-	-	-	-	-	-	-	-	166,209	166,209
TOTAL INCOME	-	311,275	549,065	84,900	-	-	-	423,487	100,000	-	150,000	1,618,727	1,618,727

NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2026

4 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

	2025												
	Unrestricted fund	Restricted funds										Total funds	
	General Fund	Community Silver Trust Fund	SAGE Counselling Fund	The Seniors Helpline Fund	Art Therapeutic Fund	Invictus Fund I and II	President's Challenge 2022	CREST SAGE	Home Maintenance Fund	Project Fund - SAGE JP	Project Fund - SAGE SK	Total	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
EXPENDITURES													
Cost of generating funds													
Fund-raising events	-	-	(347)	-	-	-	-	-	-	-	-	(347)	(347)
Total cost of generating funds	-	-	(347)	-	-	-	-	-	-	-	-	(347)	(347)
Cost of charitable activities													
Advertising	-	-	-	-	-	-	-	(359)	-	-	-	(359)	(359)
Communication	-	(26)	(5,092)	(5,573)	-	-	-	(120)	-	-	-	(10,811)	(10,811)
Community Silver Trust													
- Maintenance on wheel services	-	(43,799)	(16,046)	-	-	-	-	-	-	-	-	(59,845)	(59,845)
Depreciation	-	(1,515)	(25,993)	-	-	-	-	-	-	(30,130)	-	(57,638)	(57,638)
Entertainment fee	-	-	(80)	-	-	-	-	(3,310)	-	-	-	(3,390)	(3,390)
Event/Programme costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	(13,711)	-	-	-	-	-	-	-	-	(13,711)	(13,711)
Medical expenses	-	(133)	(2,902)	(478)	-	-	-	(1,569)	-	-	-	(5,082)	(5,082)
Office printing and stationery	-	(52)	(2,676)	(764)	-	-	-	(145)	-	-	-	(3,637)	(3,637)
Rental (land, building, equipment)	-	-	(2,431)	-	-	-	-	-	-	-	-	(2,431)	(2,431)
Rental (office)	-	-	(81,765)	-	-	-	-	-	-	-	-	(81,765)	(81,765)
Staff costs - gross salaries	-	(155,740)	(228,978)	(39,263)	-	-	-	(219,832)	-	-	-	(643,813)	(643,813)
Staff costs - central provident fund board	-	(11,683)	(60,472)	(8,470)	-	-	-	(42,115)	-	-	-	(122,740)	(122,740)
Staff costs - gross bonuses and aws	-	(42,495)	(61,258)	(9,987)	-	-	-	(35,598)	-	-	-	(149,338)	(149,338)
Staff welfare and benefit	-	(32)	(6,051)	-	-	-	-	(381)	-	-	-	(6,464)	(6,464)
Staff training	-	-	(6,744)	-	-	-	-	-	-	-	-	(6,744)	(6,744)
Transportation	-	(774)	(46)	-	-	-	-	(672)	-	-	-	(1,492)	(1,492)
Upkeep maintenance													
- land and building	-	-	(11,224)	-	-	-	-	-	-	-	-	(11,224)	(11,224)
Upkeep maintenance													
- office computer	-	-	(25,984)	(2,312)	-	-	-	(4,398)	-	-	-	(32,694)	(32,694)
Upkeep maintenance													
- helpline software	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	-	-	(13,313)	-	-	-	-	-	-	-	-	(13,313)	(13,313)
Volunteer development and event	-	-	-	(7,909)	-	-	-	-	-	-	-	(7,909)	(7,909)
Total cost of charitable activities	-	(256,249)	(564,766)	(74,756)	-	-	-	(308,499)	-	(30,130)	-	(1,234,400)	(1,234,400)

NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2026

4 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)

	2025											
	Unrestricted fund	Restricted funds										Total funds
	General Fund	Community Silver Trust Fund	SAGE Counselling Fund	The Seniors Helpline Fund	Art Therapeutic Fund	Invictus Fund I and II	President's Challenge 2022	CREST SAGE	Home Maintenance Fund	Project Fund - SAGE JP	Project Fund - SAGE SK	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
EXPENDITURES (Continued)												
Governance costs												
Bank charges	-	-	(303)	-	-	-	-	-	-	-	-	(303)
Board expenses	-	(4,069)	(6,133)	-	-	-	-	-	-	-	-	(10,202)
Membership fee	-	-	(125)	-	-	-	-	-	-	-	-	(125)
Miscellaneous	-	-	(208)	-	-	-	-	(131)	-	-	-	(339)
Professional and service fees	-	-	(10,526)	-	-	-	-	-	-	-	-	(10,526)
Total governance costs	-	(4,069)	(17,295)	-	-	-	-	(131)	-	-	-	(21,495)
TOTAL EXPENDITURES	-	(260,318)	(582,408)	(74,756)	-	-	-	(308,630)	-	(30,130)	-	(1,256,242)
NET (DEFICIT) / SURPLUS	-	50,957	(33,343)	10,144	-	-	-	114,857	100,000	(30,130)	150,000	362,485
Total funds brought forward	102,806	763,496	1,104,678	424,882	101,607	66,409	225,000	58,930	-	196,626	-	2,941,628
Transfer of funds	-	(463,981)	-	-	-	-	(225,000)	-	-	255,321	433,660	-
Total funds carried forward	102,806	350,472	1,071,335	435,026	101,607	66,409	-	173,787	100,000	421,817	583,660	3,406,919

SAGE COUNSELLING CENTRE

UEN: T08SS0025E

(Registered under the Societies Act, 1966, Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

5 PLANT AND EQUIPMENT

	<u>Furniture and fittings</u> \$	<u>Office equipments</u> \$	<u>Computer equipments</u> \$	<u>Renovation</u> \$	<u>Total</u> \$
<u>Cost</u>					
At 1 April 2024	9,586	157,212	141,809	201,105	509,712
Additions	-	2,755	56,479	346,491	405,725
Disposal	(2,503)	(699)	(7,126)	-	(10,328)
At 31 March 2025	7,083	159,268	191,162	547,596	905,109
Additions	15,198	14,734	16,549	576,148	622,629
At 31 March 2026	22,281	174,002	207,711	1,123,744	1,527,738
<u>Accumulated depreciation</u>					
At 1 April 2024	9,581	155,481	108,477	-	273,539
Charge for the financial year	5	907	26,596	30,130	57,638
Disposal	(2,503)	(699)	(7,126)	-	(10,328)
At 31 March 2025	7,083	155,689	127,947	30,130	320,849
Charge for the financial year	1,677	2,901	31,493	168,766	204,837
At 31 March 2026	8,760	158,590	159,440	198,896	525,686
<u>Net carrying amount</u>					
At 31 March 2025	-	3,579	63,215	517,466	584,260
At 31 March 2026	13,521	15,412	48,271	924,848	1,002,052

6 CASH AND CASH EQUIVALENTS

	<u>2026</u> \$	<u>2025</u> \$
Cash at bank	1,389,693	679,368
Fixed deposits	700,000	2,000,000
Cash on hand	500	-
	<u>2,090,193</u>	<u>2,679,368</u>

Cash at bank

Cash at bank are held in non-interest bearing current accounts.

Cash on hand

Cash on hand is petty cash held by the Society for the operation of its Café located at CREST Mental Wellness Centre.

Fixed deposits

Fixed deposits have maturity terms of 3 to 9 months (2025: 3 to 6 months) and earn interest ranging from 1.10% to 2.85% (2025: 2.45% to 2.85%) per annum.

Long-term fixed deposits are included as cash and cash equivalents as these can be readily converted into cash without incurring significant penalty.

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

SAGE COUNSELLING CENTRE

UEN: T08SS0025E

(Registered under the Societies Act, 1966, Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

7 RECEIVABLES

	<u>2026</u>	<u>2025</u>
	\$	\$
Grant receivables	260,766	194,429
Deposits	32,218	30,529
Prepayments	9,298	4,778
Accrued interest	1,672	11,985
	<u>303,954</u>	<u>241,721</u>

8 INVENTORIES

	<u>2026</u>	<u>2025</u>
	\$	\$
Inventory	<u>257</u>	<u>492</u>

Inventory consists of grab bar, basin tap, tap adaptor, door and spare parts for maintenance of wheel. These will only be utilised when it has been given to the senior citizen and no longer with the Society.

9 PAYABLES

	<u>2026</u>	<u>2025</u>
	\$	\$
Accruals	65,870	38,865
Outside parties	35,989	32,209
Provision for unutilised leaves	21,581	27,218
Refundable deposits	610	580
Trust deposit	50	50
	<u>124,100</u>	<u>98,922</u>

10 INCOME TAX

The Society is registered as a charity organisation under the Charities Act, 1994. As an approved charity, it is exempted from income tax under Section 13(1) of the Income Tax Act.

11 DONATIONS

During the financial year, the Society issued tax-deductible receipts for donations received from voluntary income for the financial year ended 31 March 2026 amounting to \$28,350 (2025: \$19,394).

SAGE COUNSELLING CENTRE

UEN: T08SS0025E

(Registered under the Societies Act, 1966, Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

12 UNRESTRICTED FUNDS

Unrestricted funds comprise of the following:

(a) *General fund – Unrestricted*

This fund represents accumulated income for meeting operating expenses by the Society.

13 RESTRICTED FUNDS

Restricted funds comprise the following:

(a) *Community Silver Trust ("CST") Fund*

The CST fund is a dollar-to-dollar donation matching grant provided by the government to enhance the services of Social Service Agencies (formerly known as Voluntary Welfare Organisations) in the intermediate and long-term care ("ILTC") sector. The CST is managed by the Ministry of Health ("MOH") and administered by the Agency for Integrated Care ("AIC").

No transfer of funds were made during the financial year (2025: \$30,321 to Project Fund – SAGE JP and \$433,660 to Project Fund – SAGE SK).

(b) *SAGE Counselling Fund*

The fund for the year is subject to refund from NCSS and MOH pending their computation of refund. The amount of refund for the current financial year will be determined based on the income and expenditure recorded by SAGE Counselling Centre and non-operating expenses.

(c) *The Seniors Helpline Fund*

The seniors helpline is funded by NCSS and MOH. This fund mainly aims to facilitate the provision of toll-free phone counselling to older persons aged 50 and above as well as their caregivers. Examples of such services include the support from para – counsellor as well as information on or referral of eldercare services.

(d) *Art Therapeutic Fund*

The art therapeutic fund was set-up to facilitate program use for the provision of services for art and expressive therapy to aid people with emotional and psychological issues to help stave off depression and dementia.

(e) *Invictus Fund I and II*

The invictus fund received from NCSS is to support the Society in maintaining service delivery and serving clients safely and effectively during the pandemic.

(f) *President's Challenge 2022*

The President's Challenge fund received is for the renovation of the counselling rooms and office spaces of the Society in order to provide additional amenities for the service users.

No transfer of funds were made during the financial year (2025: \$225,000 to Project Fund – SAGE JP).

SAGE COUNSELLING CENTRE

UEN: T08SS0025E

(Registered under the Societies Act, 1966, Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

13 RESTRICTED FUNDS (Continued)

Restricted funds comprise the following: (Continued)

(g) Community Outreach Teams ("CREST") SAGE

CREST is funded by AIC, focusing on raising public awareness of mental health conditions and dementia, promotes early recognition of at-risk individuals aged 18 years and above. It also provides emotional support to caregivers and links both individuals and caregivers to relevant health and social services when necessary.

(h) Home Maintenance Fund

Home Maintenance Service provides simple free handyman, plumbing and electrical services to seniors living in smaller type Housing and Development Board ("HDB") flats.

(i) Project fund – SAGE JP

This fund was set up for the purpose of renovation of the Society premises located at Jurong Point Shopping Centre.

No transfer of funds were made during the financial year (2025: \$225,000 from President's Challenge 2022 and \$30,321 from CST Fund to the Project Fund – SAGE JP).

(j) Project fund – SAGE SK

This fund was established to finance the renovation of the Society's premises located at Block 262C Compassvale Street, #01-137, Singapore 543262. The premises were renovated to facilitate the operation of CREST SAGE @ Sengkang, community-based support services for mental wellness.

The renovated facilities include two distinct centres, namely SAGE Wellness Centre, dedicated to providing mental health and wellness programmes; and SAGE Satellite Counselling Centre, which serves as an office for CREST staff and includes counselling facilities for both CREST clients and other older persons.

No transfer of funds were made during the financial year (2025: \$433,660 from CST Fund to the Project Fund – SAGE SK).

14 RELATED PARTY DISCLOSURE

The following are significant transactions between the Society and its related parties that took place during the financial year. The effects of these transactions are reflected in the financial statements on the basis determined between the parties.

(a) Significant related party transactions

	<u>2026</u>	<u>2025</u>
	\$	\$
<u>Management Committee</u>		
General donations	2,500	-

No Management Committee has received remuneration for their Board services during the financial year (2025:Nil).

SAGE COUNSELLING CENTRE

UEN: T08SS0025E

(Registered under the Societies Act, 1966, Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

14 RELATED PARTY DISCLOSURE (Continued)*(b) Remuneration of key management personnel*

The key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Society. The key management personnel during the reporting period are the Executive Director and the Centre Manager.

The annual remuneration of key management personnel are classified as follows:

	<u>2026</u>	<u>2025</u>
	\$	\$
Salaries and other short-term employee benefits	302,041	274,494
Post-employment benefits-contribution to CPF	32,014	33,901
	<u>334,055</u>	<u>308,395</u>
	<u>No. of key management personnel</u>	
	<u>2026</u>	<u>2025</u>
The remuneration band:		
Between \$100,001 to \$150,000	1	1
Between \$150,001 to \$200,000	1	1

Other than the key management personnel, none of its staff receives more than \$100,000 in annual remuneration during the financial year (2025: Nil).

15 OPERATING LEASE COMMITMENT

The Society has entered into operating lease agreements on its office premises and photocopier. As at the reporting date, the Society has commitments for future minimum lease payments under non-cancellable operating leases as follows:

	<u>2026</u>	<u>2025</u>
	\$	\$
Not later than one year	116,105	93,118
More than one year but not more than five years	208,254	299,309
	<u>324,359</u>	<u>392,427</u>

16 FUND-RAISING APPEALS*(a) Fund-raising appeals*

The Society does not have any donations arising from public fund-raising activities during the financial year (2025: Nil).

(b) Fund-raising efficiency ratio

The Society does not have any donations arising from fund-raising activities during the financial year (2025: Nil).

SAGE COUNSELLING CENTRE

UEN: T08SS0025E

(Registered under the Societies Act, 1966, Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

17 RESERVE POSITION POLICY

The Society's reserve position for the financial years ended 31 March 2026 and 2025 are as follows:

	<u>2026</u>	<u>2025</u>	<u>Increase/ (decrease)</u>
	\$	\$	%
A Unrestricted funds			
- Accumulated general funds	102,806	102,806	0.00%
B Restricted or designated funds			
- CST Fund	250,403	350,472	-28.55%
- SAGE Counselling Fund	1,107,234	1,071,335	3.35%
- The Seniors Helpline Fund	361,117	435,026	-16.99%
- Art Therapeutic Fund	101,607	101,607	0.00%
- Invictus Fund I and II	64,324	66,409	-3.14%
- President's Challenge 2022	-	-	N/A
- CREST SAGE	262,378	173,787	50.98%
- Home Maintenance Fund	39,139	100,000	-60.86%
- Project Fund - SAGE JP	331,427	421,817	-21.43%
- Project Fund - SAGE SK	651,921	583,660	11.70%
C Total funds	3,272,356	3,406,919	-3.95%
D Total annual operating expenditure	1,730,203	1,256,242	37.73%
Ratio of funds to annual operating expenditure (A/D)	0.06	0.08	

Reference:

- C. Total funds include unrestricted, restricted/designated and endowment funds.
D. Total annual operating expenditure includes expenses related to cost of charitable activities, cost of generating fund and governance and other administrative costs.

The Society's reserve policy is as follows:

The reserves that the Society has set aside provide financial stability and the means for the development of its principal activity. It intends to maintain reserves at a level, which is no more than two times of the annual operating expenditure. The Executive Director reviews on a half-yearly basis the amount of reserves that are required to ensure that they are adequate to fulfil the Society's continuing obligations.

18 MANAGEMENT OF CONFLICT OF INTEREST

None of the Management Committee members received any remuneration during the financial year.

Management Committee members are required to disclose any interest that they may have, whether directly or indirectly, that the Society may enter into or in any organisations that the Society has dealings with or is considering dealing with; and any personal interests accruing to them as among the Society's suppliers, users of services or beneficiaries. Should there be any potential conflict of interest, the affected Management Committee member may not vote on the issue that was the subject matter of the disclosure. Detailed minutes will be taken on the disclosure as well as the basis for arriving at the final decision in relation to the issue at stake.

SAGE COUNSELLING CENTRE

UEN: T08SS0025E

(Registered under the Societies Act, 1966, Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

19 RECLASSIFICATION

Some of the account balances had been incorrectly classified in the prior financial year. As a result, certain line items have been amended in the related notes to the financial statements. Comparative figures have been adjusted to conform to current financial year presentation. The reclassification made have no impact on the statement of financial position, statement of financial activities and cash flow statement.

	Previously reported <u>2025</u> \$	After reclassification <u>2025</u> \$
Accruals	71,654	38,865
Provision for unutilised leaves	27,218	27,218
Trust deposit	50	50
Outside parties	-	32,209
Refundable deposits	-	580
	<u>98,922</u>	<u>98,922</u>