



THE
SINGAPORE
CHESHIRE
HOME

Where Courage Lives

67TH ANNUAL REPORT

For year ended 31 March 2025

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159 Serangoon Garden Way
Singapore 556056

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ABOUT US

Mission

Provide holistic care for the well-being of our beneficiaries.

Objects

- To provide a home for the care of the disabled with no or limited means to be cared for by their families.
- To care, rehabilitate, encourage, and stimulate our beneficiaries to live as normal lives as possible in a home-like environment.
- To share the Home with others, create a sense of belonging and ownership by contributing to the functioning and development of the Home within their capabilities.
- To help our beneficiaries gain confidence and develop independence and interests with the ultimate aim of reintegration into the community.

Core Values

- Work as a family team to care for our beneficiaries.
- Respect each other's strengths and differences.
- Serve our beneficiaries with dignity and respect.

OVERVIEW



The Singapore Cheshire Home is a private, non-profit making company limited by guarantee and not having a share capital.

It is a member of the National Council of Social Service's Central Fund Scheme, is authorised to receive tax-exempt donations and to issue tax-exempt receipts for outright cash donations. It is a registered charity under the Charities Act.

The Home has a Constitution, Memorandum of Association and Articles of Association (M&AA), Rules and Regulations as its governing instruments.

Charity Information

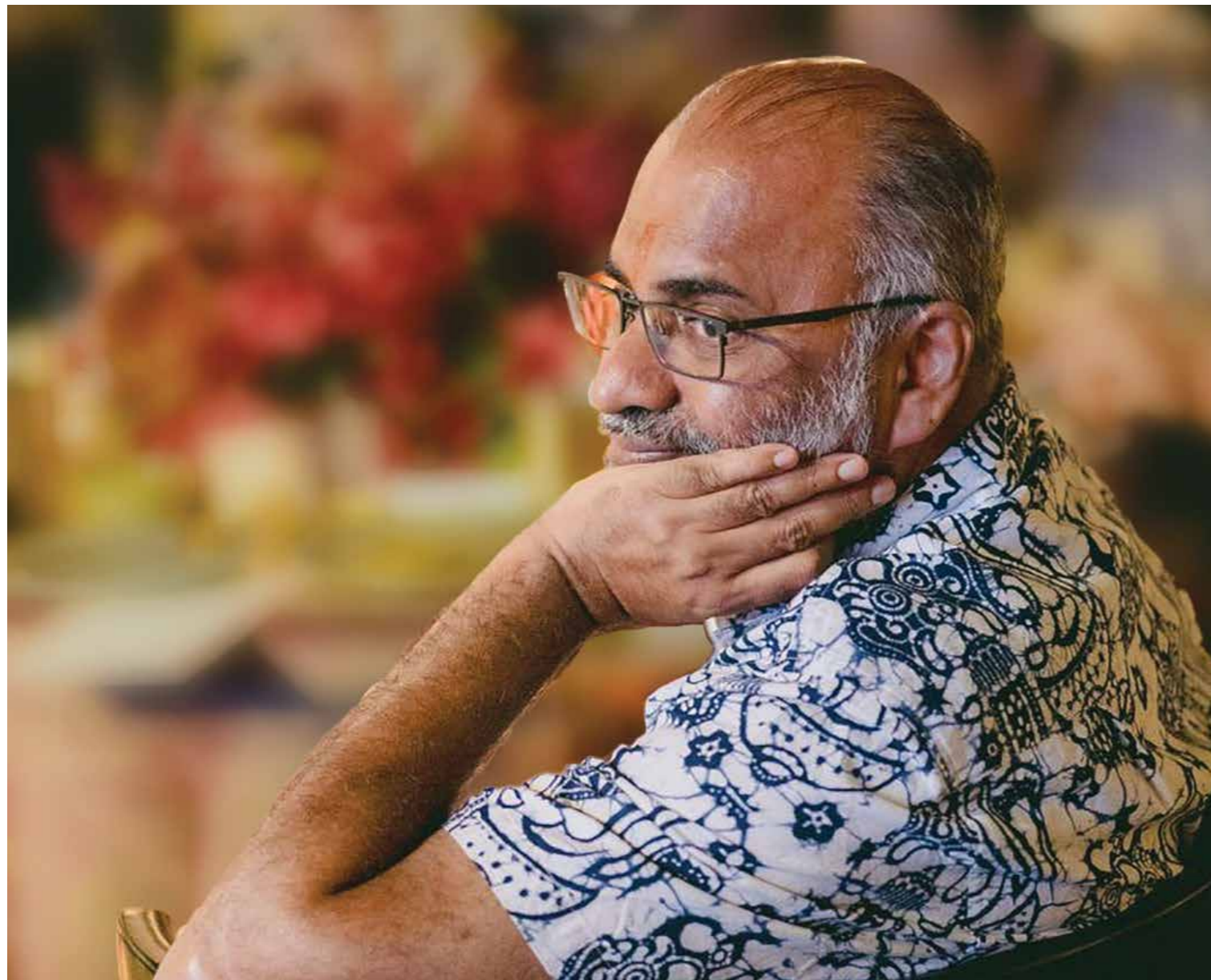
Unique Entity No.	195700160W
Charities Act Registration No.	0008
Registered Address	159 Serangoon Garden Way, Singapore 556056
Banker	Hongkong and Shanghai Banking Corporation
Auditor	KPMG LLP
Honorary Legal Advisor	Mr Ramani Muniyandi

Consultants and Advisors

Honorary Medical Advisor	Dr Elaine Tan MBBS, M Med (Family Med), FAM (S), FACS
Honorary Dental Surgeon	Dr Fred Yeoh Cheong Ee BDS
Honorary Dietitian	Mrs Magdalin Cheong MPH (Nutrition), PG Dip (Healthcare Mgt & Leadership), Dip Dietetics (UK)
Honorary Urologists	Prof Foo Keng Tatt MBBS, RRCS (Ed) Dr Loke Wei Tim MBBS (Syney), FRACS (Urol), MPH (Harvard)

Contact Us

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CHAIRMAN'S MESSAGE

It has been a profound privilege to be part of The Singapore Cheshire Home (SCH) family over the past 10 years.

Serving this remarkable organisation has been one of the most fulfilling chapters of my professional journey. Together with my fellow Council of Governors, Management and Volunteers, we have navigated challenges, embraced transformation, and celebrated milestones that have shaped the Cheshire legacy.

We have witnessed changes at the Home, not only the software (at Board and Management level) but also the hardware such as the Cyclical Maintenance and the Capsule Clinic to name a few and more to come. In the last four years, we reaffirmed our commitment to purpose and people, navigating a rapidly evolving landscape with clarity and conviction. In 2023, we held our first Strategic Retreat bringing together the Board, Management and Volunteers to brainstorm the future direction of SCH. This laid the groundwork of the Home's transformation—strengthening our core, investing in innovation, and laying the foundation for sustainable growth. By 2024, we had accelerated our momentum, delivered record performance while deepening our impact across communities and industries. In FY 2025, with government assistance we stepped up our investment in technology and equipment, an increase of 33% over the previous year. This reflects our commitment to scaling up the standard of our care programme and services.

Over the years, SCH's support and standing in the community has grown as evidenced by the Charity Gala Dinner held in February 2025 where we exceeded the fundraising target by 24%. Thanks to such strong and loyal support, our Home has been able to sustain our care programme and services to our beneficiaries since 1957.

I am confident that the new leadership team, guided by the same principles of integrity, agility, and excellence, will continue to steer the Home toward greater heights. The foundation we have built together is strong, and the future is bright. The second Strategic Retreat in June 2025 with the Board, Management, Volunteers and residents reaffirmed our intent to remain relevant to the changing landscape in the services to persons with physical disabilities.

We reach out to explore the possibility of collaborating with the National University of Singapore (NUS) on a research project focused on identifying the service gaps for Persons with Physical Disabilities (PWD) and see how the Home with our 68 years of experience caring for PWDs can consider possible road maps for the next five years. Perhaps, a rehabilitation clinic within the Home may be a model to look at the needs of anyone who is physically disabled regardless of age or means.

To our employees, partners, and stakeholders, I extend my heartfelt thank you. Your unwavering support, commitment, and belief in our mission have been the cornerstone of our success. I leave with immense pride for all that we have achieved and excitement for what lies ahead.

It has been an honour to serve. I look forward to watching The Singapore Cheshire Home soar to even greater heights.

I would like to take this opportunity to thank the following Board members who have retired or retiring this year after more than 10 years of service to the Home:

- Mrs Judy Chok for her steadfast support and valuable contributions to the Home after many years of excellent service as our Chairman of the Admission and Review Committee.
- Dr Jenny Soon for her active participation in the Facilities Committee and her zest for making the Home a conducive place to live and work.
- Mr Kong Yong Yeo, who played a significant role as previous Honorary Secretary and in the various committees including the Finance & Human Resource Committee, Audit & Risk Management Committee and Nomination Committee in which he also served as the Chairman for these first Committees; and being a guiding light to the new Committee members.
- Mrs Ng Siew Mun, former Vice Chairman, for her excellent role as Chairman of the Nomination Committee placing relevant milestones for succession planning.
- Mr Saw Jin Hong for his valuable contributions to the Finance & Human Resource and Nomination Committees with his wisdom on financial and Board matters.
- Ms Luan Lim as the Chairman of the then Communications Committee and assisting the Residents Committee with its Red Feather Newsletter.

On behalf of the Home, I wish to express my warmest appreciation to the following for their unstinting support:

- Mrs E. W. Barker, distinguished Patron
- Mrs Chan Chooi Ling, Honourable Emeritus Chairman
- Mr Robert Chew as moderator for both the Strategic Retreats in 2023 and 2025
- Emeritus Professor Dr S Vasso and Associate Professor Srinivasan Chokkanathan for their assistance in the research collaboration with NUS Social Work Department
- Honorary Advisers and Consultants
- Ministry of Social and Family Development (MSF)
- SG Enable
- National Council of Social Service (NCSS)
- Agency for Integrated Care (AIC) which administers the Community Silver Trust Grant
- Donors, Sponsors, Volunteers and Supporters
- Council Members and Committee Members
- Ms Winnie Chan, Chief Executive Officer, Ms Lim Jim Jim, Director of Client Services, and all staff of the Home

MR RAMANI MUNIYANDI

**Chairman
Council of Governors,
Singapore Cheshire Home and
Cheshire East Asia Pacific Regional Council**



CEO'S REPORT

The Singapore Cheshire Home (SCH) has a long history of 68 years of serving persons with mobility challenges to help them lead fulfilling and good quality lives.

We are blessed with a team of dedicated care and support staff journeying with the residents to assist them in achieving their potential and living their dreams at SCH.

2024 marked a year of renewal and changes at our Home. We embarked on major cyclical maintenance works at our premises to refresh our building infrastructure so that residents can continue to live in a better environment for the next decade to come. This was made possible with funding of \$3.8 million from the Ministry of Social and Family Development. As part of upgrading work, residents will also get to enjoy better quality beds, and new rehabilitative equipment for their daily physiotherapy and occupational exercises, funded by the Community Silver Trust Fund. All these are part of our preparation for the eventual Social Residential Home Act which was approved by Parliament on 8 April 2025 and expected to be implemented in 2026.

The SCH management team had new blood, with the appointment of a Chief Executive Officer in September following the retirement of the Executive Director, Ms Florence Chow. We have also recruited professionals for Finance, as well as Human Resources to review and update our corporate policies in line with the industry and to reinforce corporate governance practices.

One of our highlights in 2025 was the Charity Gala Dinner on 28 February 2025, attended by 204 donors, well-wishers, beneficiaries and staff. We are pleased that the event raised \$618,700, exceeding our target of \$500,000. This included the matching fund of \$250,000 from Tote Board. The funds will be set aside for future expansion programmes as well as renovation works for the Home which SCH hopes to undertake in the next five years. In appreciation of the generous donations, our resident artists presented their beautiful paintings to table donors while others performed in drumming and singing at the Gala Dinner.

It is with sadness that Dolly Chan who had lived in the Home for 60 years, passed away in March 2025 at the age of 87 years. We fulfilled her wish to live in SCH till her final days together with friends and being cared for by a team whom she was familiar with. We are deeply grateful for the generous donation from the family of the late Mr Tan Cheng Guan, a long-time volunteer of the Home, who passed away in March 2025.

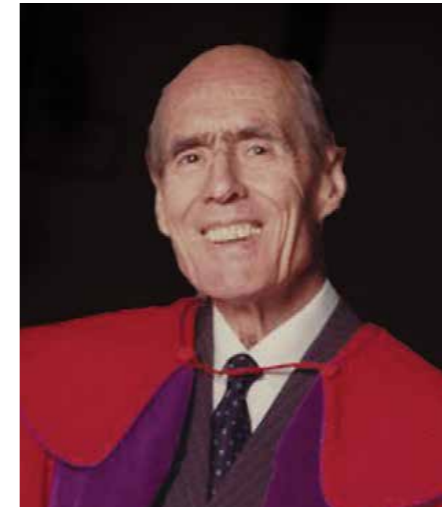
My heartfelt thanks to the Honourable Emeritus Chairman, Chairman and Council of Governors and Committees, staff, community partners, donors, sponsors, and volunteers for your kind and generous support during the year for the Home. Together with your continued support and guidance, I look forward to charting new directions for SCH to support our beneficiaries and sustain our care beyond the confines of our Home to communities near us. I believe SCH is well placed to be an active participant in the changing landscape of the social sector, working closely with various ministries and other likeminded partners in Singapore to serve the under privileged persons. It is an honour for me to be part of the Singapore Cheshire family, to contribute and support the Cheshire story.

MS WINNIE CHAN
Chief Executive Officer



LEADERSHIP

Founder



**Group Captain
Lord Leonard Cheshire**
VC, OM, DSO, DFC

Patron



Mrs E W Barker

Council of Governors



Front row (left to right): Ms Lui Suit Cheng, Mrs Chan Chooi Ling (Emeritus Chairman), Ms Sheila Lim (Vice-Chairman), Ms Patricia Chong (Honorary Secretary)

Back row (left to right): Ms Quah Sy Yi (Honorary Treasurer), Mr John Chung Chun Yee, Ms Bernadette Lim Bie Luan, Ms Loh Yoke Lean, Mr David Klingensmith, Dr Jenny Soon, Mr Ramani Muniyandi (Chairman), Mr Jimmy Phuah, Ms Goh Chiang Choo, Ms Chen Yew Nah

Absent: Mr Saw Jin Hong

Name	Current Charity Board Appointment	Occupation	Past Charity Board Appointment
Mrs Chan Chooi Ling	Emeritus Chairman 25 Apr 1960	Retiree	Chairman till 27 Sep 2021
Mr Ramani Muniyandi	Chairman 29 Oct 2015	Lawyer Grays LLC	
Ms Sheila Lim	Vice-Chairman 29 Oct 2024	Arbitrator	
Ms Patricia Chong	Honorary Secretary 13 Feb 2023	Lawyer Axiom Global Solutions Pte Ltd	
Ms Quah Sy Yi	Honorary Treasurer 3 Apr 2023	Retiree	
Ms Bernadette Lim Bie Luan	Council Member 24 Sep 2018	Retiree	
Ms Goh Chiang Choo	Council Member 3 Apr 2023	Medical Social Worker	
Mr John Chung Chun Yee	Council Member 30 Sep 2019	Financial Consultant Jobpro Consulting Pte Ltd	Treasurer till 24 Sep 2023
Ms Chen Yew Nah	Council Member 11 May 2021	Managing Director Zeles Network Ltd	
Ms Loh Yoke Lean	Council Member 30 Jun 2017	Retiree	
Dr Jenny Soon	Council Member 29 Oct 2015	Company Director Breezeway Development (S) Pte Ltd	
Mr David Klingensmith	Council Member 30 Sep 2019	Consultant	
Mr Jimmy Phuah	Council Member 1 Nov 2022	Senior Principal Auditor / Aerospace Sector Manager DNV Business Assurance (Singapore) Pte Ltd	
Ms Lui Suit Cheng	Council Member 22 Aug 2024	Retiree	
Mr Saw Jin Hong	Council Member 29 Oct 2015	Retiree	

Note: No Council member are remunerated for their services in the financial year.

Committees



ADMISSIONS & REVIEW COMMITTEE

Left to right: Ms Joanne Quek Soo Hui (w.e.f. 4/9/2024), Ms Grace Quek, Ms Goh Chiang Choo (Chairman), Ms Roselinda Binte Zainal

Absent: Dr Tiah Ling, Mrs Judy Chok



AUDIT & RISK MANAGEMENT COMMITTEE

Left to right: Mr Ngo Tong Kwee (w.e.f. 30/5/2024), Ms Chen Yew Nah, Ms Patricia Chong (Chairman), Ms Tan Siew Yong (w.e.f. 8/4/2024), Mr David Klingensmith

Absent: Mr Kong Yong Yeo



BENEFICIARIES CARE COMMITTEE

Left to right: Ms Lui Suit Cheng, Mr Jimmy Phuah (Chairman), Ms Loh Yoke Lean, Mrs Vivien Loh

Absent: Ms Ng Bee Hong, Mrs Lisa Lee, Mrs See Luan Johnson, Ms Bernadette Lim Bie Luan, Mrs Ng Siew Mun (till 26/9/2024)



FACILITIES COMMITTEE

Left to right: Ms Chen Yew Nah (Chairman), Mr Michele Aquaro, Dr Jenny Soon

Absent: Mr David Lim Boon Keng



FINANCE & HUMAN RESOURCES

Left to right: Ms Quah Sy Yi, Mr John Chung Chun Yee (Chairman), Mrs Ng Siew Mun

Absent: Dr Kalidindi Kotam Rajan (w.e.f. 17/9/2024), Mr Bryan Low Yi Teng (w.e.f. 8/4/2024), Mr Saw Jin Hong (till 17/2/2025)



NOMINATIONS COMMITTEE

Left to right: Ms Sheila Lim (Observer), Mrs Ng Siew Mun, Mr David Klingensmith (Chairman), Ms Goh Chiang Choo, Ms Patricia Chong

Absent: Mr Kong Yong Yeo, Mr Saw Jin Hong

Residents' Committee

A new Residents' Committee is elected by the residents every two years. The Committee members attend fortnightly meetings with staff and the Beneficiaries Care Committee to ensure residents' views and concerns are escalated to management. Their duties include hosting visitors at the Home's events.

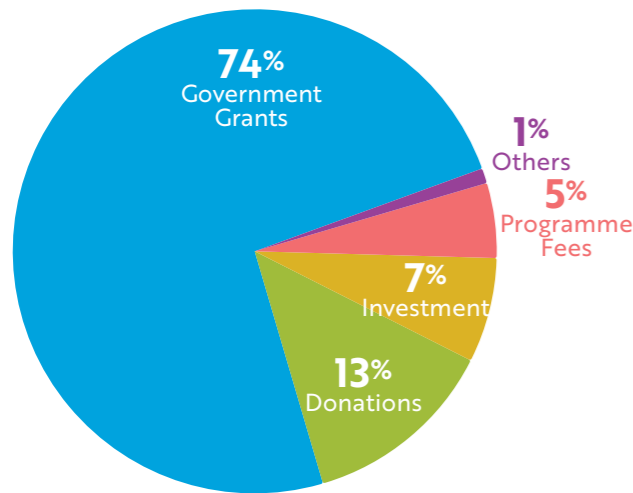


Left to right: Mr Low Mun Chong, Mr Norswali Bin Marzuki, Mr Apollo Tan (Treasurer), Mdm Elizabeth Tan Swee Cheng (Chairman), Mr Loke Peng Mun (Vice-Chairman), Ms Ng Siew Lian, Mr P. Sashwin

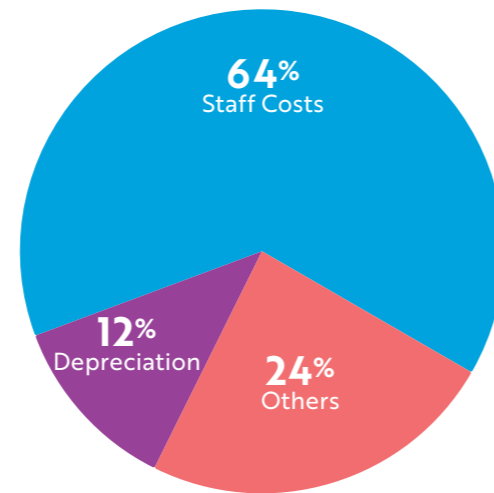


Summary Financial Performance

INCOME \$5.19 Million



EXPENDITURE \$5.16 Million



Monthly Expenditure \$430,000



Daily Expenditure \$14,000



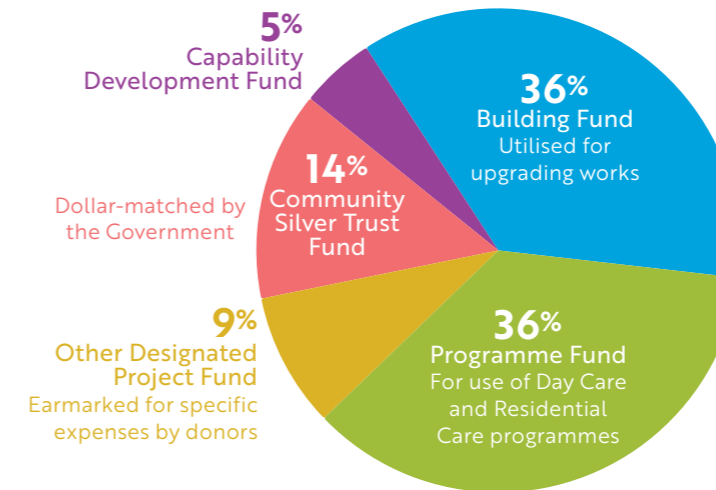
Expenditure per Beneficiary* per Day \$160



* Residents, Day Care and Respite Care

Purpose of Charitable Assets Held

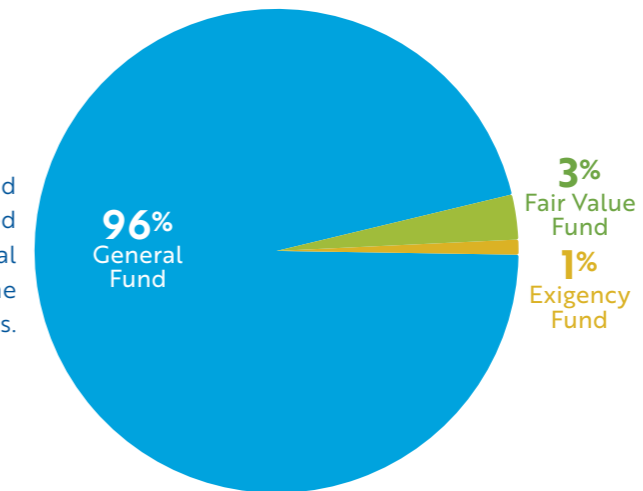
RESTRICTED FUNDS \$5.48 Million



Summary of Unrestricted Funds

UNRESTRICTED FUNDS \$10.23 Million

Unsolicited donations and other income for unspecified use go towards the General Fund, controlled by the Council of Governors.



Exigency Fund comes from the proceeds of sales of handicrafts made by residents and designated donations to defray funeral expenses and other unbudgeted expenditure.

For more information on the funds held, please refer to the financial statements, note 9-17.

Disclosure of Remuneration of three highest paid staff:

Remuneration Band	Member of Staff
\$200,001 - \$300,000	1
\$100,001 - \$200,000	2

None of the above staff serve in the Board of The Singapore Cheshire Home.

There is no paid staff, who are close members of the family of the Executive Director or Board Members, who each receives total remuneration of more than \$50,000 during the financial year.

Donors and Volunteers

CASH DONATION
\$660,126



DONORS-IN-KIND
249



VOLUNTEERS
1,196



VOLUNTEER HOURS
3,730



Regular Volunteer Programmes **61.7%**

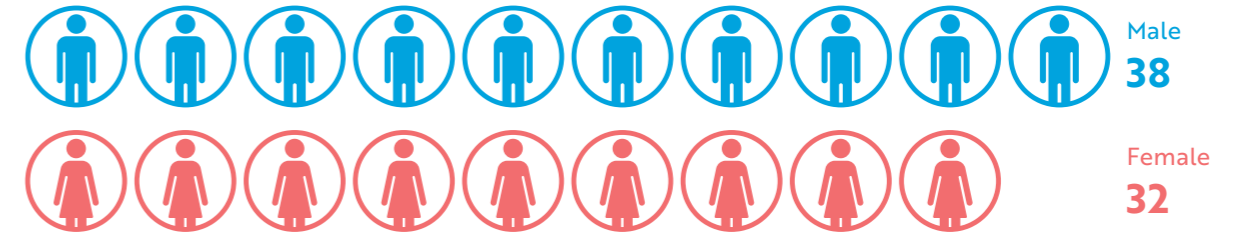
Ad-Hoc Programmes **32.7%**

Home Structured Programmes **5.6%**

Who Are Our Beneficiaries

70 RESIDENTS

Number of residents as at 31 Mar 2025



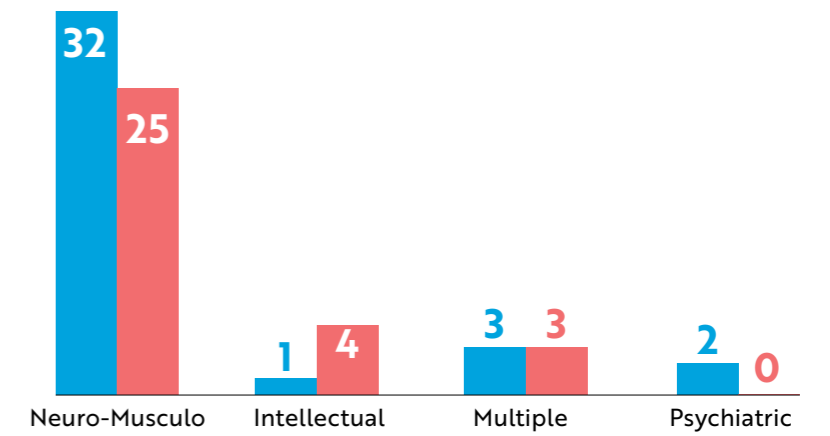
OTHER BENEFICIARIES



DISABILITY TYPE

No. of residents

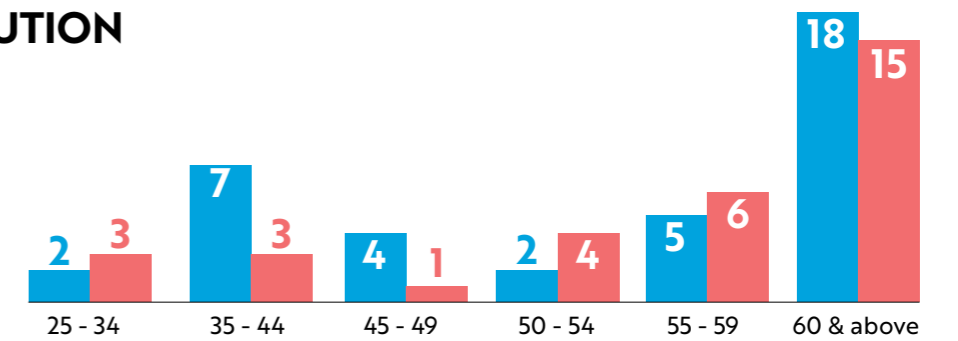
Male
Female



AGE DISTRIBUTION

No. of residents

Male
Female



ADMISSIONS AND DISCHARGE

Admissions



Discharged



Charity Gala Dinner

On 28 February 2025, we held our first Charity Gala Dinner at Pan Pacific Singapore after more than 25 years.

With the theme 'A Home to Bloom,' guests and residents came dressed in floral and colourful theme. The event was graced by the Home's Patron, Mrs EW Barker. Ms Deborah Barker, her daughter, emceed the event with flair and finesse.

The evening started off with a rousing opening drum performance by nine of our residents who trained hard under Drums Prodigy Singapore Pte Ltd. Not limited by their physical disabilities, our residents who are persons with physical disabilities put up a fine performance. The guests also took part enthusiastically, clapping according to beats set by the leader. One of the highlights of the evening was a performance kindly volunteered by renowned jazz musician and Cultural Medallion recipient, Mr Jeremy Monteiro who was accompanied by his fellow musicians. The evening of fine food, wine and music ended with a choir performance by nine of our care staff and two of our residents. The choir delivered a medley of songs, 'You Raise Me Up', 'Count on Me' and 2024's National Day theme song, 'Not Alone'.

To showcase the work of Singapore Cheshire Home, videos of two "success stories" were also shared with our

guests. One featured Aaron Wong who was a resident of the Home for 5 years and was discharged in April 2024. Aaron was rehabilitated, holds a stable job, married and settled down in a flat that he bought. The second video featured a grateful and satisfied parent who testified to the good care and rehabilitation that his daughter, Ong Pei Qin receives at the Home since 2019.

In celebration of the Home's 68 years of serving our beneficiaries, a digital photo montage was projected showing many of our donors, volunteers, staff, residents and board members' interactions at the Home. The photo story underscores the Home's mission "Where Courage Lives" and Singapore Cheshire Home is a home away from home.

The Charity Gala Dinner raised a total of \$618,697. This exceeded our target of \$500,000. The funds raised came from the sale of 25 tables, online donations of more than \$87,019 via Give.Asia and Tote Board's matching grant of \$250,000. With the kind sponsorship from Pan Pacific Hotel, Guerilla Coffee and William Grant & Sons for prizes for the raffle draw, the 500 raffle tickets were quickly snapped up.

In appreciation of the generous support of table sales, artwork painted by our 5 talented in-house resident artists were presented to the donors and our Emcee Ms Deborah Barker during the dinner. The paintings were exhibited in the lobby outside the ballroom prior to the dinner.



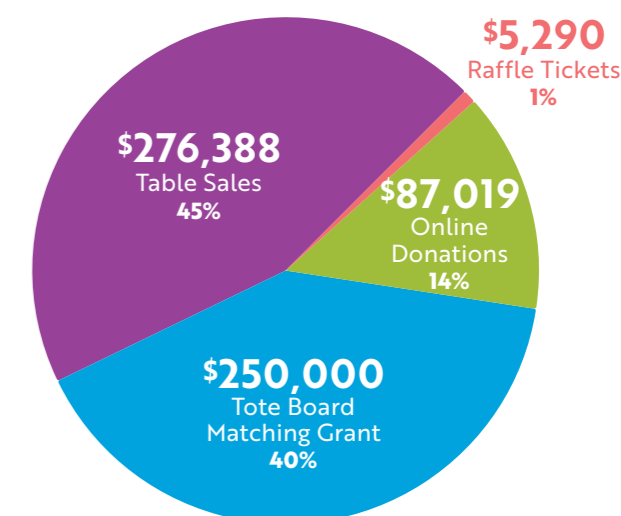
We are immensely grateful to all our donors and supporters who contributed in both cash and kind and their time to make the charity gala dinner a resounding success. Your generous support have helped raised much needed funds to enable our beneficiaries to lead a life of dignity and independence. Funds raised will go towards critical needs to care for the disabled such as

providing therapy, transport, nursing care, counselling, recreational activities, food and medical expenses.

Thank you for your contribution to help sustain Singapore Cheshire Home so our beneficiaries can truly call this a home away from home.



Charity Gala Dinner Funds Raised



It's not just about receiving...we too can give

OUR HEARTFELT CONTRIBUTION TO RED CROSS...

When our residents learnt about the disastrous earthquake in Myanmar on 28 March 2025, some of them dug into the little savings that they have and together with some staff and our Chairman, made a heartfelt contribution to the Red Cross Humanitarian Relief effort.

As many of our care staff are from Myanmar, this was a gesture to show that they cared for their countrymen.

Our contribution was well appreciated by the Secretary General and CEO, Mr Benjamin Williams, who personally received representatives of our SCH Residents, accompanied by two of our Myanmar healthcare staff at the Red Cross Headquarters in Singapore.



VISIT TO JOHORE CHESHIRE HOME

On 16 December 2024, the Singapore Cheshire Home (SCH) team crossed the causeway to visit Johore Cheshire Home (JCH).

The SCH multi-disciplinary team (MDT) comprised, Chief Nursing Officer, Mr Benson Quek, Senior Occupational Therapist, Mr Titus Lim, Senior Physiotherapist, Mr Ang De Li, Senior Social Worker, Ms Rena Lee and Director (Client Services), Ms Lim Jim Jim and accompanied by two Council Members, Mr John Chung and Ms Claire Lui. The purpose of the visit was to explore how SCH can help another sister Cheshire Home.



We were warmly hosted by the Administrator, Ms Uma who showed us around the JCH facilities and shared with us how they run their Home. There are currently 32 residents and two Day Care Clients. Many of the residents are observed to be able bodied, with a few in wheelchairs and some have intellectual disability. Due to the lack of funding from the government, JCH run a very lean crew of 15 staff including five caregivers who work in shifts of two and one. These include a Nursing Aide, two drivers and a cook (the drivers and cook are stay-in staff). The facilities include a hall, dining area and kitchen, physiotherapy room, multi-sensory room and the two residents' dormitories.

Many of the JCH's residents' beds and bedside lockers are old and needed to be replaced. As part of SCH's cyclical maintenance, our Home was in the process of replacing our residents' metal beds which JCH was keen to have. With limited financial resources, JCH does not have in-house therapy staff and social worker. An external physiotherapist is instead engaged to provide therapy services twice a week. The Nursing Aide is able to meet the basic nursing needs and accompany the residents for their medical appointments. She also helps to lead the residents in their morning exercises. Our respective MDT professionals explored on how we could address some of JCH's needs.

Physiotherapy

Upon request, SPT Mr Ang assessed a few residents and recommended some equipment from SCH which are suitable for their therapy needs to be donated to JCH. We also recommended sharing some video links on exercises that JCH staff can use for the residents.

Occupational Therapy

SOT, Mr Lim offered to provide short training via Zoom for the caregivers to understand common medical conditions of the residents such as Intellectual Disabilities/Autism. To accommodate the shift work of the caregivers, such training to be either pre-recorded or via virtual platforms.



AFTERNOTE:

Updates on items donated

SCH arranged for the delivery of 26 metal beds and four therapy equipment and four mobility assistance equipment to Johore Cheshire Home on 22 July 2025.

- Upper limb pushing training device
- Pedal bike (for both upper and/or lower limb)
- Shuttle Minipress
- Shoulder wheel
- Platform rollator
- Quad sticks and walking sticks
- Auxiliary crutches

Potential Physiotherapist Volunteer

SCH Locum Physiotherapist, Mr Vineet Bansal who heard from Chairman Mr Ramani about JCH's needs is keen to explore the possibility of volunteering his services to JCH. Ms Uma has since been linked up with Mr Vineet on 6 Jan 2025 to work out an arrangement.



Running on Ice for Singapore Cheshire Home – Where Courage Lives

Mr Raymond Page, an Executive Director of Trident Trust, Singapore, completed a 42.1 km ice marathon in Antarctica in December 2024 to raise funds for Singapore Cheshire Home (SCH).

Spurred by a suggestion from a friend to support SCH, Raymond culminated the idea of supporting a worthy cause with his lifelong passion for running, travelling and completing marathons around the world. His ultra marathons have brought him to the Sahara Desert, Himalayas, and Australia’s Blue Mountains, just to name a few.

Raymond spent many hours training mentally and pushing his endurance limits before flying to Antarctica to prepare for the arduous challenge of the ice marathon in harsh and rough terrain. He recalled, “Singapore Cheshire Home gave me the determination to push through tough moments; when my body

began to grumble, the thoughts of and responsibility toward my friends I was helping, gave me that extra push, especially when I was struggling with ice blocks in my gloves and nose! To be honest, the scenery and serenity of the actual run made the mental side very manageable. What kept me going in this extreme environment was the thought of making a difference to the lives of beneficiaries at Cheshire. It inspired my efforts and gave me a deep sense of accomplishment when I know I had contributed to the residents whom I have a deep connection with.” Among the many layers of clothes and winter gear he brought to keep warm and to prevent frostbites, he also brought the Cheshire feathers to motivate himself to complete the race!

Our Home is proud to have such a passionate fundraiser like Raymond and we are grateful for his donations from the ice marathon in Antarctica and his ongoing thoughts for the residents @ Singapore Cheshire.

Thank you, Raymond!

Cyclical Maintenance Works

The Home started major Cyclical Maintenance (CM) works in August 2024 which is scheduled to complete by first quarter 2026.

The CM works is part of a 5 yearly maintenance schedule stipulated by MSF to keep residential homes in good working condition. Our CM works includes re-roofing, waterproofing, replacement of old and faulty windows, doors, ceiling boards, lighting, fans, sanitary wares, built-in cabinets, floor and wall re-tiling works, electrical and LAN cables re-wiring, painting works, water re-piping, and the drainage system. The CM works have been made possible through government funding of \$3.8 million provided by the Ministry of Social and Family Development.

The CM works are divided into seven Zones. Zone 1 and 2 cover the Admin Block (level 2 and 3), staff dormitories, while Zone 3 to 6 cover all the Residents’ Rooms, the Therapy Gym 2, Laundry Room, the Residents’ Computer Rooms, the Hall and Patio, the Kitchens as well as the Sensory Garden. Zone 7 covers the Therapy Gym1, the Clinic and Red Feather Boutique. The zonal CM works are planned to minimise disruption to our residents’ daily schedule. As such, many have learned to make adjustments, adapting to the noise and dust; and learned to co-share spaces while watching and waiting in anticipation of their spruced-up rooms and facilities. The CM works to date are progressing on schedule.

Here are some of the facilities that have been completed so far:



OTHER IMPROVEMENTS AFTER COMPLETION



OUR CARE PROGRAMME & SERVICES



What's New Home Concierge Team

In line with our commitment to empowerment and meaningful engagement, nine suitable residents were identified and trained to serve as part of the Home's Concierge Team, meeting and greeting visitors to the Home. This initiative not only provide them with an opportunity to earn an income, but also allow them to develop customer service skills, contribute meaningfully to the Home's operations, and gain valuable work experience. This initiative complements our broader efforts to prepare residents for work-training and employment opportunities beyond the Home



Residential Care Services

Individualised care plans to meet diverse needs.

Our Home provides long-term residential care for up to 90 adults with physical disabilities. Each resident is supported through a personalised care plan that addresses their unique physical, medical, emotional, and social needs. Beyond assisting with daily living, we offer a holistic programme that integrates healthcare, rehabilitation, and community-based activities, ensuring residents enjoy both quality care and quality of life.

Healthcare Services

Led by our Chief Nursing Officer, our healthcare team consists of seven registered nurses and 28 Healthcare Assistants who provide daily care and clinical support. Residents also benefit from regular scheduled visits by doctors, speech therapist, dietitian, and psychologist. This multidisciplinary approach ensures timely medical attention and a continuum of care. Where needed, residents are referred to external medical facilities such as polyclinics or hospitals for further evaluation and treatment.



Rehabilitation Services

All residents receive twice-weekly occupational and physiotherapy sessions, delivered according to individualised therapy plans. Our Senior Occupational Therapist and Senior Physiotherapist lead a team of eight Therapy Aides to provide consistent, goal-oriented therapy to improve or maintain the physical functioning of the beneficiaries.

For physiotherapy, beneficiaries have opportunities to use equipment including the BIXEPS which enhances users' muscle recovery and performance as well as SilverFit 3D which provides tailored physical exercises in a virtual environment amongst a wide array of other equipment. Occupational therapy are further supported by complementary activities such as urban farming, baking, soap making, handicraft and outings which promote mental well-being and social engagement alongside physical recovery.

Individual Care Plan

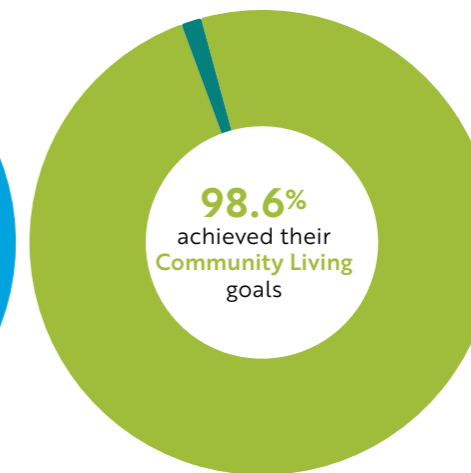
Recognising that each resident has unique needs and aspirations, our Home develops Individual Care Plans (ICPs) tailored to their rehabilitation and healthcare goals. These plans are co-created by our multi-disciplinary team comprising, Nursing Officers, Physiotherapists, Occupational Therapists, and the Social Services team—in collaboration with residents and their families.

ICPs are reviewed every six months to ensure they remain relevant and effective. In the past year, 72 residents participated in their care planning process. We are proud to report a significant improvement.

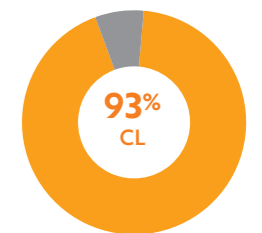
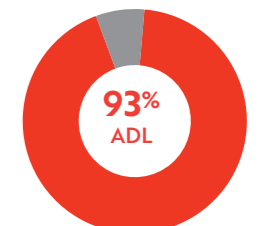
These outcomes reflect the dedication of our care team, the use of new rehabilitation equipment and the active participation of our residents in their own journey toward greater independence and quality of life.



2024 ICP Results



2023 ICP Results



Social Services

At our Home, we recognise that emotional and social well-being are just as vital as physical care in supporting our beneficiaries. Our dedicated Social Workers provide holistic support through individual case work and organised art therapy sessions and drum sessions to help residents explore their emotional connection through music and art.

The Social Service team also collaborates closely with our volunteers to deliver structured and enriching programmes that enhance the quality of life for our beneficiaries.



Volunteer Engagement

We are deeply grateful to our volunteers who generously share their time and talents with our residents. Their presence and contributions bring joy, connection, and a sense of community to our Home.

Throughout the year, volunteers conducted a wide array of activities including:

- Recreational programmes such as games, karaoke, drumming classes, music and movement.
- Creative lessons from classes such as pencil sketching, colouring, handicrafts, painting, and baking.

- Other services including haircutting, communal cleaning, moving of residents during Cyclical Maintenance.
- Accompanied outings that help residents engage with the broader community.

These engagements not only enrich the lives of our residents but also foster meaningful relationships and a sense of belonging. We continue to welcome volunteers who are passionate about making a difference.



Testimonial from Volunteer Ms Pow Kai Yee

I began volunteering at The Singapore Cheshire Home, not knowing what to expect.

Sure, I've had plenty of volunteering experience before. Still, nothing prepared me for the challenges, lessons learnt, and treasured memories I made over the past year of being a regular befriender of the Home.

As this was my first time interacting with persons with physical disabilities, I initially struggled to get acquainted with them. As some residents have speech impairment, it was difficult to fully comprehend them and what they were trying to communicate with me. However, with time and patience I got to know them and understood their body language. It now feels like we've known each other forever.

One of the most memorable moments in the Home was helping to move the residents while the building was under renovation. Being granted the permission to enter their personal space allowed me a closer glimpse into their daily lives. I learnt that the residents position their necessities in a certain manner for easy access, and is cautious about not cluttering the area where the wheelchair needs to be within reach. As a physically abled person, these are the little things I don't have to worry about. It made me realise how much we took our bodies' abilities for granted. Despite their struggles, the residents still lead a happy and fruitful life, as we recollect the beautiful memories made in the Home through old photos and journal entries.



My experience at The Singapore Cheshire Home was certainly most unique and fulfilling. I will forever remember the days when I facilitated the crafting and baking sessions that helped the residents hone their motor skills, the meaningful conversations I had in the afternoons, the mouths I fed during dinner time, and the smiles we exchanged from simply saying "Hi". Volunteering is not just a way for us to fulfill our service obligations or pass our time, but rather about the friendships we forge and the impact we made – no matter how big or small, to the community that needs us most.

Kai Yee is a 24 year old volunteer who started volunteering with our Home since Sep 2024.

Day Care Programme

Our Day Care Programme supports clients who visit the Home on weekdays for rehabilitation and social engagement.

Each client receives an Individual Care Plan tailored to their physical, functional, and emotional needs. In addition to therapy sessions, clients participate in a variety of social activities designed to enhance their overall well-being.

Caregivers are encouraged to be involved in the care process to learn how they can better support their loved ones at home. The programme also provides caregivers with much-needed respite, knowing their loved ones are in a safe and supportive environment.



Respite Care

During the year, we provided short-term respite care for clients whose caregiver required a temporary break due to personal circumstances. This service is especially valuable for families when caregivers are unwell or when foreign domestic helpers are on home leave. Respite care ensures continuity of support for clients while giving caregivers time to rest and recharge.

Transport Service

Our dedicated team of four drivers plays a vital role in supporting both Day Care clients and residents. They provide reliable transport for:

- Daily pick-up and drop-off for Day Care clients
- Medical appointments
- Home leave arrangements
- Community outings and events

This service ensures that our clients and residents can access essential care and remain connected to the community with ease and comfort.



SUCCESS STORY

Viki's Inspiration

My name is Viki. I am 37 years old this year. I was born with a medical condition called Spina Bifida which prevents me from walking and cause me to suffer from incontinence as well.

Singapore Cheshire Home (SCH) has been my home since the age of 13 years, making me one of the youngest residents to be admitted. I practically grew up in SCH, having spent more than half my life here where I completed my formal education and started working.

When I see other people with similar conditions who are successful and able to contribute to society, I told myself, "One day I want to be able to find my own success".

I am very thankful to the Home for the support and opportunities given to me thus far. It is my childhood dream to work for DreamWorks. Last year, I was offered a diploma course in Animation and Game Design at Raffles Design College (RDC) which I completed in October 2024. For this, I am very grateful to our Council Member, Mrs Ng Siew Mun and RDC for their generous sponsorship of the diploma course. My next phase is to find a job in this field and to be financially independent so that I can get my own home in the future.



OUR CARE TEAM



Healthcare Assistants



Kitchen Staff



Drivers



Nursing Team



Laundry Attendant



Therapy Staff



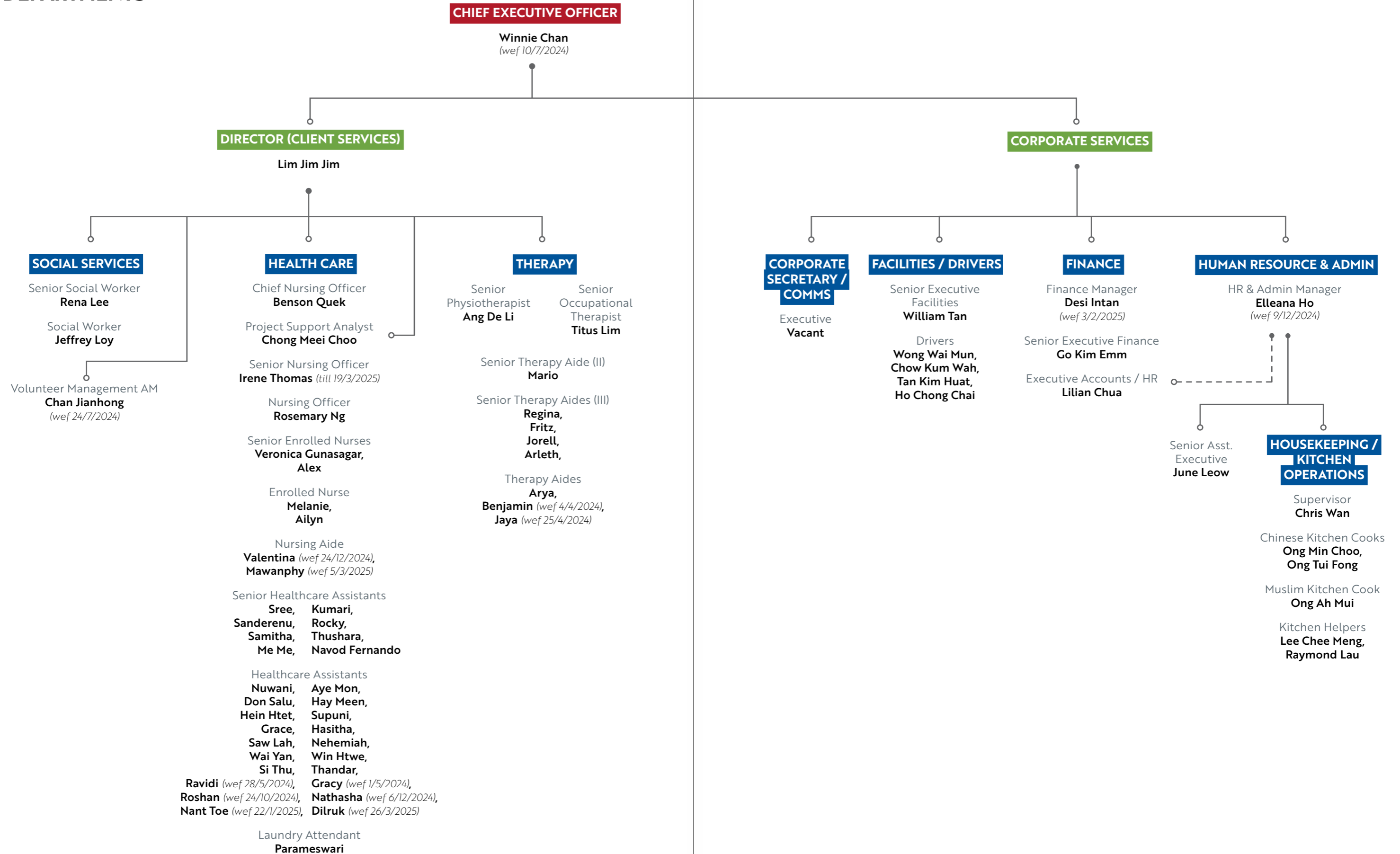
Social Workers



Admin Office

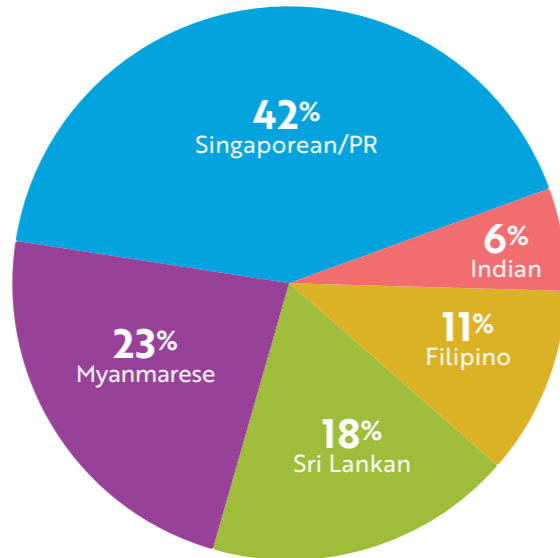
Organisation Chart

DEPARTMENTS

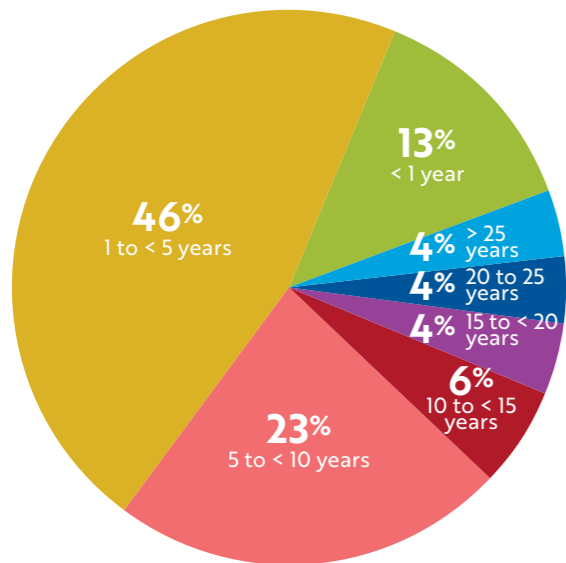


Staff Statistics

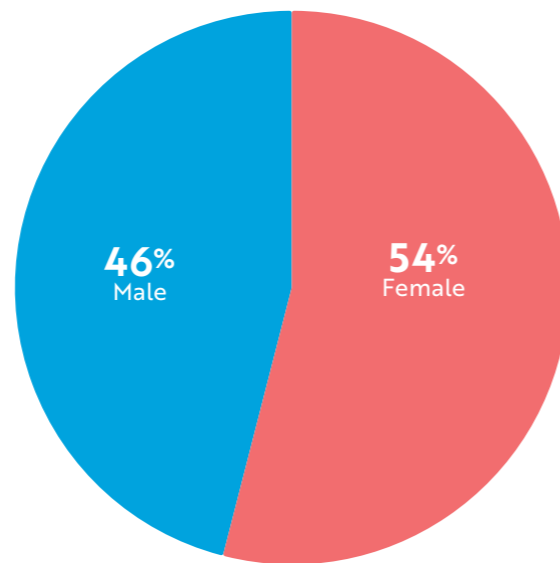
NATIONALITY



YEARS IN SERVICE



GENDER



Capsule Clinic

In-Progress

The project is currently pending approval from the relevant authorities. Pre-installation on site works on the ground foundation started in April 2025.

Works-in-progress: Electrical cabling and water piping works; railings and trellis installation; roofing works; installation of medicine dispenser machines; and testing and commissioning.

Estimated Target Completion: Third Quarter 2025



Installation of Solar Photovoltaic (PV) System

The installation of the Solar PV System will benefit the Home to enable more efficient energy usage and savings in utility bills. With the acquisition of more advanced technological electrical equipment in recent years and the near future we anticipate higher electricity consumption by the Home. The current 200A power from the main switch board is operating at close to the maximum load as evidenced by testing and inspection carried out. These equipment will consume more electricity and result in high electrical surges which have and will cause more incidents of electrical outage. The existing load of 200A is not sufficient to support the new rehabilitation equipment.

To support the Home's long-term plans we will need to acquire more advanced technological equipment to enhance the rehabilitation and therapy effectiveness for our beneficiaries. Solar energy is a cheaper and more efficient alternative and the way to go to run the Home more efficiently in terms of energy usage.

Estimated Target Commencement: First/Second Quarter 2026

Fall Prevention & Detection System

After the completion of the Cyclical Maintenance in the first quarter of 2026, the Home plans to implement a suitable Fall Prevention and Detection System with video analytics capabilities to prevent and detect falls by sending timely notifications to staff on duty to attend to these residents in need. The use of technology to supplement manpower deployment would contribute to a safer living environment for our residents and better use of manpower.

Estimated Target Commencement: Second Quarter 2026

GOVERNANCE

Council of Governance Meeting Attendance

BOARD MEMBER	DESIGNATION	6 APR	8 JUN	17 AUG	21 SEP (AGM)	7 DEC	8 MAR
1 Mr Ramani Muniyandi	Chairman	✓	✓	✓	✓	✓	✓
2 Mrs Ng Siew Mun	Vice Chairman <i>(Resigned wef AGM Sep 2024)</i>	✓	✓	✓	✓		
3 Ms Sheila Lim	Vice Chairman <i>(Joined wef Oct 2024)</i>					✓	✓
4 Ms Patricia Chong	Honorary Secretary	✓	✓	✓	✓	✓	✓
5 Ms Quah Sy Yi	Honorary Treasurer	✓	✓	✓	-	✓	✓
6 Mrs Judy Chok	Member	✓	-	✓	✓	✓	-
7 Mr Chung Chun Yee John	Member	✓	✓	✓	✓	✓	✓
8 Mr David Klingensmith	Member	✓	✓	✓	✓	✓	✓
9 Dr Jenny Soon	Member	✓	✓	✓	✓	✓	-
10 Mr Jimmy Phuah	Member	✓	✓	-	✓	-	-
11 Mr Saw Jin Hong	Member	✓	-	-	-	-	-
12 Ms Loh Yoke Lean	Member	✓	-	✓	✓	-	✓
13 Ms Lim Bie Luan Bernadette	Member	✓	✓	✓	-	✓	✓
14 Ms Chen Yew Nah	Member	✓	-	✓	✓	✓	-
15 Ms Goh Chiang Choo	Member	✓	✓	✓	✓	✓	✓
16 Ms Lui Suit Cheng	Member <i>(Joined wef Aug 2024)</i>			✓	-	✓	✓
17 Mrs Chan Chooi Ling PBM	Hon Emeritus Chairman						

Policies

Funds and Reserves Policy

The Singapore Cheshire Home exercises its utmost prudence and pragmatism towards investing and managing its funds strictly in accordance with approved guidelines. The Home endeavors to maintain its unrestricted reserves of not less than 2 years of its annual operating expenditure. The Home's financial status were regularly reviewed by its Finance and HR Committee and the Council through financial performance updates, forecasts, budgetary exercise and annual financial statements approval. This is to ensure the Home has adequate reserves to meet the needs of the beneficiaries and to support various programmes and services.

Personal Data Protection Policy

In compliance with the Personal Data Protection Act 2012, the Home's Personal Data Protection policy outlines the ways in which the Home collects, uses or discloses personal information, and how one may request to correct and access one's personal information. The Home will only use the personal information collected with consent or deemed consent, to the extent permitted by law. We will not sell or trade the personal information collected to any third parties. We respect one's right to privacy and aim to only collect personal information that is reasonably necessary for the purposes. The Policy is applicable to all employees, officers, directors, secondees, interns, volunteers, contract staff, agency staff and temporary staff of the Home, including but not limited to managers, executives, social workers, occupational therapists and physiotherapists.

Whistle-blowing Policy

The Singapore Cheshire Home is committed to a high standard of compliance with accounting, financial reporting, internal controls, corporate governance and auditing requirements and any legislation relating thereto. In line with this commitment, the Home's Whistleblowing Policy aimed to provide an avenue for employees and external parties to raise concerns and offer reassurance that they will be protected from reprisals or victimisation for whistleblowing in good faith. With this policy in place, the Home hope to encourage employees to raise concerns, in confidence, about possible irregularities in the organisation in line with the guidance set out in the Code of Corporate Governance.

Conflict of Interest Policy

The Council of Governors, Committees and Sub-committee as well as key personnel are required to comply with the Home's Conflict of Interest policy which stipulates that, when dealing in matters concerning the Home, full disclosure of interests, relationships and holdings that could potentially result in a conflict of interest is required. Written processes are in place for them to declare actual or potential conflicts of interest on a yearly basis.

Governance Evaluation Checklist (Tier 2)

For the period April 2024 to March 2025

Please note that this checklist is based on the Code of Governance 2023 and is meant for self-assessment only.

Submission of GEC is done via the Charity Portal.

Instructions: Please select your response for each item. Input the explanation if the section is "No" or "Partial Compliance".

SN	Call for Action	Code ID	Did the charity put this principle into action?	If you have indicated "No" or "Partial Compliance", please explain.	Score
Principle 1: The charity serves its mission and achieves its objectives.					
1	Clearly state the charitable purposes (For example, vision and mission, objectives, use of resources, activities, and so on) and include the objectives in the charity's governing instrument. Publish the stated charitable purposes on platforms (For example, Charity Portal, website, social media channels, and so on) that can be easily accessed by the public.	1.1	Yes		2
2	Develop and implement strategic plans to achieve the stated charitable purposes.	1.2	Yes		2
3	Have the Board review the charity's strategic plans regularly to ensure that the charity is achieving its charitable purposes, and monitor, evaluate and report the outcome and impact of its activities.	1.3	Yes		2
4	Document the plan for building the capacity and capability of the charity and ensure that the Board monitors the progress of this plan. "Capacity" refers to a charity's infrastructure and operational resources while "capability" refers to its expertise, skills and knowledge.	1.4	Yes		2
Principle 2: The charity has an effective Board and Management.					
5	The Board and Management are collectively responsible for achieving the charity's charitable purposes. The roles and responsibilities of the Board and Management should be clear and distinct.	2.1	Yes		2
6	The Board and Management should be inducted and undergo training, where necessary, and their performance reviewed regularly to ensure their effectiveness.	2.2	Yes		2
7	Document the terms of reference for the Board and each of its committees. The Board should have committees (or designated Board member(s)) to oversee the following areas*, where relevant to the charity: a. Audit b. Finance * Other areas include Programmes and Services, Fund-raising, Appointment/ Nomination, Human Resource, and Investment.	2.3	Yes		2
8	Ensure the Board is diverse and of an appropriate size, and has a good mix of skills, knowledge, and experience. All Board members should exercise independent judgement and act in the best interest of the charity.	2.4	Yes		2

9	Develop proper processes for leadership renewal. This includes establishing a term limit for each Board member. All Board members must submit themselves for re-nomination and reappointment, at least once every three years.	2.5	Yes		2
10	Develop proper processes for leadership renewal. This includes establishing a term limit for the Treasurer (or equivalent position). For Treasurer (or equivalent position) only: a. The maximum term limit for the Treasurer (or equivalent position like a Finance Committee Chairman, or key person on the Board responsible for overseeing the finances of the charity) should be four consecutive years. If there is no Board member who oversee the finances, the Chairman will take on the role. i. After meeting the maximum term limit for the Treasurer, a Board member's reappointment to the position of Treasurer (or an equivalent position may be considered after at least a two-year break. ii. Should the Treasurer leave the position for less than two years, and when he/she is being re-appointed, the Treasurer's years of service would continue from the time he/she stepped down as Treasurer.	2.6	Yes		2
11	Ensure the Board has suitable qualifications and experience, understands its duties clearly, and performs well. a. No staff should chair the Board and staff should not comprise more than one-third of the Board.	2.7	Yes		2
12	Ensure the Management has suitable qualifications and experience, understands its duties clearly, and performs well. a. Staff must provide the Board with complete and timely information and should not vote or participate in the Board's decision-making.	2.8	Yes		2
13	The term limit for all Board members should be set at 10 consecutive years or less. Re-appointment to the Board can be considered after at least a two-year break. For all Board members: a. Should the Board member leave the Board for less than two years, and when he/she is being re-appointed, the Board member's years of service would continue from the time he/she left the Board. b. Should the charity consider it necessary to retain a particular Board member (with or without office bearers' positions) beyond the maximum term limit of 10 consecutive years, the extension should be deliberated and approved at the general meeting where the Board member is being re-appointed or re-elected to serve for the charity's term of service. (For example, a charity with a two-year term of service would conduct its election once every two years at its general meeting). c. The charity should disclose the reasons for retaining any Board member who has served on the Board for more than 10 consecutive years, as well as its succession plan, in its annual report.	2.9a 2.9b 2.9c	Yes	Three Board Members, each having served up to 10 consecutive years, will retire at the upcoming AGM in September 2025	2

14	For Treasurer (or equivalent position) only: d. A Board member holding the Treasurer position (or equivalent position like a Finance Committee Chairman or key person on the Board responsible for overseeing the finances of the charity) must step down from the Treasurer or equivalent position after a maximum of four consecutive years. i. The Board member may continue to serve in other positions on the Board (except the Assistant Treasurer position or equivalent), not beyond the overall term limit of 10 consecutive years, unless the extension was deliberated and approved at the general meeting – refer to 2.9.b.	2.9d	Yes		2
Principle 3: The charity acts responsibly, fairly and with integrity.					
15	Conduct appropriate background checks on the members of the Board and Management to ensure they are suited to work at the charity.	3.1	Yes		2
16	Document the processes for the Board and Management to declare actual or potential conflicts of interest, and the measures to deal with these conflicts of interest when they arise. a. A Board member with a conflict of interest in the matter(s) discussed should recuse himself/herself from the meeting and should not vote or take part in the decision-making during the meeting.	3.2	Yes		2
17	Ensure that no Board member is involved in setting his/her own remuneration directly or indirectly.	3.3	Yes	Not applicable to the Home.	2
18	Ensure that no staff is involved in setting his/her own remuneration directly or indirectly.	3.3	Yes		2
19	Establish a Code of Conduct that reflects the charity's values and ethics and ensure that the Code of Conduct is applied appropriately.	3.4	Yes		2
20	Take into consideration the ESG factors when conducting the charity's activities.	3.5	Yes		2
Principle 4: The charity is well-managed and plans for the future.					
21	Implement and regularly review key policies and procedures to ensure that they continue to support the charity's objectives. a. Ensure the Board approves the annual budget for the charity's plans and regularly reviews and monitors its income and expenditures (For example, financial assistance, matching grants, donations by board members to the charity, funding, staff costs and so on).	4.1a	Yes		2
22	Implement and regularly review key policies and procedures to ensure that they continue to support the charity's objectives. b. Implement appropriate internal controls to manage and monitor the charity's funds and resources. This includes key processes such as: i. Revenue and receipting policies and procedures; ii. Procurement and payment policies and procedures; and iii. System for the delegation of authority and limits of approval."	4.1b	Yes		2
23	Seek the Board's approval for any loans, donations, grants, or financial assistance provided by the charity which are not part of the core charitable programmes listed in its policy. (For example, loans to employees/subsidiaries, grants or financial assistance to business entities).	4.2	Yes	Not applicable to the Home.	2
24	Regularly identify and review the key risks that the charity is exposed to and refer to the charity's processes to manage these risks.	4.3	Yes		2

25	Set internal policies for the charity on the following areas and regularly review them: a. Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT); b. Board strategies, functions, and responsibilities; c. Employment practices; d. Volunteer management; e. Finances; f. Information Technology (IT) including data privacy management and cyber-security; g. Investment (obtain advice from qualified professional advisors if this is deemed necessary by the Board); h. Service or quality standards; and i. Other key areas such as fund-raising and data protection.	4.4	Partial Compliance	Item (a) is effective in August 2025	1
26	The charity's audit committee or equivalent should be confident that the charity's operational policies and procedures (including IT processes) are effective in managing the key risks of the charity.	4.5	Yes		2
27	The charity should also measure the impact of its activities, review external risk factors and their likelihood of occurrence, and respond to key risks for the sustainability of the charity.	4.6	Yes		2
Principle 5: The charity is accountable and transparent.					
28	Disclose or submit the necessary documents (such as Annual Report, Financial Statements, GEC, and so on) in accordance with the requirements of the Charities Act, its Regulations, and other frameworks (For example, Charity Transparency Framework and so on).	5.1	Yes		2
29	Generally, Board members should not receive remuneration for their services to the Board. Where the charity's governing instrument expressly permits remuneration or benefits to the Board members for their services, the charity should provide reasons for allowing remuneration or benefits and disclose in its annual report the exact remuneration and benefits received by each Board member.	5.2	Yes	Board members do not receive remuneration.	2
30	The charity should disclose the following in its annual report: a. Number of Board meetings in the year; and b. Each Board member's attendance.	5.3	Yes		2
31	The charity should disclose in its annual report the total annual remuneration (including any remuneration received in the charity's subsidiaries) for each of its three highest-paid staff, who each receives remuneration exceeding \$100,000, in incremental bands of \$100,000. Should any of the three highest-paid staff serve on the Board of the charity, this should also be disclosed. If none of its staff receives more than \$100,000 in annual remuneration each, the charity should disclose this fact.	5.4	Yes		2
32	The charity should disclose in its annual report the number of paid staff who are close members of the family of the Executive Head or Board members, and whose remuneration exceeds \$50,000 during the year. The annual remuneration of such staff should be listed in incremental bands of \$100,000. If none of its staff is a close member of the family of the Executive Head or Board members and receives more than \$50,000 in annual remuneration, the charity should disclose this fact.	5.5	Yes		2

33	Implement clear reporting structures so that the Board, Management, and staff can access all relevant information, advice, and resources to conduct their roles effectively. a. Record relevant discussions, dissenting views and decisions in the minutes of general and Board meetings. Circulate the minutes of these meetings to the Board as soon as practicable.	5.6a	Yes	2
34	Implement clear reporting structures so that the Board, Management, and staff can access all relevant information, advice, and resources to conduct their roles effectively. a. The Board meetings should have an appropriate quorum of at least half of the Board, if a quorum is not stated in the charity's governing instrument.	5.6b	Yes	2
35	Implement a whistle-blowing policy for any person to raise concerns about possible wrongdoings within the charity and ensure such concerns are independently investigated and follow-up action taken as appropriate.	5.7	Yes	2
Principle 6: The charity communicates actively to instil public confidence.				
36	Develop and implement strategies for regular communication with the charity's stakeholders and the public (For example, focus on the charity's branding and overall message, raise awareness of its cause to maintain or increase public support, show appreciation to supporters, and so on).	6.1	Yes	2
37	Listen to the views of the charity's stakeholders and the public and respond constructively.	6.2	Yes	2
38	Implement a media communication policy to help the Board and Management build positive relationships with the media and the public.	6.3	Yes	2
Total Score				75
Percentage = (Total Score/Full Marks of 76) x 100%				99%



The Singapore Cheshire Home
Registration Number: 195700160W
(Limited by Guarantee and not having a Share Capital)

Annual Report
Year ended 31 March 2025

Governors' statement

The governors of The Singapore Cheshire Home (the "Home") are pleased to present their statement to the members together with the audited financial statements of the Home for the financial year ended 31 March 2025.

In our opinion:

- (a) the financial statements set out on pages FS1 to FS26 are drawn up so as to give a true and fair view of the financial position of the Home as at 31 March 2025 and the financial activities, changes in funds and cash flows of the Home for the year ended on that date in accordance with the provisions of the Companies Act 1967, the Charities Act 1994 and Financial Reporting Standards in Singapore; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Home will be able to pay its debts as and when they fall due.

Governors

The governors in office at the date of this statement are as follows:

Mr Ramani Muniyandi
Mrs Grace Chan (Mdm Loh Yoke Lean)
Ms Chen Yew Nah
Mrs Judy Chok (Mdm Ng Sen Loo Judy)
Mdm Chong Peng Soon Patricia Sandra
Mr Chung Chun Yee John
Mdm Goh Chiang Choo
Mr David Harris Klingensmith
Ms Lim Bie Luan Bernadette
Mr Saw Jin Hong
Mr Jimmy Phuah Hock Soon
Dr Jenny Soon (Dr Lee Sin Neo Jenny)
Ms Quah Sy Yi
Ms Lui Suit Cheng Claire (Appointed on 22 August 2024)
Ms Sheila Lim Siok Keng (Appointed on 29 October 2024)

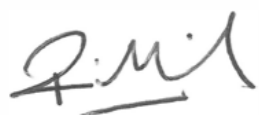
Arrangements to enable governors to acquire benefits by means of the acquisition of shares and debentures

The Home has no shares. Its liability is limited by guarantee.

Auditors

The auditors, KPMG LLP, have indicated their willingness to accept re-appointment.

On behalf of the Council of Governors



Mr Ramani Muniyandi
Chairman



Ms Quah Sy Yi
Honorary Treasurer

29 August 2025



KPMG LLP
12 Marina View #15-01
Asia Square Tower 2
Singapore 018961

Telephone +65 6213 3388
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Internet www.kpmg.com.sg

Independent auditors' report

Members of the Home
The Singapore Cheshire Home

Report on the audit of the financial statements

Opinion

We have audited the financial statements of The Singapore Cheshire Home (the "Home"), which comprise the statement of financial position as at 31 March 2025, the statement of financial activities and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages FS1 to FS26.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act 1967 (the "Companies Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to give a true and fair view of the financial position of the Home as at 31 March 2025 and of the financial activities, changes in funds and cash flows of the Home for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the 'Auditors' responsibilities for the audit of the financial statements' section of our report. We are independent of the Home in accordance with the Accounting and Corporate Regulatory Authority *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 contained in the annual report. Other information is defined as all information in the annual report other than the financial statements and our auditors' report thereon.

We have obtained governors' statement prior to the date of this auditors' report.

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 the financial statements

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

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

Those charged with governance comprises the Council of Governors. Their responsibilities include overseeing the Home's financial reporting process.

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal controls 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 Home's internal controls.

- 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 Home's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Home 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 controls that we identify during our audit.

Report on other legal and regulatory requirements

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

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

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

Signed by:

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KPMG LLP
Public Accountants and
Chartered Accountants

Singapore
29 August 2025

The Singapore Cheshire Home
(Limited by Guarantee and not having a Share Capital)
Financial statements
Year ended 31 March 2025

Statement of financial position
As at 31 March 2025

	Note	2025 \$	2024 \$
Assets			
Property, plant and equipment	4	4,044,105	2,017,178
Investments	5	2,907,179	2,726,216
Non-current assets		<u>6,951,284</u>	<u>4,743,394</u>
Other receivables and prepayments	6	421,097	271,838
Fixed deposits & T- Bills	7	9,922,966	9,202,370
Cash and cash equivalents	8	401,866	1,757,569
Current assets		<u>10,745,929</u>	<u>11,231,777</u>
Total assets		<u>17,697,213</u>	<u>15,975,171</u>
Restricted Funds			
Building Fund	9	1,993,894	1,993,894
Capability Development Fund	10	259,000	197,000
Programme Development Fund	11	–	100,588
Community Silver Trust	12	749,372	1,148,360
Programme Fund	13	1,971,700	1,487,847
Other Designated Project Funds	14	508,598	543,627
		<u>5,482,564</u>	<u>5,471,316</u>
Unrestricted Funds			
Exigency Fund	15	78,414	76,329
Fair Value Reserve	16	315,354	134,391
General Fund	17	9,840,543	9,827,622
		<u>10,234,311</u>	<u>10,038,342</u>
Total funds		<u>15,716,875</u>	<u>15,509,658</u>
Liabilities			
Other payables and accruals	18	1,138,197	465,513
Deferred income	19	842,141	–
Current liabilities/Total liabilities		<u>1,980,338</u>	<u>465,513</u>
Total funds and liabilities		<u>17,697,213</u>	<u>15,975,171</u>

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

The Singapore Cheshire Home
(Limited by Guarantee and not having a Share Capital)
Statement of financial activities
Year ended 31 March 2025

Statement of financial activities
Year ended 31 March 2025

	Restricted Funds 2025					Other Designated Project Fund			Unrestricted Funds 2025			Total Funds		
	Building Fund	Capability Development Fund	Programme Development Fund	Community Silver Trust	Programme Fund	Building Fund	Programme Fund	Other Designated Project Fund	Exigency Fund	Fair Value Reserve	General Fund	Sub-Total	2025	2024
Incoming resources														
Government subvention														
Government Grant – MSF														
Funding from Tote Board Social Service Fund (TBSSF)														
Funding from NCSS (Tech-N-Go)														
Tote Board Matching Grant														
Community Silver Trust														
Programme fees														
Tax Deductible Donations														
Non-Tax Deductible Donations														
Client transport subsidy														
Dividends														
Interest income														
Miscellaneous income														
Total incoming resources														
Resources expended														
Staff costs														
Other expenses														
Total resources expended														
Net (outgoing)/incoming resources before capital expenditure and change in fair value of the financial assets														

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

Statement of financial activities (cont'd)
Year ended 31 March 2025

	Restricted Funds 2025					Unrestricted Funds 2025				Total Funds		
	Building Fund	Capability Development Fund	Programme Development Fund	Community Silver Trust	Programme Fund	Other Designated Project Fund	Exigency Fund	Fair Value Reserve	General Fund	Sub-Total	2025	2024
Net (outgoing)/incoming resources before capital expenditure and change in fair value of the financial assets	-	62,000	(1,263)	(97,805)	56,119	(7,803)	2,085	-	12,921	15,006	26,254	351,402
Gross transfer between funds - Capital expenditure	-	-	(99,325)	(301,183)	427,734	(27,226)	-	-	-	-	-	-
Other comprehensive income that would be reclassified to profit or loss in the future												
Change in fair value of financial asset carried at fair value through other comprehensive income ("FVOCI")	-	-	-	-	-	-	-	180,963	-	180,963	180,963	255,209
Net (outgoing)/incoming resources for the year	-	62,000	(100,588)	(398,988)	483,853	(35,029)	2,085	180,963	12,921	195,969	207,217	606,611
Total funds as at 1 April	1,993,894	197,000	100,588	1,148,360	1,487,847	543,627	76,329	134,391	9,827,622	10,038,342	15,509,658	14,903,047
Total funds as at 31 March	1,993,894	259,000	-	749,372	1,971,700	508,598	78,414	315,354	9,840,543	10,234,311	15,716,875	15,509,658

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

FS3

Statement of cash flows
Year ended 31 March 2025

	Note	2025 \$	2024 \$
Cash flows from operating activities			
Net incoming resources		26,254	351,402
Adjustments for:			
Depreciation of property, plant and equipment	4	608,167	587,671
Dividend income	22	(49,995)	(52,639)
Interest income	22	(320,746)	(356,905)
		263,680	529,529
Changes in:			
- Other receivables and prepayments		(224,169)	28,246
- Other payables and accruals		844,174	(282,867)
Net cash from operating activities		883,685	274,908
Cash flows from investing activities			
Placement/purchase of fixed deposits/T- Bills		(25,519,067)	(9,402,298)
Redemption of Fixed deposits/T-Bills		24,798,471	10,224,128
Acquisition of investment		-	(379,500)
Disposal of investment		-	379,432
Dividend received		49,995	52,639
Interest received		395,656	309,542
Purchase of property, plant and equipment		(1,964,443)	(453,517)
Net cash (used in)/from investing activities		(2,239,388)	730,426
Net (decrease)/increase in cash and cash equivalents		(1,355,703)	1,005,334
Cash and cash equivalents at 1 April		1,757,569	752,235
Cash and cash equivalents at 31 March	8	401,866	1,757,569

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

Notes to the financial statements

These notes form an integral part of the financial statements.

The financial statements were authorised for issue by the Council of Governors on 29 August 2025.

1 Corporate Information

The Singapore Cheshire Home (the “Home”) is a company limited by guarantee, incorporated in the Republic of Singapore with its registered office at 159 Serangoon Garden Way, Singapore 556056.

The Home is registered charity under the Charities Act 1994, since 25 November 1983 and is approved as an Institution of a Public Character (“IPC”) under the Income Tax Act.

The principal activities of the Home are those relating to the operation of a home and a day care centre for the physically disabled.

Each member of the Home undertakes to contribute up to \$100 towards the assets of the Home in the event it is wound up, either while they are a member or within one year after ceasing to be a member. This contribution is to cover the Home’s debts and liabilities incurred before they ceased to be a member, as well as the costs of winding up.

2 Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standards in Singapore (“FRS”) on a historical cost basis, unless otherwise stated. They are presented in Singapore dollars, which is the functional currency of the Home.

The preparation of the financial statements in conformity with FRS requires management to make judgements, estimates and assumptions about the future, that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis and are consistent with the Home’s risk management where appropriate. Revisions to accounting estimates are recognised prospectively.

Management is of the opinion that there are no critical judgements made in applying the Home’s accounting policies and no assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year.

2.1 New and Revised Accounting Standards

The Home has adopted all the new and amended standards which are relevant to the Home and are effective for the annual financial period beginning on 1st April 2024. The adoption of these standards does not have any material effect on the financial statement on the Home.

3 Material accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

3.1 Foreign currency transactions

Transactions in foreign currencies are translated to the functional currency of the Home at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to the functional currency at the exchange rate at that date. The foreign currency gain or loss on monetary items is the difference between amortised cost in the functional currency at the beginning of the year, adjusted for effective interest and payments during the year, and the amortised cost in foreign currency translated at the exchange rate at the end of the year.

Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are translated to the functional currency at the exchange rate at the date that the fair value was determined. Non-monetary items in a foreign currency that are measured in terms of historical cost are translated using the exchange rate at the date of the transaction. Foreign currency differences arising on translation are generally recognised in net income. However, foreign currency differences arising from the translation of an investment in equity securities designated as at fair value through other comprehensive income (“FVOCI”) are recognised in other comprehensive income.

3.2 Property, plant and equipment

Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset.

If significant parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The gain or loss on disposal of an item of property, plant and equipment is recognised in the statement of financial activities.

Subsequent costs

The cost of replacing a component of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the component will flow to the Home, and its cost can be measured reliably. The carrying amount of the replaced component is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in statement of financial activities as incurred.

Depreciation

Depreciation is based on the cost of an asset less its residual value. Significant components of individual assets are assessed and if a component has a useful life that is different from the remainder of that asset, that component is depreciated separately.

Depreciation is recognised as an expense in statement of financial activities on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment.

Depreciation is recognised from the date that the property, plant and equipment are installed and are ready for use, or in respect of internally constructed assets, from the date that the asset is completed and ready for use.

The estimated useful lives for the current and comparative periods are as follows:

Leasehold property	30 years
Leasehold improvement	10 years
Furniture	10 years
Equipment and motor vehicles	5 years
Digital equipment	3 years

Depreciation methods, useful lives and residual values are reviewed at the end of each reporting period and adjusted if appropriate.

Assets under work in progress

Assets under work in progress are stated at cost and no depreciation is provided for assets under work in progress.

3.3 Financial instruments

i) Recognition and initial measurement

All financial assets and financial liabilities are initially recognised when the Home becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit or loss (“FVTPL”), transaction costs that are directly attributable to its acquisition or issue.

ii) Classification and subsequent measurement

Non-derivative financial assets

On initial recognition, a financial asset is classified as measured at: amortised cost; FVOCI – debt investment or FVOCI – equity investment.

Financial assets are reclassified only when the Home changes its business model for managing them, and such reclassification is applied prospectively from the first day of the first reporting period following the change.

The Home assesses the objective of the business model for managing financial assets at the portfolio level, as this best reflects how they are managed and reported to management. Transfers that do not qualify for derecognition are not treated as sales, in line with the continued recognition of those assets.

Financial assets 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 FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in net income. Any gain or loss on derecognition is recognised in net income.

Financial assets classified at amortised cost comprise other receivables, cash and cash equivalents, fixed deposits and T-Bills.

Debt investments at FVOCI

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in net income. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to net income.

Equity investments at FVOCI

On initial recognition of an equity investment that is not held-for-trading, the Home may irrevocably elect to present subsequent changes in the investment’s fair value in other comprehensive income (“OCI”). This election is made on an investment-by-investment basis.

These assets are subsequently measured at fair value. Dividends are recognised as income in net income unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to net income.

Financial assets classified as FVOCI comprise quoted investments.

Non-derivative financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost. Financial liabilities are initially measured at fair value less directly attributable transaction costs. They are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in net income.

Other financial liabilities comprise other payables and accruals.

iii) Derecognition

Financial assets

The Home derecognises a financial asset 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 either
 - substantially all of the risks and rewards of ownership of the financial asset are transferred;
 - or
 - the Home neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

Transferred assets are not derecognised when the Home enters into transactions whereby it transfers assets recognised in its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets.

Financial liabilities

The Home derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Home also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in net income.

iv) Cash and cash equivalents

Cash and cash equivalents are subject to an insignificant risk of changes in their fair value, and are used by the Home in the management of its short-term commitments.

v) Derivative financial instruments

The Home holds derivative financial instruments to manage its exposures to foreign currency risk and interest rate risks arising from investment activities. Derivatives are initially measured at fair value and any directly attributable transaction costs are recognised in profit or loss as incurred. Subsequent to initial recognition, derivatives are measured at fair value, and changes therein are generally recognised in profit or loss.

3.4 Impairment of non-derivative financial assets

The Home recognises loss allowances for expected credit loss (“ECL”) on financial assets measured at amortised costs and debt investments measured at FVOCI.

Loss allowances of the Home are measured on either of the following bases:

- 12-month ECLs: these are ECLs that result from default events that are possible within the 12 months after the reporting date (or for a shorter period if the expected life of the instrument is less than 12 months); or
- Lifetime ECLs: these are ECLs that result from all possible default events over the expected life of a financial instrument.

General approach

The Home applies the general approach to provide for ECLs on all other financial instruments. Under the general approach, the loss allowance is measured at an amount equal to 12-month ECLs at initial recognition.

At each reporting date, the Home assesses whether the credit risk of a financial instrument has increased significantly since initial recognition. When credit risk has increased significantly since initial recognition, loss allowance is measured at an amount equal to lifetime ECLs.

The Home assumes that the credit risk on a financial asset has increased significantly if it is more than 60 days past due.

The Home considers a financial asset to be in default when:

- the debtor is unlikely to pay its credit obligations to the Home in full, without recourse by the Home to actions such as realising security (if any is held); or
- the financial asset is more than 90 days past due.

The maximum period considered when estimating ECLs is the maximum contractual period over which the Home is exposed to credit risk.

Measurement of ECLs

ECLs are a probability-weighted estimates of credit losses. Credit losses are measured at the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Home expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

Credit-impaired financial assets

A financial asset is ‘credit-impaired’ when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Home determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Home's procedures for recovery of amounts due.

3.5 Employee benefits

Defined contribution plans

The Home makes contributions to the Central Provident Fund ("CPF") scheme in Singapore, a defined contribution retirement plan. A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution retirement plans are recognised as an employee expense in the periods during which related services are rendered by employees.

Employee leave entitlement

Employee entitlement to annual leave are recognised as a liability when they are accrued to employees. The estimated liability is accrued for services rendered up to the end of the reporting period.

Short-term employee benefits

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

3.6 Incoming resources

Residents' and clients' fees are recognised on accrual basis when the right to receive is established.

Donations are recognised on cash receipts basis, except for committed donations that are recognised on accrual basis when the commitments are signed.

Interest income is recognised using the effective interest method. The 'effective interest rate' is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument to the gross carrying amount of the financial asset.

Dividend income is recognised in statement of financial activities when the Home's right to receive payment is established.

3.7 Government grants

Government grants related to assets are initially recognised as deferred income at fair value when there is reasonable assurance that they will be received and the Home will comply with the conditions associated with the grant. These grants are then recognised in statement of financial activities on a systematic basis over the useful life of the asset.

Grants that compensate the Home for expenses incurred are recognised in the statement of financial activities on a systematic basis in the same periods in which the expenses are recognised, unless the conditions for receiving the grant are met after the related expenses have been recognised. In this case, the grant is recognised when it becomes receivable.

3.8 Fund structure

i) Unrestricted funds

Unrestricted funds are available for use at the discretion of the management in furtherance of the general objectives of the Home.

ii) Restricted funds

Restricted funds are funds subject to specific funded programmes by government and/or donors. Each of these specifically funded programmes are still within the wider objects of the Home. Restricted funds may only be utilised in accordance with the purposes established by the sources of such funds.

4 Property, plant and equipment

	Leasehold property	Leasehold improvement	Furniture	Equipment	Motor vehicles	Digital equipment	Assets under work in progress	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Cost								
At 1 April 2023	5,431,145	2,257,530	455,103	1,825,014	577,968	—	—	10,546,760
Additions	—	89,482	7,685	296,286	—	60,064	—	453,517
Disposals	—	(5,168)	(16,310)	(244,352)	—	—	—	(265,830)
At 31 March 2024	5,431,145	2,341,844	446,478	1,876,948	577,968	60,064	—	10,734,447
Additions	—	—	1,932	50,056	—	—	2,583,106	2,635,094
At 31 March 2025	5,431,145	2,341,844	448,410	1,927,004	577,968	60,064	2,583,106	13,369,541
Accumulated depreciation								
At 1 April 2023*	4,860,506	1,719,069	437,119	1,263,466	115,268	—	—	8,395,428
Depreciation charge for the year	55,375	224,260	4,148	183,256	115,594	5,038	—	587,671
Disposals	—	(5,168)	(16,310)	(244,352)	—	—	—	(265,830)
At 31 March 2024	4,915,881	1,938,161	424,957	1,202,370	230,862	5,038	—	8,717,269
Depreciation charge for the year	52,236	207,269	4,450	208,597	115,594	20,021	—	608,167
At 31 March 2025	4,968,117	2,145,430	429,407	1,410,967	346,456	25,059	—	9,325,436
Carrying amounts								
At 1 April 2023	570,639	538,461	17,984	561,548	462,700	—	—	2,151,332
At 31 March 2024	515,264	403,683	21,521	674,578	347,106	55,026	—	2,017,178
At 31 March 2025	463,028	196,414	19,003	516,037	231,512	35,005	2,583,106	4,044,105

* Comparative information relating to accumulated depreciation as at 1 April 2023 has been adjusted to appropriately classify the balances between leasehold improvement and leasehold property. There is no impact to total accumulated depreciation as at 1 April 2023.

FS13

5 Investments

Non-current investments

Funds:

- Equity investments – at FVOCI
- Debt investments – at FVOCI
- Derivatives – at FVTPL
- Cash held by investment manager

	2025	2024
	\$	\$
- Equity investments – at FVOCI	1,639,890	1,374,656
- Debt investments – at FVOCI	1,245,813	1,322,274
- Derivatives – at FVTPL	20,417	—
	2,906,120	2,696,930
- Cash held by investment manager	1,059	29,286
	2,907,179	2,726,216

The Home has an agreement with an independent investment manager to manage a principal amount in accordance with investment guidelines set out in the investment mandate. Under the mandate, the investment manager has the discretion to manage the Home's investment portfolio. Total investments managed by the investment manager amounted to \$2,071,479 (2024: \$2,021,115).

Equity investments designated as at FVOCI

The Home designated the investments shown below at FVOCI because they represent investments that the Home intends to hold for the long-term.

There was no strategic investments disposed of during 2025 (2024: \$379,432).

In financial year 2025, the Home recognised cash dividends from its FVOCI investment of \$49,995 (2024: \$52,639).

Information about the Home's exposures to credit and market risks, and fair value measurement, is included in Note 24.

6 Other receivables and prepayments

	2025	2024
	\$	\$
Deposits	2,200	2,042
Interest receivables	84,164	159,074
Other receivables	265,914	5,615
	352,278	166,731
Prepayments	68,819	105,107
	421,097	271,838

Other receivables include grant receivable of \$254,940 (2024: \$NIL).

7 Fixed deposits and T-Bills

The fixed deposits and T-bills are allocated to the respective funds/designations as follow:

	2025 \$	2024 \$
General Fund	9,222,966	8,502,370
Community Silver Trust	700,000	700,000
	<u>9,922,966</u>	<u>9,202,370</u>
Represented by:		
Fixed deposits	727,451	6,316,000
T-bills	9,195,515	2,886,370
	<u>9,922,966</u>	<u>9,202,370</u>

Other than the above fixed deposits and T-bills, no separate funds in the form of cash or other assets have been earmarked for the purpose of a specific fund.

The effective interest rates per annum at the reporting date are as follows:

	2025 %	2024 %
Fixed deposits with financial institutions	2.53	0.25 – 4.14
T-Bills	2.80 – 3.21	3.50 – 3.79

Interest rates reprice at intervals of three, six, nine and twelve months.

8 Cash and cash equivalents

	2025 \$	2024 \$
Cash at bank and in hand	401,866	1,757,569

9 Building Fund

The Building Fund represents the balance of funds received under the Home's previous Building Fund Projects, and new specified donations which are to be used for future development.

10 Capability Development Fund

The Capability Development Fund was set up to attract and recruit talent, enabling the Home to build a team of highly qualified and dedicated professionals.

11 Programme Development Fund

The Programme Development Fund was set up using donations received to provide funding for NCSS funded programmes.

12 Community Silver Trust

The Community Silver Trust ("CST") is a dollar-for-dollar donation matching grant provided by the Government to enhance the services of Voluntary Welfare Organisation ("VWOs") in the Intermediate and Long-term Care ("ILTC") sector. It is managed by the Ministry of Health ("MOH") and administered by the Agency for Integrated Care ("AIC").

The following have been included in arriving at the Community Silver Trust at each of the financial year ends:

	2025 \$	2024 \$
At 1 April	1,148,360	1,105,916
Matching grant	–	354,743
Interest income from fixed deposits	10,698	33,205
Expenditure	(409,686)	(345,504)
At 31 March	<u>749,372</u>	<u>1,148,360</u>

13 Programme Fund

The Programme Funds ending balance of the year is restricted for the operations of the Day Activities Care and Residential Home programme only, for the benefit of its intended clients. The Reserves will not be transferred out of the programme for other purposes.

14 Other Designated Project Funds

The Designated Project Fund was set up with donations received from the donors for specified purpose.

15 Exigency Fund

The Exigency Fund was set up using proceeds from sales of handicrafts made by the residents and donations received to provide funding to defray all basic funeral expenditure of any destitute resident and for any expenditure for which no money has been previously set aside in any fund or budget.

16 Fair Value Reserve

The fair value reserve comprises:

- the cumulative net change in the fair value of equity investments designated at FVOCI; and
- the cumulative net change in fair value of debt investments at FVOCI until the assets are derecognised or reclassified. This amount is adjusted by the amount of loss allowance.

17 General Fund

The General fund is derived from general unsolicited donations not specific for programmes use, interests, dividends and other income. The Council of Governors are free to use it for any of the charity's purposes. The Council of Governors retain full control over the use of general funds for any of the Home's purposes.

18 Other payables and accruals

	2025	2024
	\$	\$
Accrued operating expenses	751,837	271,678
Other payables	135,945	43,893
Sundry payables	250,415	149,942
	<u>1,138,197</u>	<u>465,513</u>

19 Deferred income

	Ministry of Social and Family Development grant \$
At 1 April 2024	–
Grant received during the year	842,141
Grant utilised and recognised	–
At 31 March 2025	<u>842,141</u>

Deferred income relates to government grant received for cyclical maintenance of property, plant and equipment during the financial year.

20 Capital commitments

As at end of 31 March 2025, the Home has an outstanding capital commitment for a cyclical maintenance work (renovation) of \$3,357,501 (2024: \$NIL), of which \$3,056,898 will be funded by a government grant.

21 Net incoming resources

Other than disclosed elsewhere in the financial statements, the following items have been included in arriving at net incoming resources for the year:

	2025	2024
	\$	\$
Depreciation of property, plant and equipment	(608,167)	(587,671)
Staff costs	(3,310,165)	(3,049,731)
Contributions to defined contribution plans included in staff costs	(253,756)	(253,756)
Dividend income	49,995	52,639
Interest income	320,746	356,905
Expenses relating to leases of low-value assets	–	(1,231)

22 Income tax expense

The Home is an approved charity organisation under the Charities Act 1994 and an Institution of Public Character. The Home is exempted from income tax under Section 13(1) of the Income Tax Act 1947.

23 Related parties

Key management personnel of the Home are those persons having the authority and responsibility for planning, directing and controlling the activities of the Home.

Key management personnel compensation

Key management personnel compensation comprises:

	2025	2024
	\$	\$
Salaries and other short-term employee benefits	470,122	344,315
Contributions to defined contribution plans	50,113	29,558
	<u>520,235</u>	<u>373,873</u>

Number of key management in remuneration books:

	2025	2024
\$200,001 - \$300,000	1	1
\$100,001 - \$200,000	2	1
	3	2

24 Financial risk management

Overview

The Home has exposure to the following risks from its use of financial instruments:

- credit risk
- liquidity risk
- market risk

This note presents information about the Home's exposure to each of the above risks, the Home's objectives, policies and processes for measuring and managing risk, and the Home's management of capital.

Risk management framework

Risk management is integral to the whole business of the Home. The Home has a system of controls in place to create an acceptable balance between the cost of risks occurring and the cost of managing the risks. The management continually monitors the Home's risk management process to ensure that an appropriate balance between risk and control is achieved.

Credit risk

Credit risk is the potential financial loss resulting from the failure of a customer or a counterparty to settle its financial and contractual obligations to the Home, as and when they fall due.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Refer to Note 5 for funds with investment manager. As at 31 March 2025 and 31 March 2024, all of the Home's investment portfolio is placed with a professional investment manager.

At the reporting date, there was no other significant concentration of credit risk in respect of other receivables. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

Other receivables

The ageing of other receivables at the reporting date is:

	2025		2024	
	Not credit impaired \$	Credit impaired \$	Not credit impaired \$	Credit impaired \$
Not past due	341,304	–	161,116	–
Past due	10,974	–	5,615	–
Total gross carrying amount	352,278	–	166,731	–

Fixed deposits, T-bills and cash and cash equivalents

The fixed deposits, T-Bills and cash and cash equivalents are held with bank and financial institution counterparties which are rated at least A, based on S&P Rating.

Impairment on fixed deposits and cash and cash equivalents have been measured on the 12-month expected loss basis and reflects the short maturities of the exposures. The Home considers that its fixed deposits and cash and cash equivalents have low credit risk based on the external credit ratings of the counterparties. Hence, the Home has assessed the amount of allowances on these balances is immaterial.

Liquidity risk

Liquidity risk is the risk that the Home will encounter difficulty in meeting the obligations as they fall due. The Home monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Home's operations and to mitigate the effects of fluctuations in cash flows.

The carrying amount of other payables and accruals reflect the contractual undiscounted cash outflows that are expected to be repaid within 1 year.

Market risk

Market risk is the risk that changes in market prices, such as interest rates, equity prices and exchange rates will affect the Home's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument and future cash flows will fluctuate due to changes in market interest rates. The Home's exposure to market risk for changes in interest rates relates primarily to the interest-bearing fixed deposits placed with financial institution and debt securities held with the investment manager.

At the reporting date, the interest-rate profile of the interest-bearing financial instruments were:

	Note	2025 \$	2024 \$
Fixed deposits and T-Bills	7	9,922,966	9,202,370
Debt investments	5	1,245,813	1,322,274
		11,168,779	10,524,644

Fair value sensitivity analysis for fixed rate instruments

Fixed deposits and T-Bills

The Home does not carry the fixed deposits and T-Bills at fair value. Therefore, a change in interest rates at the reporting date would not affect the net income.

Equity price risk

Equity price risk arises from the uncertainty about the future prices of equity securities at FVOCI invested by the Home and held through investment manager. The Home's equity investments are listed on the London Stock Exchange, Swiss Stock Exchange, Irish Stock Exchange, Luxembourg Stock Exchange, Frankfurt Stock Exchange, Euronext Amsterdam, Nasdaq and New York Stock Exchange.

Sensitivity analysis - price risk on FVOCI

For such investment classified as FVOCI, a 10% increase in the share price of the equity investment at the reporting date would have increased the fair value reserve for the year by \$163,989 (2024: \$137,466); an equal change in the opposite direction would have decreased the fair value reserve for the year by \$163,989 (2024: \$137,466). The analysis is performed on the same basis for 2024 and assumes that all other variables remain the same.

Foreign currency risk

The Home incurs foreign currency risk that are denominated in currencies other than Singapore dollars. The currency giving rise to this risk are British Pound Sterling ("GBP"), Swiss Franc (CHF), Euro (EUR), United States Dollar (USD), and Japanese Yen (JPY). The Home limits its other foreign currency exposures by requiring the fund manager to hedge foreign currencies denominated debt investments to the Singapore dollar.

The Home's exposure to foreign currency is as follows:

	2025 \$	2024 \$
Investment (in CHF)	46,217	34,251
Investment (in EUR)	164,548	96,613
Investment (in USD)	725,538	52,059
Investment (in JPY)	108,656	840,491
Investment (in GBP)	545,796	351,214
	1,591,755	1,554,628

Sensitivity analysis

A 10% strengthening of the Singapore dollar, as indicated below, against the following currencies at 31 March would have decreased the Home's funds by the amounts shown below. This analysis is based on foreign currency exchange rate variances that the Home considered to be reasonably probable at the end of the reporting period. The analysis assumes that all other variables, in particular interest rates, remain constant.

The analysis is performed on the same basis for 2024, albeit that the reasonably possible foreign exchange rate variances were different, as indicated below:

	2025 \$	2024 \$
CHF	(4,622)	(3,425)
EUR	(16,455)	(9,661)
USD	(72,554)	(5,206)
JPY	(10,866)	(84,049)
GBP	(54,580)	(35,124)
	(159,077)	(137,466)

A 10% weakening of Singapore dollar against the above currencies at 31 March would have had the equal but opposite effect on the above currencies to the amounts shown above, on the basis that all other variables remain constant.

Reserve management

The Council of Governors' objectives are to maintain sufficient funds so as to sustain future activities of the Home.

The Governors seek to maintain a balance between the receipts and expenditures of the Home, and aims to maintain sufficient level of accumulated funds.

The Council of Governors also reviews the level of reserves regularly for the Home's continuing obligations and expansion.

Measurement of fair values

When measuring the fair value of an asset or a liability, the Home uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement (with Level 3 being the lowest).

The Home recognises transfers between levels of the fair value hierarchy as of the end of the reporting period during which the change has occurred.

Accounting classifications and fair values

The carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy are as follows. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

The business models of the Home are as follows:

Held to collect

The Home holds a portfolio of financial assets to earn contractual interest income on the amounts collected.

Held to collect and sell

The Home holds a portfolio of debt investments for long term investment purposes (see Note 5).

The Singapore Cheshire Home
(Limited by Guarantee and not having a Share Capital)
Financial statements
Year ended 31 March 2025

	Note	Financial assets at amortised cost \$	FVOCI – financial assets \$	FVTPL – financial assets \$	Financial liabilities at amortised cost \$	Total \$	Level 1 \$	Level 2 \$
2025								
Financial assets measured at fair value								
Equity investment	5	–	1,639,890	–	–	1,639,890	1,614,132	25,758
Debt investments	5	–	1,245,813	–	–	1,245,813	1,216,570	29,243
Derivative	5	–	–	20,417	–	20,417	–	20,417
		–	2,885,703	20,417	–	2,906,120		
Financial assets not measured at fair value								
Cash held by investment manager	5	1,059	–	–	–	1,059		
Other receivables*	6	352,278	–	–	–	352,278		
Fixed deposits and T-Bills	7	9,922,966	–	–	–	9,922,966		
Cash and cash equivalents	8	401,866	–	–	–	401,866		
		10,678,169	–	–	–	10,678,169		
Financial liabilities not measured at fair value								
Other payables and accruals	18	–	–	–	(1,980,338)	(1,980,338)		

* exclude prepayments

2024	Note	Financial assets at amortised cost \$	FVOCI – financial assets \$	Financial liabilities at amortised cost \$	Total \$	Level 1 fair value \$
Financial assets measured at fair value						
	5	–	1,374,656	–	1,374,656	1,374,656
	5	–	1,322,274	–	1,322,274	1,322,274
		–	2,696,930	–	2,696,930	
Financial assets not measured at fair value						
	5	29,286	–	–	29,286	
	6	166,731	–	–	166,731	
	7	9,202,370	–	–	9,202,370	
	8	1,757,569	–	–	1,757,569	
		11,155,956	–	–	11,155,956	
Financial liabilities not measured at fair value						
	18	–	–	(465,513)	(465,513)	

* exclude prepayments

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During the financial year ended 31 March 2024 and 2025, there were no transfers between the different levels.

Measurement of fair values

Investments

The fair value of investments is determined by reference to the quoted bid price except for Level 2 instruments which are determined using valuation models based on observable market inputs at the reporting date.

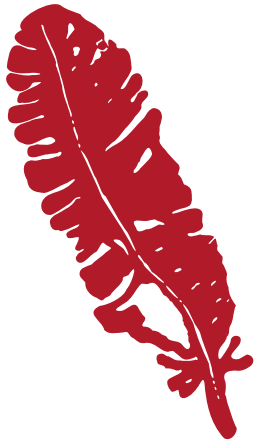
Other financial assets and liabilities

The carrying amounts of other financial assets and liabilities with a maturity of less than one year (including other receivables, fixed deposits and T-Bills, cash and cash equivalents and other payables and accruals) are assumed to approximate their fair values because of the short period to maturity.

25 New standards and interpretations not adopted

Certain new standards, interpretations and amendments to standards are effective for annual periods beginning after 1 April 2024 and earlier application is permitted; however, the Home has not early adopted the new or amended standards and interpretations in preparing these financial statements. The new standards and amendments to standards is not expected to have material effect on its financial statements.





Origin of the Red Feather

Leonard Cheshire Disability's red feather logo, which was used by Cheshire Homes worldwide until 2007, had its origin dating back to the late 1950s in Singapore.

The Singapore Cheshire Home was planning a fundraising flag day and wanted to use something a little different from the usual paper flags – something which would make people sit up and take notice. Mrs Maggie Murphy, a volunteer with the residential service in Singapore suggested using a feather.

It was decided to dye the feathers red, both to symbolise courage and because in parts of South East Asia the colour stands for happiness and prosperity. The originator of the red feather emblem went on to become a founder member of the Home Management Committee.

The idea worked, and soon spread to other Leonard Cheshire projects. Before long, the red feather logo was being used worldwide wherever the Leonard Cheshire name was known.

Although the worldwide use of the red feather was discontinued in 2007, it continues to be the Home's logo in Singapore.

Adapted from the archives of Leonard Cheshire Disability Home, UK.

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