



NEW LIFE
COMMUNITY SERVICES

**Annual
Report
2024**

**BREAKING
NEW GROUND**

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WHO WE ARE

New Life Community Services (New Life or NLCS) is a social service agency passionate about serving children, youth and seniors in the community.

We operate twelve childcare centres, three student care centres and two youth hubs with an emphasis on imparting life skills and character values to the next generation. We conduct literacy and character mentoring programmes for disadvantaged children, as well as after-school engagement programmes and groupwork for youths.

We also believe in improving the situations of marginalised families with schooling children so that the latter will be adequately supported as they grow up. To that end, we provide families with financial assistance, casework management and counselling to address financial and social issues.

We conduct active ageing programmes to support the needs of the elderly, an often isolated and marginalised group in society.

Our faith-based ethos motivates us to love and care for each person with the love that our God shows to us. Over the years, we have reached out to thousands of individuals from different religions and races – with absolutely no strings attached.

MISSIONAL PURPOSE

Loving the community as Christ does, we **nurture** children to be confident and compassionate, **mentor** youths to master life's transitions and reach for their highest potential, and **enable** seniors to be connected and fulfilled, so that they have hope and purpose, and go on to create positive impact in their community.

About Us

OUR CENTRES



ORGANISATIONAL CHART



OUR Milestones

2000

→ Registered as a Society

2001

→ Registered as a Charity
→ Opened the first Childcare centre in Bukit Panjang

2002

→ Launched Family Life and Home Care Services
→ Received full NCSS Membership
→ Awarded IPC (Institution of a Public Character) Status

2003

→ Launched Youth Services through school-based counselling, talks and camps

2004

→ Restructured services into four centres: Childcare Centre, Family Life Centre, Community Health Centre and Youth Centre

2005

→ Opened the first Youth Hub in Bukit Panjang

2008

→ Evolved corporate vision to focus on mentoring the next generation

2009

→ Launched Project Love financial assistance scheme
→ Launched full scale of operations for Children Services
→ Started youth work in Woodlands through Sports Challenge, school-based work and drop-in centre

We have come a long way ...

2018

→ Reopened the renovated Youth Hub in Bukit Panjang

2017

→ Opened third Youth Hub in Junction 10
→ SPARK accreditation of Childcare centre in Bukit Panjang and Woodlands

2016

→ Opened third Childcare centre in Junction 10

2015

→ Opened second Childcare centre in Woodlands
→ Started work with Reformative Training Centre

2014

→ Awarded childcare centre in Woodlands and a facility in Junction 10
→ Rebranded new corporate logo

2012

→ Opened second Youth Hub in Woodlands

2011

→ Opened first Student Care centre in Bukit Panjang
→ Changed organisation name from "New Life Community Services Centre" to "New Life Community Services" as a multi-locale and multi-services agency

2010

→ Celebrated 10 Years

... in our 24 years as an organisation.

2019

→ SPARK accreditation of Childcare centre in Junction 10

2020

→ Celebrated 20 Years
→ Opened second Student Care centre in Teck Whye
→ Awarded the Star Partner Award under the Public Sector Transformation Awards

2021

→ Celebrated 21 Years
→ Opened third Student Care centre in Woodlands
→ Started Silvercare services with active ageing programmes in Bukit Panjang
→ Launched Blessed2BLESS community event

2022

→ Started Childcare Early Intervention (EI) team
→ Started "Hub of Hope" model at Fajar Youth Hub

2023

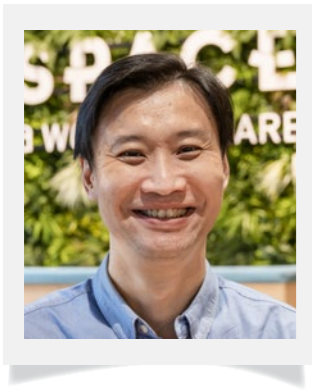
→ Awarded Charity Transparency Award
→ Signed Five-Party MOU to Strengthen Community Care Services in Bukit Panjang
→ Started Silvercare in Woodlands
→ Adopted "Hub of Hope" model at Woodlands Youth Hub

2024

→ Rebranded New Life Childcare as New Life Preschool and acquired Partner Operator status from ECDA
→ Started operating Active Ageing Centre (Care) @ Jelapang

CHAIRMAN'S **Foreword**

New Life seeks to continue building hope and purpose in the lives of children, youths and seniors so that they can go on to create positive impact for others.



Even as we started Breaking New Ground this year, we remained faithful to our mission to Nurture, Mentor and Enable. This can be seen in the stories of:

- Aiden, a child with autism, who was **Nurtured** in a loving, encouraging environment to learn vital social skills;
- Mei Zhen, from a family with poor educational background, who was **Mentored** to overcome her learning difficulties;
- Mdm Koo, a senior who never attended school yet hungered to learn, who was **Enabled** to find fulfilment in learning new skills such as drawing and ukulele.

Out of the 2,509 beneficiaries New Life served this year, I am encouraged to see the impact we have made on these individual lives, as it testifies to the power of transforming lives one life at a time.

We seek to build stronger foundations for New Life's work in the years ahead by focusing on the following:

- Developing quality preschool education that is sustainable so we can continue to nurture children who are confident in their capabilities and compassionate for community around them
- Supporting children with developmental needs through inclusive preschool and student care services
- Supporting children and youths from disadvantaged backgrounds through developing wraparound services and strengthening our partnership with ComLink
- Supporting Singapore's ageing society by expanding our senior care services to more active ageing centres

To better position ourselves for this expanded work of Breaking New Ground, New Life will continue to develop its people and leaders, practice good governance and stewardship of financial resources, and streamline processes to more effectively engage stakeholders through digital transformation.

Together with volunteers, donors and partners, we will persevere in transforming lives, so that Singapore will be more resilient and united as a society.



Jeremiah Lo
Board Chairman
New Life Community Services

EXECUTIVE DIRECTOR'S **Report**

In recent years, New Life Community Services (NLCS) has adapted to changing needs and Singapore's social service landscape in order to keep fulfilling our mission of bringing hope and purpose to our beneficiaries.



We aimed to break new ground in 2024, as we made significant moves to expand and scale our services for sustainable impact. Behind the push for greater impact is the conviction that the lower-resourced and disadvantaged in society are in need of practical, effective help to overcome their challenges and reach their potential. That is the gap that we are seeking to fill in embarking on new ventures.

2024 saw many new frontiers being explored and settled. With the help of community partners, donors and volunteers, we grew our impact in new communities, and strengthened support in existing ones. Our significant milestones and major endeavours include:

Deepening and Expanding Services

- Acquired 9 centres from YWCA Preschool Limited and rebranded New Life Childcare's 12 centres as New Life Preschool Services (NLPS)
- Began operating the Active Ageing Centre (Care) @ Jelapang in July, and engaged 320 seniors throughout the year
- Expanded Steady Readers (SR) from 3 to 6 sites in collaboration with ComLink and primary schools, with plans for 3 additional sites in 2025

Piloting Evidence-Informed Programmes

- Started early intervention Developmental Support Programme (DSP) in preschool centres to support 12 children with developmental needs
- Developed and refined mentoring curriculum for youths, to be piloted with volunteer mentors in 2025

Improving Standards of Operations and Governance

- Won Charity Transparency Award 2024, as well as participated in Charity Governance Award, in recognition of our commitment to uphold transparency and disclosure
- Developed, refined and documented over 60 policies, processes and procedures in New Life's new Governance System as part of our commitment to improve efficiency and compliance

We are deeply grateful for this year's 2,193 volunteers and \$6.5M in donations, enabling NLCS to serve 2,509 beneficiaries. As we move forward into 2025 and beyond, we look to God, the chief Builder, who multiplies small beginnings a hundredfold and who enables us to keep building in hope, one life at a time.

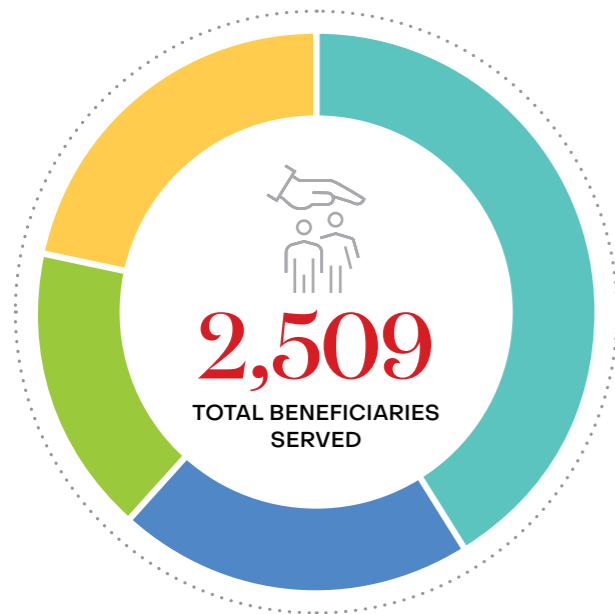
With a thankful heart,



Steve Kon
Chief Executive Officer
New Life Community Services

TOTAL IMPACT Overview

OVERVIEW



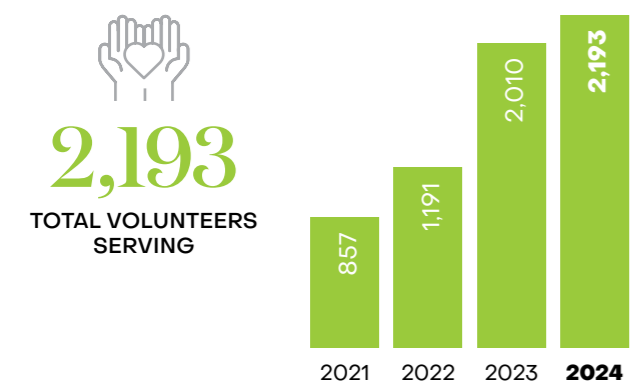
1,036
CHILDREN NURTURED

417
FAMILIES & INDIVIDUALS FINANCIALLY ASSISTED*

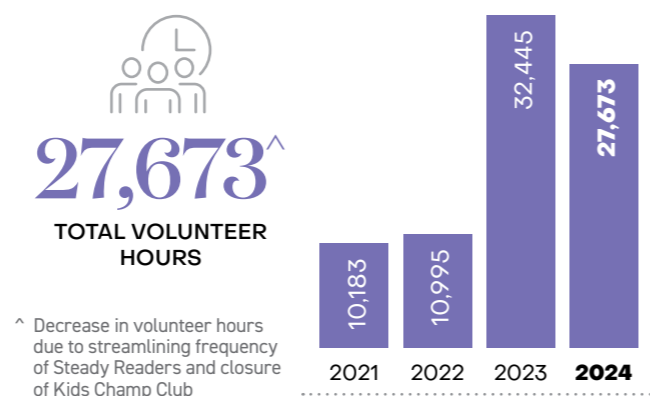
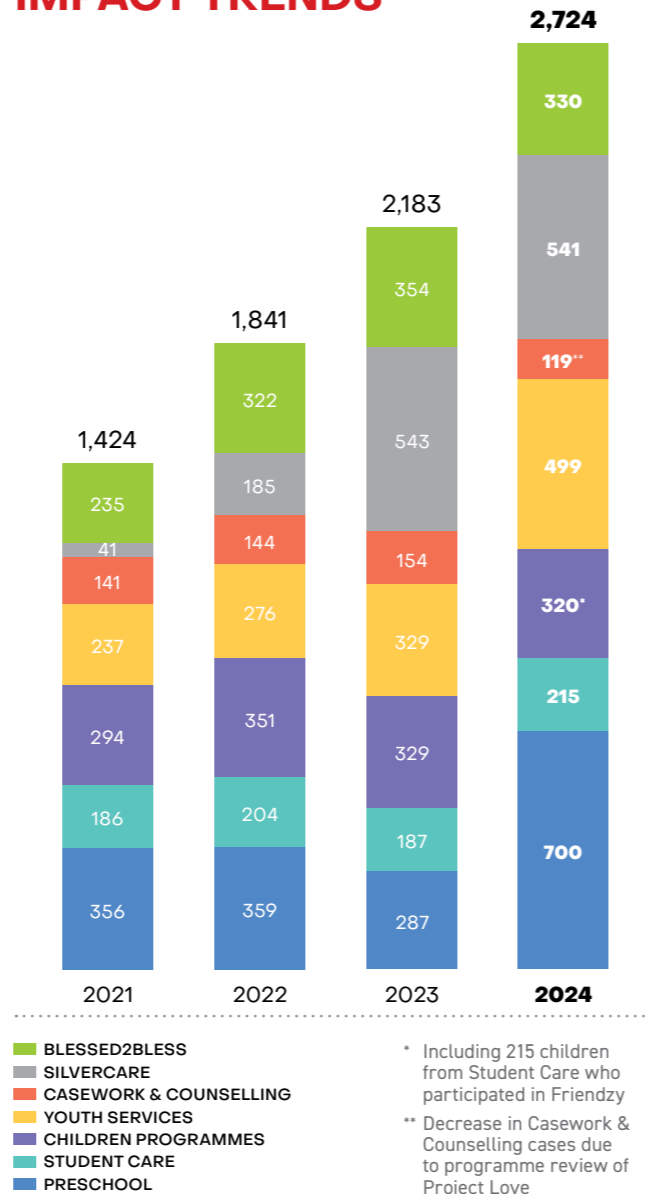
515
YOUTHS MENTORED

541
SENIORS ENABLED

* total number of beneficiaries financially assisted (including family members): 809



IMPACT TRENDS



SUMMARY OF Financial Performance



TOTAL INCOME

\$16,859,914



TOTAL EXPENDITURE

\$21,092,578

MAJOR FINANCIAL TRANSACTIONS

DONATIONS

\$490,147

NEW LIFE DAY

\$84,165

DIGITAL FUNDRAISING CAMPAIGNS

DISBURSEMENTS

\$114,370

PROJECT LOVE*

\$258,605

CHARITY GOLF

\$55,081

NEW LIFE FRIENDS' DAY

\$49,500

BLESSED2BLESS

* Project Love amounts include Blessed2BLESS amounts.

TOTAL DONATIONS RECEIVED*

\$6,491,681

* Total donations including donations-in-kind: \$6,709,643

11

GRANTS

2,664

INDIVIDUAL DONORS

32

CORPORATE DONORS

27% ↑

DONATION TRENDS
27% increase in donations from 2023 (\$5,111,801).

CORPORATE DONORS

- Acclaim Systems (Asia) Pte Ltd
- Acclaim Systems Pte Ltd
- Aetos Investment Management Pte Ltd
- Agilent Technologies Singapore (Sales) Pte Ltd
- Cantal Electric Pte Ltd
- Capital Group Investment Management Pte Ltd
- Capital International, Inc
- Covenant Professional Services Pte Ltd
- D'Light (2007) Pte Ltd
- Domain SG Pte Ltd
- Equinix Inc
- Every Home Asia Pacific Limited
- Far East Management (Pte) Ltd
- Fire-Guard Engineering Pte Ltd
- Google
- Heitman Wellness Centre Pte Ltd
- Horse Can Listen Pte Ltd
- IRMA Insights Pte Ltd
- Kairos Corporate Advisory Pte Ltd
- Kin Productions Pte Ltd
- LCE Engineering Pte Ltd
- Loomis Sayles Investments Asia Pte Ltd
- Micron Technology, Inc.
- Mitsubishi Electric Asia Pte Ltd
- Nam Leong Co Pte Ltd
- Progreso Networks & Security Pte Ltd
- Skyde Engineering Pte Ltd
- ThatBioTutor Pte Ltd
- Tong Loong Engineering Pte Ltd
- Vanguard Fire Systems Pte Ltd
- Visa Worldwide Pte Ltd
- YM Holdings Pte Ltd

GRANTS

- Early Childhood Development Agency
- Lien Foundation
- MILK Fund
- National Council of Social Service
- National Youth Council
- North West Community Development Council
- President's Challenge
- South West Community Development Council
- St Luke's Eldercare Ltd.
- The Majority Trust Fund
- Young Men's Christian Association

HIGHLIGHTS OF The Year 2024

1

► 18 April



Charity Golf

26 October ►

4



Brand Launch of New Life Preschool Services cum 40th Anniversary of NLPS Bedok Centre

New Life Day



► 3 November

5

Attained Charity Transparency Award



► 18 November

7

2

► 1 July

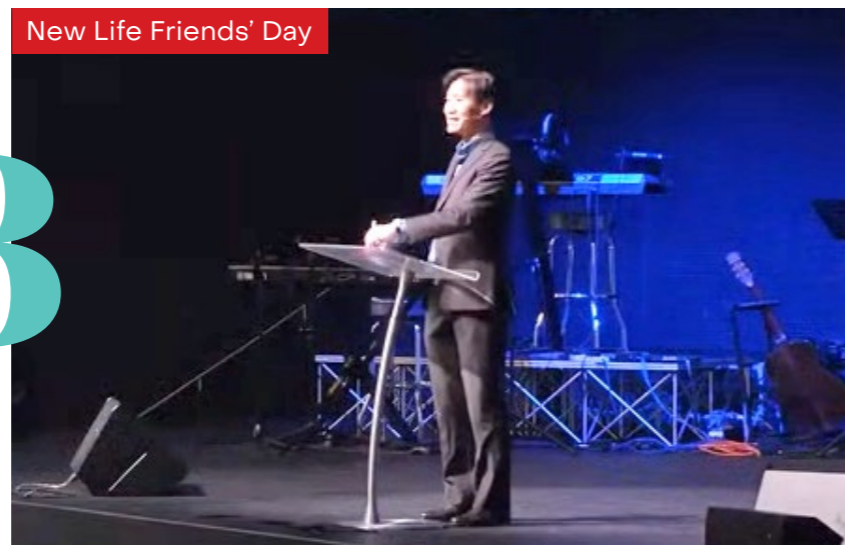


Active Ageing Centre (Care) @ Jelapang begins

New Life Friends' Day

21 July ►

3



Blessed2BLESS



6

► 9 November

OUR SERVICES: Preschool



2024 IN REVIEW

Values-Based Character Development

Our Little Lights morning programme uses Christian stories and songs to teach good values and develop children's character. Close to 700 children have been taught to live out New Life Preschool's values of Genuine Love, Resounding Joy, Immense Courage and Thankful Heart.

Karis from our Pasir Ris centre used to cry when coming to preschool and throw tantrums when she could not get her way. After learning from Little Lights, she is now more considerate and kinder towards her family, doing thoughtful things for them out of love, such as letting them choose where to eat dinner. Karis is an example of what we hope Little Lights will do for many other families – bring up children of good character who will positively impact those around them.

Integrating Inclusive Practices

Our Development Support Programme (DSP), catered to children with developmental needs (DN), expanded from 3 centres to be piloted in some of our remaining 9 centres in 2024. We supported 12 children through in-class support for teachers and pull-out classes to attend to the children's individual needs.

Through DSP, children with DN were able to meaningfully communicate and interact with adults and peers, and become more independent in their activities of daily living (ADL) and classroom routines. Teachers across our centres also grew more positive mindsets towards children with DN and collaborated well with our early interventionists.

Titus, an infant when he first came to our Woodlands centre, had gross motor delay and could not walk. With the support of DSP, he has progressed to be able to walk, play with his friends, and even run. Such improvements in children with DN encourage us to continue making inclusion a priority for our strategic direction.

Improving Quality of Children's Learning

New Life Childcare underwent rebranding in 2024 after the acquisition of 9 centres from YWCA. The New Life Preschool brand was launched in conjunction with our Bedok centre's 40th anniversary celebration, a momentous event graced by Deputy Prime Minister Heng Swee Keat.

Aside from refreshing the logo, values and mascot, we also elevated our curriculum from teacher-led activities to child-directed engagements and made improvements to several of our facilities. These changes aimed to improve community outreach and service delivery, as well as increase enrolment and brand awareness.

Community Partnerships

2024 saw more collaborations with industry and community partners. We co-organised the Good Start Conference 2024 which aimed to advance inclusion in preschools and saw over 1,000 preschool educators attending. Such collaborations contributed to knowledge-sharing across the early childhood industry and increased New Life Preschool's brand awareness.

HOPE FOR THE FUTURE: AIDEN'S STORY

Angel noticed that one of her two sons, Aiden, had difficulty communicating what he wanted, often screaming instead of asking verbally. He tended to play by himself and seemed uncomfortable mixing with other children. Angel thought he was just shy or a little slow, but her world changed when doctors diagnosed Aiden with autism. "Everyone hopes for their child to be healthy and strong. When I found out, I felt sad. The question in my mind was, what will happen next?" she said. She worried about whether her children would be able to meet the challenges of school and interacting with others, especially with societal stigma against persons with special needs. "If one day, we cannot stand by their side, how will they live?"

When Angel enrolled her son in New Life Preschool @ Bukit Panjang, she appreciated the teachers' attitude towards Aiden. "They don't make a big deal out of autism. The way they teach is as if it is normal, and he can mix with everyone." Allowing Aiden to interact with other children, as well as the values-based teaching that New Life Preschool espouses, helped him to develop empathy and care for other children. Angel noticed that when Aiden's brother fell down during playtime, Aiden showed concern for his brother's pain, which had never happened before.

Aiden also progressed developmentally in his learning, which assuaged Angel's fears about his future academic progress. "What I worried about last time, that they could not study or make friends... after coming here, it shattered all my old ways of thinking." Angel is thankful to the teachers for the progress her sons have made in learning and developing social skills. "All that the teachers have done makes me feel happy, and I can see hope for the future. They will have a good future."



WATCH
Aiden's story here!

KEY STATS

700
CHILDREN
NURTURED

—

12

CHILDREN WITH
DEVELOPMENTAL
NEEDS SUPPORTED

—

32

COMMUNITY
PARTNERSHIPS

“

To us, children are inquisitive learners who are curious and eager to explore, who face challenges with courage and celebrate life with resounding joy.”

OUR SERVICES:

Children Programmes



WHO WE ARE

Through engaging and enriching mentoring programmes, we mentor K2 to P4 children to fulfil their potential by supporting their holistic development and intervening for children with literacy and social-emotional learning (SEL) needs. We collaborate closely with community partners and schools to bring direct, effective support into the community.

Steady Readers (SR) is our flagship literacy intervention programme that integrates academic development with social-emotional support. SR ensures a high quality of instruction and SEL mentoring by using evidence-based curricula like Jolly Phonics and Fitzroy Readers as well as mobilising trained volunteers to foster a supportive environment for learning and growth.

SR is designed to meet the needs of lower-resourced and at-risk children, providing not just learning opportunities but the holistic care necessary for them and their families to thrive. Families are engaged, supported and empowered to help their children succeed through wraparound services, which helps them break cycles of disadvantage and build a brighter future.

Friendzy is an evidence-informed SEL programme designed to equip students with the necessary skills to build healthy relationships, manage stress and negative emotions, improve focus and decision-making, and reduce disruptive behaviour. Friendzy runs as a supplementary programme in our New Life Student Care centres.



2024 IN REVIEW

Engaging Disadvantaged Children & Their Families

We partnered with the Social Service Offices (SSOs) in Admiralty and Bedok to run SR for 27 lower-resourced and at-risk students. With similar academic programmes, attendance tends to taper off, but in Bedok we achieved an average attendance rate of 83%, reflecting strong engagement. The first run of SR in Admiralty has a similar attendance rate of almost 70%.

Notably, about 80% of the children across both locations demonstrated significant improvement in literacy, as evidenced by their final assessment results. These achievements have prepared them to confidently advance to the next level of the programme.

Parents shared that their children look forward to attending SR and express enthusiasm for the programme. The children have developed strong connections with their teachers, leading to increased openness and trust. Their families are likewise developing trust with us by welcoming us into their homes. This trust is crucial for the next stage of support, where with the help of New Life Casework & Counselling, we aim to create a community of mutual support for families' holistic needs.

A STEADY GUIDING HAND: MEI ZHEN'S STORY

Mr Low, a young senior, single-handedly raised his daughter Mei Zhen while juggling household matters and health issues. Having never gone to school, Mr Low is illiterate in English and only able to understand Chinese. When Mei Zhen began to struggle with her primary school homework, he felt helpless because he couldn't understand her worksheets. "Every time she came back from school, I had to check her homework. It was all red marks. It was a headache for me, I didn't know how to help her," he shared. His social service officer referred Mei Zhen to New Life's Steady Readers (SR), which had just started in Fengshan.



In SR, Mei Zhen found a steady guiding hand in the volunteer mentors and staff. Esther and Joanna, Mei Zhen's SR mentors, went to great lengths to build rapport with Mei Zhen and strengthen her English skills. Brian, a New Life staff, spent extra time outside of SR to help Mei Zhen with her homework. The staff from New Life Children Programmes would also be on hand to help Mr Low by explaining any government notices, school circulars or medical letters that he received, which he could not read. Together, all these helping hands assisted Mr Low to do what he was unable to do by himself. Esther observed, "New Life really brings hope to not just a child, but also to the family."

Slowly, Mei Zhen's standard of English improved, even as her love of learning grew. "She's very studious, she will insist on doing her homework now instead of next week, and will only sleep once she's done," Mr Low shared. As her English improved, Mei Zhen's other subjects also improved – since she could now read and understand math questions, she was better able to solve math problems. Mei Zhen's progress has given Mr Low assurance that she will be able to get through school. "I'm happy to see that she has improved. Without the mentors, I don't know where my child would be."



WATCH
Mei Zhen's story here!

KEY STATS

320
CHILDREN
NURTURED

—
27

CHILDREN FROM
COMLINK PLUS
ENROLLED IN SR

—
83%

SR ATTENDANCE
RATE IN BEDOK

—
80%

OF SR COMLINK
CHILDREN
DEMONSTRATED
SIGNIFICANT
IMPROVEMENT



We collaborate closely with community partners and schools to bring direct, effective support into the community."

OUR SERVICES:

Student Care

WHO WE ARE

New Life Student Care provides myriad opportunities for children to explore beyond the classroom, cultivate good habits and develop their potential. Our holistic programmes build strong foundations in all areas of children's development, preparing them to face the future with resilience and confidence.

Through our nurturing, children develop a strong moral core which informs their choices, habits and attitudes. As our teacher-mentors guide them to take ownership of different aspects of their lives, they will become compassionate, confident and well-rounded individuals able to use their unique gifts to care for their community.



2024 IN REVIEW

Social-Emotional Learning (SEL)

Friendzy is an evidence-informed SEL programme designed to equip students with the necessary skills to build healthy relationships, manage stress and negative emotions, improve focus and decision-making, and reduce disruptive behaviour. Together with the Children Programmes team, we conducted weekly Friendzy lessons to nurture the children's SEL skills, which equips them to build healthy peer relationships.

Our inaugural Friendzy Camp, conducted during the June holidays, was an opportunity for children to put their learnings into practice. Group games and activities requiring teamwork and cooperation guided children to reflect on the values of kindness and acts of love, while building their empathy and communication skills. The children also went on a movie outing and were guided to reflect on values displayed by the movie characters, training their ability to learn from life experiences.

Engaging & Strengthening Families

Through parenting talks and workshops, as well as festival celebrations at our centres, we set out to increase our engagement with parents in order to strengthen parent-child bonds. We created more opportunities for parents to learn useful skills, such as the Children's Day Carnival parenting talk on the five love languages, attended by 129 parents. We also gave children a platform to gain self-esteem and confidence through drama and dance performances during events like the centres' combined Christmas celebration, where 108 parents participated and supported their child's creative growth.

Our teacher-mentors also go out of their way to build rapport with parents and support their child's flourishing. Wynne comes from a single-parent family, and her father struggles with health issues. When her father injured his leg and could not walk long distances, the teacher-mentors took turns to accompany Wynne from school to the centre and from the centre to her home, which Wynne's father appreciated very much. Such dedication and care reinforces the trust parents place in our centres, and enables us to build a credible reputation as a community-centric student care.

DEDICATED & LOVING TEACHERS: PARENTS' STORIES

"New Life instils good values and discipline in the children, and their teachers are caring and friendly. Reanne likes her teachers at the student care very much as they take good care of her. Mr Yap, who takes care of the upper primary children, comes across as someone who understands the children well and knows how to manage them. Keep up the good work!" - **Mother of Reanne (P3), Teck Whye SCC**

"The staff team are so helpful and caring. They make the effort to find out and suggest ways to work on concerns, such as when our child refused to go to the centre for a period. All the little affirmations to Eytan each day helped him build confidence, and he now enjoys coming to the centre every day. Thank you to the teachers and the rest of the mentors!" - **Mother of Eytan (P1), Bukit Panjang SCC**

"The staff are caring and supportive. They provide strong support for Jayden's overall development. Thank you very much for all the support that you've provided to help my boy improve his social and personal skills. I am very grateful." - **Mother of Jayden (P1), Woodlands SCC**



WATCH
Watch Liam and Emma's story here!



KEY STATS

215
CHILDREN
NURTURED

186
CHILDREN ATTENDED
31 SEL LESSONS
& 1 SEL CAMP

40%
OF PARENTS
ATTENDED FESTIVAL
CELEBRATIONS

129
PARENTS ATTENDED
PARENTING TALK
AT CHILDREN'S DAY
CARNIVAL

108
PARENTS
SUPPORTED
CHILDREN'S
PERFORMANCES
AND CREATIVE
GROWTH

OUR SERVICES:

Youth



WHO WE ARE

New Life Youth Services empowers youths through mentoring to build character and develop resilience. Using our relationship-based mentoring framework, **M.E.N.T.O.R.**, our youth workers provide positive role-modelling to develop youths holistically. We guide youth mentees through the six stages of **M**atching, **E**stablishing Trust, **N**urturing, **T**raining, **O**rganising and **R**eplication, with the goal of helping them become active contributors to their community.

We engage youths through school-based and hub-based programmes, which provide a positive, safe space to express themselves and guidance from trusted, stable adult figures. Our programmes focus on strengthening youths' social-emotional learning (SEL) competencies and equipping them with new skills (e.g. culinary, sports, music, arts).



2024 IN REVIEW

Developing Youths' Social-Emotional Competencies

We partnered with schools in the community to conduct GEAR-UP and After School Engagement (ASE) programmes for at-risk students, developing the SEL competencies of an average of 66 students per week. All 4 schools we engaged gave positive feedback on our team's creative programmes and strong rapport with the students, and were interested to continue partnering with us in 2025. Most of these schools are also eager to collaborate with us on parent engagement and mentoring to support students beyond school hours.

Besides school-based programmes, we also develop mentoring relationships with students, which are maintained beyond school hours through engagement at our youth hubs. Our youth hubs, which see an average of 265 engagement sessions per month, create opportunities for bonding between youths and mentors, SEL and character-building, learning new skills, and exposure to service-learning.

Out of the 109 youths our staff have mentored, at least 61% of them have improved in their ability to self-regulate and express themselves in more adaptive ways after mentoring. Youths who struggled with relational difficulties were also observed to improve in their social skills after regular attendance of hub activities.

Deepening Quality of Mentoring

We developed a comprehensive Mentoring Curriculum Guide for youth mentors looking to help youths gain SEL and academic competencies. The guide comes with activities, discussion topics, and worksheets for youths, and will be piloted in 2025 to further refine its contents. Once refined, it will be an integral support to our mentoring framework and may even be a valuable resource for other organisations seeking to mentor youths.

EXPLORING POSSIBILITIES, FINDING CLARITY: PUTRA'S STORY

Often hanging out in the area near the youth hub, Putra joined the youth hub as a member in early 2023. He and his friend initially came only for the games and facilities, such as the pool table and Playstation 4. When the hub experienced an increase in visitors, Putra came less frequently as there were fewer opportunities for him to play.

However, in early 2024, he visited the hub again and had a good talk with one of the youth workers regarding his interests and ambitions. They eventually started a mentoring relationship, which led to Putra becoming a more regular member of the hub. Putra is generally quiet and more comfortable with friends rather than strangers, but showed willingness to help out around the hub and when others needed it.

Before mentoring, Putra did not have an adult figure he could freely talk to about challenges he faced or genuine questions he had about the world. Mentoring allowed him to explore answers and gain insights into his career interests and relationships, and to learn useful soft skills such as goal setting. Now, the insights that Putra has gained through mentoring have given him clarity about his future goals and the confidence to pursue them.



KEY STATS

499

YOUTH BENEFICIARIES SERVED

104

STUDENTS ENGAGED IN SCHOOL-BASED PROGRAMMES

181

YOUTH HUB MEMBERS

265

HUB ENGAGEMENT SESSIONS PER MONTH

109

MENTEES OF YOUTH WORKERS

61%

OF MENTEES IMPROVED IN SOCIAL-EMOTIONAL SKILLS

OUR SERVICES: Silvercare

WHO WE ARE

Our vision is for every senior to be empowered to age with dignity and to develop a sense of fulfilment in their old age. We aim to do this by helping seniors to build relationships and self-worth, engage in active learning and stay healthy, and get connected to community support.

Because social isolation is a key factor affecting seniors' quality of life, mental health and even physical wellness, facilitating relationship-building is our priority. We provide opportunities for seniors to learn new skills and try new activities in community, which helps them feel that they are growing and learning purposefully with others. Finally, we hope to establish a sense of belonging and community at the active ageing centres, where members are empowered to use their skills to help one another. The outcome we hope for is that through our services, seniors will be HAPPY:

HEALTHY
In mind, body, heart and relationships

ACTIVE
Engaged in lifelong learning

PURPOSEFUL
Rediscovering identity and purpose

PREPARED
To face challenges of ageing

YOU-NIQUELY LOVED
Supported and affirmed in community



2024 IN REVIEW

Supporting Seniors' Health

To support seniors' health in 2024, we introduced new exercise programmes such as Steady Lah! and HowOne Dance classes. Our weekly exercise classes saw consistent attendance of between 25-35 seniors per month. In partnership with the Health Promotion Board (HPB) and Club Heal, we also organised health talks on nutrition, vaccination and dementia prevention. Our Fajar Hub saw a new programme on Monday mornings for frail and wheelchair-bound seniors, which grew from five to 15 participants.

Engaging New Groups of Seniors

We aimed to engage three groups in the community with specific needs: male seniors, young seniors, and isolated seniors. In a collaboration with SUSS, students and staff introduced programmes catering to these groups' interests (e.g. digital literacy classes, mobile photography workshops, etc.) and created an activity booklet for our home befrienders to use during visits to isolated seniors.

We also began serving seniors in the Jelapang area with the official launch of Active Ageing Centre (Care) @ Jelapang (JLPAAC). JLPAAC saw 27 new volunteers, including Roger, who runs the Rubik's Cube interest group for male seniors, and Agnes, who trains other seniors to lead activities and teach other seniors skills. In collaboration with Precious Active Ageing Centre (Treegrove @ Woodlands), we did outreach to 12 blocks in Woodlands and hosted a seniors' lunch, the latter of which was organised by senior volunteers.

Partnering with the Community

2024 saw an increase in volunteerism in our Silvercare community. Sixteen new volunteers from the hubs, 27 volunteers from JLPAAC, and several groups of volunteers from Covenant Evangelical Free Church (CEFC) joined us in befriending seniors, coordinating activities and events, and doing community outreach. We also empowered seniors to be group leaders for outings and to lead activities at the centres. In total, we observed a 33% increase in volunteers as compared to 2023.

The CEFC volunteers also help to co-organise block parties alongside staff and community partners, with the aim of engaging seniors in Jelapang who have yet to attend programmes at JLPAAC. JLPAAC engaged a total of 320 seniors in 2024, in part thanks to their efforts. We also broadened other community partnerships to co-organise more intergenerational programmes, with 110 children and youth across New Life Preschool, Zhenghua Primary School, YMCA Student Care, North West Youth Assembly and ITE interacting with our seniors through crafts, music, baking and team games.



TO HOLD A PEN: MDM KOO'S STORY

Having never gone to school or learnt how to write, Mdm Koo had never held a pen in her life, yet she hungered to learn. Coming across New Life's active ageing hub in Woodlands, Mdm Koo thought, "I'll see what there is that I can learn." She was encouraged to take up drawing classes, despite her lack of experience. After struggling through a few lessons and feeling embarrassed by her inability to hold pens like everybody else, Mdm Koo nearly gave up.



However, her drawing instructor was patient with her, kindly giving her a sketchbook for free to encourage her to keep learning. Mdm Koo shared, "I was very touched by the teacher's response. I thought to myself, 'No matter what, you have to learn how to draw since the teacher treated you so well.'" She persevered in learning, eventually filling three sketchbooks with her drawings.

Mdm Koo's learning journey did not stop there. Because of the skills she picked up during drawing class, she was able to learn ukulele chords and lyrics by annotating them with small pictographic drawings or colours. She has performed at events such as New Life Preschool K2 graduation as well as community festival celebrations. Mdm Koo is grateful for the people who helped her learn new skills that bring such fulfilment to her life. "Many of the teachers and volunteers told me not to give up. They said that if I learned, I would be very happy. Now, I think they are absolutely right. I am very happy."



WATCH
Mdm Koo's story here!

KEY STATS

541

SENIORS ENABLED

—

97

ACTIVE VOLUNTEERS
(33% INCREASE IN NUMBER OF VOLUNTEERS SINCE 2023)

—

36

FRAIL SENIORS REACHED

—

147

MALE SENIORS ENGAGED

—

320

SENIORS ENGAGED AT JELAPANG AAC

“

We provide opportunities for seniors to learn new skills and try new activities in community.”

OUR SERVICES:

Casework & Counselling



2024 IN REVIEW

Supporting Children's Social-Emotional Needs

We piloted a collaboration with New Life Student Care to provide counselling for student care children with social-emotional difficulties. Counsellors met children regularly at the student care centres for sessions and to observe their behaviour in a natural setting. The team also discussed cases closely with student care teachers and parents so that children could continue receiving support in class and at home.

Out of the 33 cases we took on in 2024, 6 reached their counselling goals within a year and were better able to cope with emotional and behavioural challenges. One such case was a primary school-aged child, who was referred for counselling support as his parents and teachers were concerned about his difficulty managing anger and displays of aggression towards his peers. After about one year of support, his mother shared that the child's emotional regulation and stress management has improved significantly.

Financially Assisting Transnational Families

Project Love seeks to provide interim financial support to families who fall in the service gap (i.e. do not qualify for assistance elsewhere). One of the demographics we reach are transnational families, where one or more members of the family have foreign citizenship. Such families usually face high school fees for their international children which do not qualify for other subsidies.

Of the 66 cases we handled in 2024, there were at least 22 families who achieved stability and positive outcomes due to our assistance. One such case was a family dealing with financial and health challenges. Through our assistance, the family managed to tide through their immediate financial crisis and were eventually connected to other resources for sustainable stability. They expressed their gratitude to New Life for "always being there for us and supporting us" and described our staff as "compassionate".

Piloting Wraparound Family Support

We started working with ComLink+ families in the Fengshan community under Project Constellations. While children in these families are enrolled in Steady Readers for academic support, our team engaged their parents to do in-depth interviews focusing on their strengths and needs. This ground-up research informs our larger goal of providing holistic wraparound support for disadvantaged children to progress academically and overcome intergenerational challenges.

A key feature of Project Constellations is its Asset-Based Community Development approach. We hope to build families' resilience through strengthening their social support within their neighbourhoods and increasing their connection to communities with other resources. We have engaged 14 families for the first run, and aim to refine the programme's scope and approaches as we continue the pilot.



WHO WE ARE

We help children and youth to break out of intergenerational challenges and progress towards a brighter hope and future, by providing support for their social-emotional and educational needs. We provide affordable and accessible counselling services for children between 5 to 12 years old, as there are fewer avenues of support for this age group. Our counsellors support the children through emotional and behavioural difficulties through play-based approaches.

We also work with low-income families in rental flat communities to strengthen their capacity to overcome inequality, adopting relational and asset-based community development approaches. Our team collaborates with parents to improve family support for their children's academic progress in conjunction with Steady Readers. For families with financial challenges that adversely impact children's academic progress, we administer in-house financial assistance.

RESILIENCE IN ADVERSITY:

MDM ASHA'S STORY

"My husband, violent. He drunk and beat me. He never give any money for our family, then mortgage loan he also never pay anything. That time I really struggled." Mdm Asha* took steps to protect herself and her two daughters Uma* and Aruna* from her husband, which caused him to leave the family. Despite being a homemaker and not fluent in English, Mdm Asha stepped up to take on the role of sole breadwinner by working in blue-collar jobs to sustain her family.

Mdm Asha and her children are not Singaporean citizens, so her daughters' school fees are almost \$1,000 per month. With such hefty expenses – including her ex-husband's unpaid mortgage loan – on a single income, Mdm Asha found it extremely hard to make ends meet. At one point, her daughters were doing homework at home without a table, lights or an internet connection. Yet Mdm Asha values education, and Uma and Aruna have been motivated to study despite their limited resources and guidance. Uma's lifelong ambition is to become a doctor.

Mdm Asha was introduced to New Life by her daughter's schoolteachers. She received food vouchers and subsidies for her daughters' school fees under New Life's financial assistance programme, Project Love. She was encouraged by New Life caseworkers to apply for full-time jobs rather than part-time, so that it would be easier to gain PR status to remain in Singapore. In addition to the financial assistance she was already receiving, New Life's community outreach event, Blessed2BLESS, provided Mdm Asha's family with vouchers for household necessities and back-to-school supplies in 2023.

Mdm Asha hopes to earn enough to pay off the mortgage and keep her children in school until Uma graduates and starts working. She also hopes to improve her English and upskill to better-paying jobs. Despite not being able to provide her daughters with stronger academic support, Mdm Asha is determined to give Uma and Aruna a good life. "My plan is my daughters will be in education, then they will get a good job. Here is very safe for me and my daughters, not like my hometown. No other help or support, only New Life. [New Life is] helping me always, that's why I can stay here."

*Names have been changed to protect identities.



KEY STATS

119

CHILDREN, YOUTHS AND FAMILIES SUPPORTED

—

33

COUNSELLING CASES (50% INTERNAL, 50% PUBLIC REFERRAL)

—

\$44,495

IN FINANCIAL ASSISTANCE DISBURSED

—

14

FAMILIES INVOLVED IN COMMUNITY SUPPORT PILOT PROGRAMME

“

Our counsellors support the children through emotional and behavioural difficulties through play-based approaches.”

COMMUNITY EVENTS

Blessed2BLESS

Blessed2BLESS (B2B) is a community outreach initiative aiming to extend additional social support to families and households on financial assistance.

Every year during the Christmas season, NLCS mobilises volunteers to befriend families in need while providing them with financial aid in the form of vouchers. Meanwhile, participants are also made aware of NLCS' range of social services should they be in need of them.

In its fourth year, B2B strengthened its support to families in the northwest, north and east regions of Singapore with three launch events. The fun and family-friendly activities at the onsite events allowed volunteers and recipients to forge a sense of community through meaningful interactions. Both parties also had heartfelt conversations while sharing a meal. Overall, the initiative helped to strengthen communal networks of care and support as well as the Singaporean kampung spirit. We were grateful for our continued partnerships with grassroots in Bukit Panjang, Admiralty, Woodgrove and Zhenghua, as well as with SSOs Woodlands, Bedok, Tampines, Geylang and Choa Chu Kang.



EXPERIENCING KINDNESS & CONNECTION

"The volunteers were like angels sent to me and my kids as a blessing. They were very kind and had a pure heart. We had so much fun and such a pleasant time. Thank you to Volunteer J, his wife and their sweet kids!" – **Mdm Hazlinda*, recipient**

"The volunteers were very kind and friendly to us. They listened to us and gave helpful advice. Thank you so much for today." – **Mr Chye*, recipient**

"The volunteers brought us to lunch and we shared with each other about ourselves. They gave us advice regarding our kids. Blessed2BLESS is an amazing programme that really helped us. You really brought a smile to our faces and helped us!" – **Mdm Damyana*, recipient**

"Today was a wonderful day spent with the volunteers. The volunteer and his wife joined us, and together we went out to take vouchers and do some shopping. They were so warm and welcoming, making the whole experience enjoyable and meaningful. What stood out the most was their generosity—they treated us to lunch, which made the day feel even more special. Spending time with them reminded me of the kindness and support that can come from simple, thoughtful gestures. It was a day filled with care, and appreciation, and I'm grateful for the time I got to share with them. Thank you so much." – **Ee Ching*, recipient**

A FULFILLING VOLUNTEERING EXPERIENCE

"It was a good time of understanding what the recipients were going through: job change and working hours are long for them. The children were fun to be with. They were also very open to share about their life with us. I think it's a good initiative to not just give them the vouchers, but to bring them out for a meal to bless them. The smiles on the children's faces were really something I was thankful to see!" – **Casey, volunteer**

"It was a meaningful experience. I feel privileged to be part of our church's outreach efforts to bless our community. There seem to be many families with complex needs that may not be apparent if we do not take time to get to know them." – **Mei See, volunteer**

"My recipient shared her journey with us – her life is very inspiring! Because her daughter couldn't come, we bought her favourite meal so she could eat it with her mother instead. Whilst tearing a little, the recipient shared with us that she tries not to deny her daughter when she asks for small things like a movie or some food. But for her, cash is very tight, so even these simple luxuries that so many of us can afford can be out of the question for them. It meant a lot to us that we could treat them to a meal that was small and simple, yet it made the daughter's day. Grateful to have also been a listening ear." – **Zoey & Terence, volunteers**

"While I didn't get to spend as much time with the beneficiaries as I would have liked, it was heartwarming to see their gratitude for the shopping vouchers. It was eye-opening to realise how vital small acts of kindness can be, and how events like these help to build community and provide much-needed resources to those facing challenges." – **Deborah*, volunteer**

*not their real name

KEY STATS

330
BENEFICIARIES
(235 FAMILIES)

593
VOLUNTEERS

\$45,900
DISBURSED IN
VOUCHERS

"The fun and family-friendly activities at the onsite events allowed volunteers and recipients to forge a sense of community through meaningful interactions."

Internal Key Projects

Our corporate services worked hard to transform our internal capabilities over the past year.



HR: HARMONISING CHANGE MANAGEMENT

Completed acquisition of YWCA Preschool Services' (YPL) 9 centres, including adjusting staff benefits for fairness and compliance, migration of payroll data and work passes, and opening new corporate accounts

93% of YPL staff chose to stay on with New Life Preschool (NLPS)

Engaged consultants to conduct change management programme to establish unified and inclusive culture

NLPS acquired **Partner Operator** status (POP) leading to realignment of internal job grades and staff salaries



OPERATIONS: INCREASING PROCUREMENT EFFICIENCY

Implemented **new e-procurement system** including development, configuration and training



DIGITAL TRANSFORMATION: PREPARING TO BE FUTURE-READY

Upgraded NLCS' internet infrastructure and integrated nine new centres into NLCS' common platform, streamlining operations and establishing reliable internet services

Implemented new client management system for Student Care which allows for simpler and more intuitive tracking of students' progress, customised reports and improved communication with parents

Prepared for attaining **Cyber Security Essentials** in 2025 by improving cybersecurity measures and procedures at all centres

Piloted use of AI in a few key departments to enhance productivity and efficiency



ENVIRONMENTAL, SOCIAL & GOVERNANCE: STRENGTHENING COMPLIANCE

Launched a **centralised repository** for NLCS' policies, process documents and SOPs, with more than 60 active documents in use, in adherence to the updated Code of Governance for charities and IPCs

Developed and implemented **ESG policy** in adherence to MCCY's Code of Governance

Developed and implemented Enterprise Risk Management process (ERM) to evaluate and mitigate operational risks as well as provide basis for the development of a Business Continuity Plan (BCP) in 2025

Volunteer Management

VOLUNTEER SERVICE



NLPS Community Partners	41	NLPS Assistants	6
NLPS Ad Hoc	5	SR in Hub	70
SCC Enrichment	592	SR in School	9
Community Connectors	2	SR Student Care	38
KYN-ship Event Organisers	30	SR ComLink	40
KYN-ship Event Befrienders	3	Kids Champ Club (final run)	12
Silvercare Christmas	49	SCC Waymakers	60
Silvercare Ad Hoc	164	SCC Regular Enrichments	225
Corp. Events Ad Hoc	24	Youth Befrienders	11
Charity Golf	3	Corp. Media Volunteers	1
Blessed2BLESS	593	Silver Home Buddies	52
		Silver Home Befrienders	8
		Silver Activity Leaders	135
		Silver Centre Befrienders	20

1,506
AD HOC

687
REGULAR

VOLUNTEER HOURS



6,410
AD HOC

21,263
REGULAR

KEY HIGHLIGHTS

STRENGTHENED COLLABORATIONS WITH VOLUNTEER PARTNERS

2024 saw an increase in the number of regular volunteers from Institutions of Higher Learning (IHLs) as our long-term partnerships with IHLs deepened. We are a community partner with SUSS and Nanyang Polytechnic – the former sent 20 students to study how to engage different senior subgroups in our communities, while the latter collaborate with us to enhance the educational experience of their Volunteer Development students. Our corporate volunteering partnerships with organisations such as Far East Organization continue to flourish as well.

NEW OPPORTUNITIES FOR VOLUNTEER ENGAGEMENT

While the number of volunteering opportunities increased, with Silvercare opening the Jelapang AAC, we managed to make volunteering easier and more effective for SR volunteers, having revamped the curriculum to involve fewer hours. We also saw volunteers stepping up to help with community festival celebrations; for the third year running, Ngee Ann Polytechnic volunteers supported New Life's involvement in the Admiralty Passion Arts Mid-Autumn Festival Celebration, while groups from CEFC helped to organise block parties and Christmas celebrations for seniors at Jelapang. We recognised and celebrated our school and corporate volunteer partners at our inaugural Volunteer Appreciation Dinner, which 169 volunteers attended.

INCREASED REPUTATION AS TRUSTED AND LEADING SOURCE OF EXPERTISE

Our Volunteer Manager Jason was appointed a VM Champion by NCSS, in recognition of his passion and expertise. Under the VM Champion programme, he will continue to develop his knowledge of the sector and peer mentor other volunteer managers. The VM team also hosted lecturers and students from Liberty University and Ulster University for their overseas service learning programmes. The visitors toured New Life's services and dialogued with our staff about our strategies with regards to the social service landscape in Singapore.

EMPOWERING SENIORS: KOON ANN & GEOK CHOO'S STORY



Koon Ann and Geok Choo were very shy and introverted when they first came to the New Life Fajar Hub. The stretch band volunteer teacher, Jocelyn, noticed that they seemed quite unsure when doing the exercises. Yet she believed in their potential to learn. "It is possible with that simple stretch band, to make [exercising] into your practice and daily habit. It is possible to get better." After teaching for some time, Jocelyn invited Koon Ann and Geok Choo to do some training so that they could co-lead the stretch band classes with her. "They basically stepped forward and just took it on," Jocelyn shared.

Other volunteers at the Fajar Hub, namely the cajon instructors Leslie and Belle, also encouraged Koon Ann and Geok Choo to have fun learning and come out of their shells. "When [Koon Ann] first came, his beat is not there and he doesn't talk. Now, though he is still not quite there, he has opened up and can play with a simple beat." The seniors' cajon group that Koon Ann and Geok Choo were a part of played the cajon for other seniors at a nursing home, using their skills to bring joy and hope to others in the community.

Despite their initial uncertainty, Koon Ann and Geok Choo have found that learning new skills and imparting them to others brings them fulfilment while fulfilling others' needs. "After taking part in many activities, we found that we improved. We are happy that our fellow students have benefited from the activities, so we try our best to guide them. We are also happy that in the process of introducing new activities to other seniors, we get to learn new things too."


WATCH
Koon Ann & Geok Choo's story here!



Partnerships


We are thankful for the support of our partners and sponsors in the following initiatives:


FUNDRAISING EVENTS




CHARITY GOLF
LOVING THE COMMUNITY, ONE TEE AT A TIME

SPONSORS







Far East Organization
INSPIRE BETTER LIVES




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Singapore




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Changes for the Better





SELETAR
COUNTRY CLUB




Soul Food







X BISTRO
ASIAN WESTERN FUSION



Amos Leong

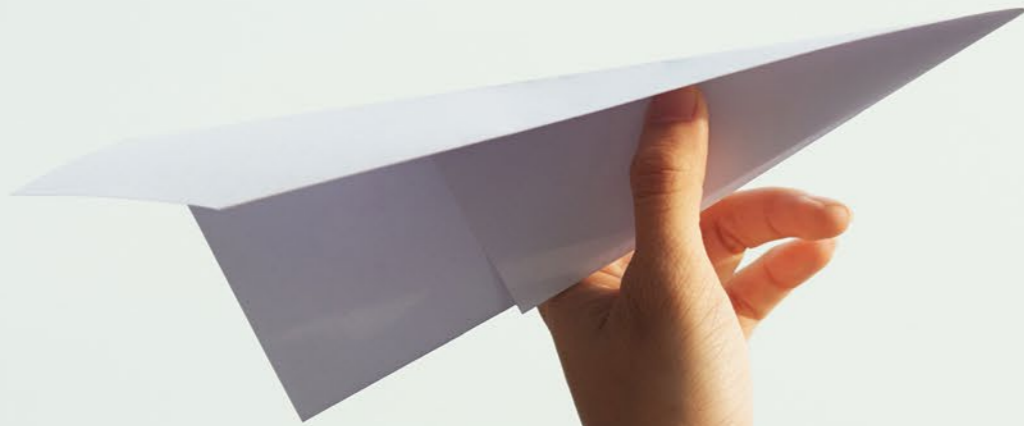
Eddie Tan Cheng Soo

SERVICES COLLABORATIONS

PRESCHOOL SERVICES	STUDENT CARE
<ul style="list-style-type: none"> Animal Concerns Research and Education Society (ACRES) Bedok Green Primary School Cheng San-Seletar CC Families For Life Far East Organisation Food Bank Greenridge Secondary School Guang Yang Primary School Health Promotion Board Nanyang Girls High School Nanyang Polytechnic National Arts Council National Environment Agency National Heritage Board National Library Board National Parks Board 	<ul style="list-style-type: none"> New Life Silvercare Ngee Ann Polytechnic Public Utilities Board Republic Polytechnic Science Centre Singapore Singapore Civil Defence Force Singapore Kindness Movement Singapore Police Force Singapore Polytechnic Singapore Red Cross Singapore Zoo SingPost SportSG Temasek Polytechnic Thye Hua Kwan AAC Zhenghua Secondary School
SILVERCARE	YOUTH SERVICES
<ul style="list-style-type: none"> Agency for Integrated Care Bukit Panjang Primary School Corporate Alliance For Good Covenant Evangelical Free Church Club Heal Digital Lifeline Fei Yue Crest Health Promotion Board IMDA ITE West Mapletree National Healthcare Group 	<ul style="list-style-type: none"> Assumption Pathway School BABES Care Corner SG Cares Volunteer Centre Liberty University National Youth Council National University of Singapore Law Faculty (Project Mediation) Sailor Sweeps We Succeed Together Singapore Woodgrove Secondary School Zhenghua Primary School Zhenghua Secondary School
CHILDREN PROGRAMMES	CASEWORK & COUNSELLING
<ul style="list-style-type: none"> Fei Yue Community Services (Choa Chu Kang) Greenridge Primary School Sembawang Primary School SSO Bedok SSO Woodlands Zhenghua Secondary School 	<ul style="list-style-type: none"> Engineering Good MILK Fund MSF ComLink+ National Volunteer & Philanthropy Centre Pass-It-On Pro Bono SG
COMMUNITY EVENTS	
<ul style="list-style-type: none"> Admiralty Grassroots Bukit Panjang Grassroots Covenant Evangelical Free Church Fengshan Grassroots New Life Children Programmes New Life Casework & Counselling New Life Student Care New Life Youth Services 	<ul style="list-style-type: none"> SSO Bedok SSO Bukit Panjang SSO Choa Chu Kang (UPLIFT) SSO Geylang SSO Tampines SSO Woodlands (ComLink) Woodgrove Grassroots Zhenghua Grassroots Zhenghua Primary School

The Years Ahead

New Life will focus on the following key priorities in the years ahead:



1 DEVELOPING QUALITY PRESCHOOL EDUCATION

New Life's investments into our preschool services are for a twofold purpose: to make a positive impact on children's development in Singapore as a quality, affordable and inclusive preschool, and to increase enrolment such that our non-profit services will be sustainable. Hence, we will continue to improve our preschool's curriculum quality, learning environments and teachers' development in order to grow organically and gain a trusted reputation among parents. We also aim to collaborate with and support other faith-based preschools, creating a culture of shared learning and support among early childhood educators.

2 SUPPORTING CHILDREN WITH DEVELOPMENTAL NEEDS

In line with the governmental shift towards inclusion, we will expand our early intervention and development support programme (DSP) at the preschool level. We believe that no child should be left behind or excluded due to having different learning needs, and that mindset shifts start young. To foster positive learning environments as well as a culture of empathy among children, we are also studying how to better support primary school children with developmental needs in an inclusive student care setting.

3 SUPPORTING CHILDREN AND YOUTHS FROM DISADVANTAGED BACKGROUNDS

We have already partnered with ComLink to expand Steady Readers (SR) to Fengshan and Admiralty. In 2025, SR will expand to serve more children in different communities such as Tampines, Sembawang and Sengkang. Beyond extending our reach to more children in need, we aim to deepen our support beyond literacy for children struggling academically, and will pilot numeracy and homework support programmes. We are also building relationships with the parents of SR children to explore the development of better wraparound and continuous support for families, so that they will have hope for the future after their children graduate from SR.

4 SUPPORTING SINGAPORE'S AGEING SOCIETY

As Singapore rapidly ages, the need for senior-focused services grows greater. We will officially open our first active ageing centre (AAC) in Jelapang in 2025 and are on the lookout for opportunities to open more AACs and to collaborate with community partners to better serve seniors within our existing service boundaries.

These four priorities will help us toward living out our missional purpose: to love our community as Christ has loved us, and to provide the people we support with hope and purpose such that they go on to make a positive impact in their own family and communities.

Board Members



Jeremiah Lo Tuck Seng *Chairman*

Jeremiah works in the Ministry of Defence. He holds a Master's Degree in International Public Policy from the School of Advanced International Studies, Johns Hopkins University and a Bachelor's Degree in Social Science from the National University of Singapore. A former Fulbright Scholar, Jeremiah got interested in philanthropic service after helping the homeless in Washington DC. He also served in Covenant EFC's Community Blessing Homework Corner initiative in Bukit Panjang and is an assistant cell group leader. At his previous church, Jeremiah was a coordinator for the music ministry and volunteered at a nursing home.



Elder Johnny Tan Chew Hock *Vice-Chairman*

Elder Johnny has retired from the Singapore Armed Forces (SAF) in March 2015, after serving the nation for 30 years. In the SAF, he has done project management, training development, as well as commanded battalions and training institutes. Elder Johnny stepped down as the Chairman of the Church Board of Covenant EFC in April 2015 and assumed the appointment of Missions Director in Covenant EFC. In Covenant EFC since 1989, he has served as an officer and captain of the Boys Brigade ministry as well as a worship leader, Covenant Group Leader, Area Overseer and marriage mentor. He holds an MBA from the University of Western Australia.



Sim Choon Siong *Secretary*

Choon Siong is an Executive Director at Enterprise Singapore. He has served in the public sector for over 30 years, previously holding positions in Ministry of Trade & Industry, Ministry of Transport, and National Environment Agency. In his personal capacity, Choon Siong served on Singapore's National Youth Fund Advisory Committee from 2013 to 2021. He has also served on New Life Board from 2006 to 2017, in various capacities.



Adelyn Teo Wei Lin *Treasurer*

(until May 2024)
Adelyn is the Regional CFO of a global multinational business and IT consulting firm, responsible for finance leadership across all functions including business and finance controllership as well as driving business growth and profitability for the region's business. Adelyn holds a Bachelor's degree in Accountancy (Honours) from Nanyang Technological University and a Master of Arts in Counselling from the Singapore Bible College. Besides supporting her husband who leads a cell group in Covenant EFC, Adelyn also volunteers as a Counselor.



Eddy Neo Say Kip *Member*

Eddy is the Senior Director, Human Resources at AEM. He holds a Master's degree in Human Resource & Global Leadership, and Bachelor of Arts in Southeast Asian Studies from the National University of Singapore. Eddy is a Gallup-Certified Strengths Coach and a veteran in the Human Resource and Organisational Development with over 20 years experience in leadership positions in various MNCs. Prior to joining the New Life Board, Eddy held the role of Deputy Executive Director of New Life from 2020-2022.



Joey Lam Tsui Yin *Member*

Joey is currently the Director, Human Resources & Organisational Development for a statutory board. She has more than 20 years of experience as a HR practitioner in both the private and public sector of which a large part was in a social enterprise. She is experienced in all aspects of HROD and believes strongly in strategic HR to partner businesses in the fulfilment of an organisation's mission. Together with her husband, Joey serves as a mentor to cell groups of young adults in Covenant EFC.



Koh Boon-Chuan Joshua *Member*

Joshua is a lawyer by training and works as an in-house counsel in a global multinational business and IT consulting firm handling complex cross-border client contracts, holding a Bachelor of Laws from the National University of Singapore. He serves with his wife in Covenant EFC's Families-in-Covenant as counsellors for marriage preparation courses. Joshua also serves with Lakeside Family Services in different capacities such as Board Member and HR Committee Chairperson.



Low Chee Wah *Member*

Chee Wah retired recently as Chief Executive Officer of Frasers Property Retail, where he was responsible for the group's retail malls in Singapore. After more than 35 years of full-time work in the real estate and banking industry, he now contributes his time to both listed and non-profit boards. He is a council member and Chair of the Audit, Risk and Governance Committee of Dover Park Hospice. He holds both a Bachelor of Laws and Bachelor of Economics from Monash University, Australia. He is also a Fellow member of CPA Australia and the Institute of Singapore Chartered Accountants.



Eddie Tan Cheng Soo *Treasurer*

(after May 2024)
Eddie has recently retired from Citigroup as the Asia Pacific Regional Corporate Treasurer where he oversaw the Balance Sheet, Funding, Hedging and Capital Management of the group. He was also the Regional President of Association Cambiste Internationale Asia (a professional trade association) and Chair of the Disciplinary Committee for Singapore Exchange. He holds a Bachelor of Arts degree from the National University of Singapore.



Michael Mok Aik Chin *Assistant Treasurer*

Michael is one of the Founding and Executive Directors of Acclaim Systems, a leading player in the fire detection and fire suppression industry in Southeast Asia and East Asia. He actively serves as a council member in The Institution of Fire Engineers, Singapore Branch, and as a member of Covenant EFC's Business As Mission team. He is also part of NLCS's fundraising committee, organising fundraising events such as New Life Charity Golf and New Life Charity Run.



Adrienne Sng Hwi Cheng *Member*

Adrienne is a Clinical Psychologist by training working with children, youth and their families. She holds the role of Director (Clinical Services) at Boys' Town and oversees the management of various departments. Her involvement with the National Council of Social Service includes being an NCSS Social Service Fellow and sitting on the NCSS Leadership Selection panel. Adrienne has a Masters in Psychology (Clinical) by James Cook University, Singapore and a Postgraduate Diploma in Marital and Family Therapy with Birbeck College (London). A certified trainer, Adrienne occasionally conducts sessions for organizations like SSAs, schools and churches on topics like mental health, youth issues and mentoring.



Elias Toh Chee Wei *Member*

Elias is an Assistant Director, Planning & Acquisitions at Far East Organization, where he provides leadership in matters pertaining to acquisition, planning and product development for projects in Singapore and overseas. He holds a Master of Architecture degree from the National University of Singapore and has been working in the real estate industry for the past 2 decades. He has worked in several real estate MNCs and is experienced in developing various asset types ranging from mixed commercial development, retail, industrial and logistics.



Ting Mei See *Member*

Mei See is a communications professional with more than 30 years of corporate and marketing communications experience. She started work as a journalist with Singapore Press Holdings and subsequently built her career in the public sector, spanning the information technology, land transport and healthcare industries. She has recently retired from the Institute of Mental Health as Director, Corporate Communications where she led its corporate communications function that included community engagement, fundraising and volunteer management. She holds a Bachelor of Arts (Hons) degree from the National University of Singapore.



Wong Zeng Yi *Member*

Zeng Yi oversees the people and corporate services functions in a public sector agency. He has served in various other functions, including regulation and supervision, financial centre development and international relations. He previously served as a Deacon on the board of Covenant Evangelical Free Church for 6 years, and currently serves as a Zone Mentor in the church. He holds a Master of Public Administration from Columbia University, a Master in Public Policy from the National University of Singapore, and a Master of Philosophy in Finance from Cambridge University. He also graduated from the University of Pennsylvania with a dual degree in Economics.



Patrick Lim Kah Hock *Board Advisor*

Patrick holds a Chemical Engineering Degree from the National University of Singapore and an MBA from Imperial College, United Kingdom. He works in a US company as their Global Business Director, Specialty Polymers. Patrick is currently an elder in the Covenant EFC board. Within NLCS, he has served in various appointments, including the Chairman and Vice Chairman roles.

SUB-COMMITTEES &

Executive Management Team

NLCS BOARD COMMITTEES (FY2023/2024)

BOARD EXECUTIVE SUB-COMMITTEE

MEMBERS:

Elder Johnny Tan
Sim Choon Siong
Eddie Tan
Michael Mok

HUMAN RESOURCE COMMITTEE

CHAIRPERSON:

Eddy Neo

MEMBERS:

Jeremiah Lo
Joey Lam

FINANCE & INVESTMENT COMMITTEE

CHAIRPERSON:

Eddie Tan

MEMBERS:

Adelyn Teo

Low Chee Wah
Joshua Tan (co-opted)

FUNDRAISING & OUTREACH COMMITTEE

CHAIRPERSON:

Michael Mok

MEMBERS:

Low Chee Wah
Cheah Sin Hean (co-opted)
Henry Loi (co-opted)
Caleb Gau (co-opted)

AUDIT & RISK COMMITTEE

CHAIRPERSON:

Wong Zeng Yi

MEMBERS:

Teo Guozheng (co-opted)
Chu Mui Kim (co-opted)

NOMINATIONS COMMITTEE

CHAIRPERSON:

Jeremiah Lo

MEMBERS:

Elder Johnny Tan

IT & DIGITALISATION COMMITTEE

CHAIRPERSON:

Elder Johnny Tan

MEMBERS:

Errol Yeo (co-opted)
Raymond Chee (co-opted)
Bryan Lim (co-opted)

SUB-COMMITTEES' AREAS OF GOVERNANCE

BOARD EXECUTIVE COMMITTEE

- Develop long-term Missional Purpose of the organisation.
- Define the core competencies and community services of the organisation.
- Review the strategies put forward by the Executive Director and his/her leadership team.

HUMAN RESOURCE COMMITTEE

- Review HR policies.
- Review and update remunerations and benefits of staff.
- Review staff development policies.
- Review extraordinary staff support issues as and when they arise, e.g. loans made to staff for objectives unrelated to the organisation's Missional Purpose.

FINANCE & INVESTMENT COMMITTEE

- Provide oversight for financial reporting systems and risk management.
- Develop and review financial policies and guidelines.
- Provide guidance to management in annual budgeting.
- Oversee the short- and long-term investments of the organisation.

FUNDRAISING & OUTREACH COMMITTEE

- Develop strategy to ensure sufficient funds to meet annual budget and future capital requirements.
- Develop donor relationship policies.
- Organise fundraising events.
- Ensure that any fundraising events adhere to regulatory requirements.

AUDIT & RISK COMMITTEE

- Review system of internal controls, including procedures for proper financial reporting and regulatory compliance.
- Review financial statements and make recommendations for audited accounts to be approved by the Board.
- Review appointment of external auditors.
- Ensure Code of Conduct, Conflict of Interest and Whistle-blowing Policy are communicated annually to Board members and staff.

NOMINATIONS COMMITTEE

- Oversee Board renewal and identify potential board members.
- Propose new board observers or board members for Board's approval.
- Review policies for Board members' development.

IT & DIGITALISATION COMMITTEE

- To develop vision of NLCS' digital transformation strategy.
- To develop NLCS' digital transformation strategy and road map in consultation with NLCS Board of Directors and management team.
- To review NLCS' current IT landscape and propose suitable systems, processes, programmes, plans and measures to achieve the strategy.
- Ensure proper outsourcing of services necessary, including reviewing and recommending selection of IT vendors, to achieve the strategy.

NLCS EXECUTIVE MANAGEMENT TEAM – EXECUTIVE DIRECTORS' OFFICE

STEVE KON EXECUTIVE DIRECTOR

Date of Service:

1 Feb 2018

Date of Appointment:

1 Jan 2021

Steve has 20 years of experience in the chemicals industry, holding various commercial and management roles in MNCs such as Dow Chemical, HB Fuller, Rohm & Haas. Prior to joining NLCS, he was the Business Director for Southeast Asia for HB Fuller. Steve graduated with a Bachelors of Technology from the Science University of Malaysia in 1997.

CLEMENT CHUNG DEPUTY EXECUTIVE DIRECTOR

Date of Service:

2 Aug 2021

Date of Appointment:

1 Mar 2024

Clement has more than 25 years of finance and administrative experience in MNCs, Institutes of Higher Learning and NGOs. He has a track record of successful business partnering with boards and senior leadership in driving organisational performance and administrative excellence. Clement is a Chartered Accountant of the Institute of Singapore Chartered Accountants and has a Master of Business Administration from the University of Adelaide.

IVY CHIN DEPUTY EXECUTIVE DIRECTOR, EDUCATION SERVICES

Date of Service:

1 Feb 2023

Date of Appointment:

1 Mar 2024

Ivy has over 20 years of marketplace experience in the general insurance industry, having gained valuable business and leadership skillsets as she led and held various management roles in customer service, agency business development and underwriting. She has worked in MNCs such as Royal & Sun Alliance (now known as Allied World), AIG and Sompo Insurance.

JOSERINE LIM ASSISTANT DIRECTOR, COMMUNICATIONS & PARTNERSHIPS

Date of Service:

17 Jul 2018

Date of Appointment:

1 Nov 2022

Joserine served in an NGO and was responsible for partners and corporate development prior to joining New Life. A holder of Masters in Distributed Systems from the University of Kent at Canterbury, United Kingdom, she also spent 16 years in consulting and presales roles.

SARAH CHEONG ASSISTANT DIRECTOR, SERVICES & RESEARCH

Date of Service:

21 Jan 2019

Date of Appointment:

1 Nov 2022

Sarah has enjoyed a myriad of experiences working with youth, children, families and ex-offenders in varied portfolios since her graduation. In her previous position, she worked to augment the skills and uplift the team of dedicated workers in a welfare organisation in Malaysia. She was accorded a Master in Social Science (Social Work) from the National University of Singapore in 2011.

ELAINE LIM ASSISTANT DIRECTOR, CHILDCARE SERVICES

Date of Service:

14 Mar 2016

Date of Appointment:

1 Nov 2022
(stepped down 31 Oct 2024)

Elaine graduated with a Bachelor's Degree in Commerce, majoring in Management and Marketing, from Curtin University. Having previously volunteered in children's homes and family service centres, Elaine's experiences spurred her on to study Early Childhood Education to understand children better. Elaine has since worked in early childhood centres for community services for 18 years.

DISCLOSURE Report

New Life Community Services was registered under the Registry of Society in Singapore on 03/03/2000 and registered under the Charities Act on 13/08/2001. The Society is governed by its Constitution.

The Society is a full member of the National Council of Social Service, has an Institution of a Public Character (IPC) status and is in full compliance with the Charity Code of Governance.

Unique Entity Number (UEN)
T00SS0057E

Registered Address
6 Woodlands Square #03-01, Woods Square Tower 2, Singapore 737737

Executive Director
Mr Steve Kon
(appointed on 1 January 2021)

Independent Auditor
Heng Lee Seng LLP

Banker
Overseas-Chinese Banking Corporation Ltd Bank of Singapore

Purpose:
a) To initiate and organise programmes and social services to fulfil the needs of the community, irrespective of race and religion.
b) To strengthen and enhance individual, family, and community life.

New Life Preschool Services Ltd. was registered under ACRA in Singapore on 6 September 2023 as a Company Limited by Guarantee. The Company is governed by its Constitution.

Unique Entity Number (UEN)
202335902H

Registered Address
6 Woodlands Square
#03-01, Woods Square Tower 2, Singapore 737737

Executive Director
Ms Ivy Chin
(appointed on 01 Oct 2023)

Independent Auditor
Heng Lee Seng LLP

Banker
UOB Bank of Singapore

Purpose:
a) Initiate, organise and operate preschools and early education programmes on site or otherwise, so as to fulfill the needs of the community regardless of race and religion;
b) Strengthen and enhance individual, family and community life; and
c) Do all things necessary to fulfil the vision and mission of New Life Community Services.

Notes:

¹ Jeremiah Lo Tuck Seng previously served as NLCS Board Secretary from 18 May 2015 to 25 June 2022. He has been a Covenant EFC Board Member since 2021.

² Board Members who are serving for more than ten years:

Jeremiah Lo Tuck Seng

Jeremiah Lo has been tasked to continue serving as Chairman to help oversee (1) NLCS's implementation of its Childcare and Silvercare strategies decided in recent years, as well as (2) the bringing in and preparing of the next generation of Board members to gradually take over in the coming years.

Johnny Tan Cheow Hock

Johnny Tan has been asked to serve one more term as Vice-Chairman to provide time and opportunity for the successor to be prepared to take over in 2026.

Eddie Tan Cheng Soo

Eddie Tan has played a pivotal role in ensuring that NLCS has the financial resources needed to continue serving our beneficiaries. Eddie's experience and influence enabled him to lead the fundraising committee and staff effectively to engage individual and corporate donors to continue supporting NLCS' work, prior to passing the baton to Michael Mok. Eddie continues to lead an important pillar of NLCS' work by chairing the Silver Generation Steering Committee. In this capacity, he is pioneering NLCS' new work to minister to the needs of the seniors in the community. His dedication and credibility have been critical in engaging and mobilising various stakeholders towards the foundational work in this ministry. Eddie Tan takes up the position of Treasurer having a good understanding of New Life's work, philosophy and history, while also possessing the requisite financial experience and expertise.

AFFILIATIONS

New Life Community Services (NLCS) is the social service arm of Covenant Evangelical Free Church (CEFC), established in 2000 by the latter. NLCS is also the parent organisation of New Life Preschool Services (NLPS), which was registered as a company limited by guarantee (CLG) in 2023.

NLCS BOARD TENURE AND ATTENDANCE

NAME	DESIGNATION	BOARD MEMBER SINCE	DATE OF CURRENT APPOINTMENT	STEP DOWN FROM CURRENT APPOINTMENT	BOARD MEETINGS ATTENDED	YEARS
Jeremiah Lo Tuck Seng ¹	Chairman	May-14	Jun-22	-	8/9	11
Johnny Tan Cheow Hock ²	Vice-Chairman	May-13	May-24	-	4/9	12
Sim Choon Siong	Secretary	May-21	Jun-22	-	8/9	4
Adelyn Teo Wei Lin	Treasurer*	May-17	Jul-20	May-24	7/9	8
Eddie Tan Cheng Soo	Treasurer**	May-10	May-24	-	6/9	15
Michael Mok Aik Chin	Asst Treasurer	May-21	May-23	-	8/9	4
Adrienne Sng Hwi Cheng	Board Member	May-16	May-24	-	7/9	9
Eddy Neo Say Kip	Board Member	May-23	May-23	-	8/9	2
Elias Toh Chee Wei	Board Member	Jul-20	May-24	-	7/9	4
Joey Lam Tsui Yin	Board Member	May-24	May-24	-	4/4	1
Koh Boon-Chuan Joshua	Board Member	May-24	May-24	-	3/4	1
Low Chee Wah	Board Member	May-24	May-24	-	4/4	1
Ting Mei See	Board Member	May-24	May-24	-	4/4	1
Wong Zeng Yi	Board Member	May-24	May-24	-	4/4	1

* Stepped down as Treasurer to become Board Member in May 2024.

** Elected as Treasurer in May 2024.

NLPS BOARD 2024

NAME	DESIGNATION	BOARD MEMBERS SINCE	DATE OF CURRENT APPOINTMENT	BOARD MEETING ATTENDED
Jeremiah Lo Tuck Seng	Chairman	Sep-23	Sep-23	2/2
Eddie Tan Cheng Soo	Treasurer	Jul-24	Jul-24	2/2
Sim Choon Siong	Board Member	Sep-23	Sep-23	2/2
Elias Toh Chee Wei	Board Member	Sep-23	Sep-23	2/2
Steve Kon Boon Keong	Board Member	Oct-23	Oct-23	2/2
Chin Yee Phan Ivy	Board Member	Oct-23	Oct-23	2/2
Chung Beng Kwong Clement	Board Member	Oct-23	Oct-23	2/2

Notes:

- Jeremiah Lo Tuck Seng is the Chairman of New Life Community Services. He is also a Board Member of Covenant Evangelical Free Church.
- Eddie Tan Cheng Soo is the Treasurer of New Life Community Services.
- Sim Choon Siong is the Board Secretary of New Life Community Services.
- Elias Toh Chee Wei is a Board Member of New Life Community Services.
- Steve Kon is the Executive Director of New Life Community Services.
- Chin Yee Phan Ivy is Director of Education Services in New Life Community Services.
- Chung Beng Kwong Clement is Deputy Executive Director in New Life Community Services.

Report

BOARD SELECTION AND RECRUITMENT

- The Nominations Committee reviews the composition of the board and continues to identify people with the calling and competencies to meet the current and future needs of the organisation.
- This Committee will also oversee and facilitate a formal and transparent Board renewal process as well as plan for the succession of board members.

TRAINING AND EVALUATION OF BOARD EFFECTIVENESS

New board members are given a comprehensive induction to ensure that they are fully apprised of their roles and obligations as board members.

The board has conducted a self-evaluation exercise for its performance in 2024 and will follow up on the necessary enhancement for the board. This annual evaluation by the Nominations Committee continues to review the effectiveness of the Board and identify areas of improvement.

REMUNERATION

- No board members are remunerated for their Board services in the financial year.
- No staff are involved in setting their own remuneration.
- Annual remuneration for each of the organisation's two highest paid key executives is between \$100,000 and \$200,000.
- The charity has no paid staff, who are close members of the family of the Executive Head or Board members, who each receive total remuneration of more than \$50,000 during the year.

CONFLICT OF INTEREST POLICY

In compliance with the Charities Act 1994 (Chapter 37, Section 40C: *Charities (Institutions of A Public Character) Regulations* (revised 2008), Paragraph 18), NLCS, being an approved Institution of a

Public Character, is required to disclose its policy relating to the management and avoidance of conflicts of interest.

NLCS' conflict of interest policy is based on and adapted (with permission) from the sample provided to member VWOs by the National Council of Social Service.

The policy is applicable to NLCS' board members, members of committees established by the board, staff and volunteers.

It specifically addresses, for example, contracts with vendors, other organisations that have dealings with NLCS, joint ventures, employment of staff who are related, remuneration for voluntary service, and staff as board members. The above list, however, is non-exhaustive, and in any other situations or matters whereby an actual, potential or perceived conflict of interest is or may be encountered, affected parties are to adhere to the general principles stipulated therein, and to act accordingly.

For details of the policy, please refer to <https://www.newlife.org.sg/conflict-of-interests/>.

WHISTLE-BLOWING POLICY

In keeping with NLCS' interest in promoting open communication, NLCS provides a whistle-blowing policy as a means through which employees and volunteers could, in good faith,

report any activity that infringes on the organisation's code of conduct or violates the law. Reports of whistle-blowing concerns are kept confidential to the extent possible to meet the needs of the investigation. NLCS is committed to protect a person who reports in good faith from intimidation, retaliation, or adverse employment consequence.

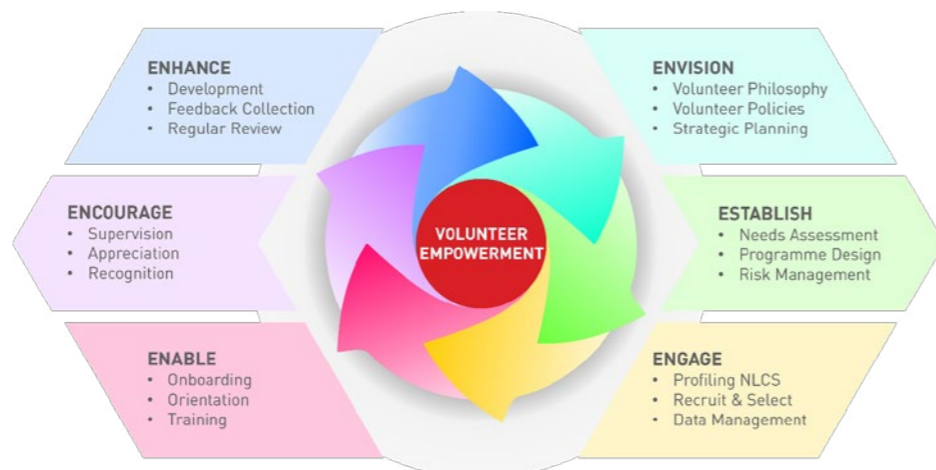
The policy covers serious concerns that could have a significant impact on NLCS. These include:

- Fraudulent activity;
- Incorrect financial reporting;
- Unlawful activities; and
- Misconduct or unethical conduct.

For details of the policy, please refer to <https://www.newlife.org.sg/whistle-blowing/>.

VOLUNTEER MANAGEMENT

Volunteers are key members of NLCS' community and valuable partners in the work that we do. They play a vital role as authentic mentors to our children, youths and seniors. We have established a 6-step Volunteer Empowerment Framework to guide services in how we Envision, Establish, Engage, Enable, Encourage and Enhance our volunteers to find fulfilment while fulfilling needs. Our Volunteer Empowerment Framework is comprised of the following areas:



INTERNAL CONTROLS

There are policies and Standard Operating Procedures for purchase requisitions and appropriate financial approving authority limits for expenditure:

- In 2020-21, an independent Internal Auditor (IA) was appointed by the Audit & Governance Committee to ensure that a robust system of internal controls is in place, and that financial policies and the code of governance for charities are adhered to. The scope of the IA extends to cover fundraising activities, as well as Human Resource Management policies, procedures and funding checks.
- Budget Planning and Financial Oversight: The Finance & Investment Committee scrutinises yearly budgets to ensure that expenses and incoming funds are prudently projected. Audited financial statements are made available on our website to provide full disclosure for the benefit of all our stakeholders.
- Enterprise Risk Management Framework: NLCS is embarking on a process of reviewing overall risk management and setting up a Risk Management Policy incorporating compliance, operational, reputation and strategic risks. The framework will formalise risk management activities across NLCS.

CONDUCT OF FUNDRAISING

- NLCS has conducted its fundraising activities based on best practices set out by the National Council of Social Service and the Charity Council.
- Total fundraising expenses for 2024 did not exceed 30% of the total receipts from fundraising and sponsorships.
- NLCS did not engage the services of commercial fundraisers in FY 2023/2024.

- Donations are allocated to the General Fund unless donors specify an intended purpose for their donations.
- Any donor's intent to donate to specific programmes or services is strictly adhered to, where the funds involved will be used exclusively for the purpose of the nominated programme or service. In the event that NLCS wishes to redirect the usage of such funds to the General Fund or to a specific programme or service, NLCS will obtain the donor's consent first before administering the funds.
- NLCS ensures donations received are duly recorded in the accounting system.

FUNDRAISING EVENTS

- **Charity Golf 2024** was held on 18 April 2024 at Seletar Country Club. A total of \$258,605 was raised for the general fund through sponsorship packages and cash donations. With the expense of \$44,619 incurred in organising the event, the fundraising efficiency ratio was 17%.
- **New Life Friends' Day**, "Builders of Hope", was held on 21 July 2024 at CEFC. A total of \$55,081 was raised for the general fund through donations. With the expense of \$2,500 incurred in organising the event, the fundraising efficiency ratio was 0.5%.
- **New Life Day**, "Builders of Hope", was held on 3 November 2024 at CEFC. A total of \$490,147 was raised for the general fund through donations. With the expense of \$8,903 incurred in organising the event, the fundraising efficiency ratio was 2%.

2025 FUNDRAISING PLANS

NLCS plans to conduct the following fundraisers in 2025:

- Charity Golf targeting to raise \$300,000
- Charity Run* targeting to raise \$200,000
- New Life Day targeting to raise \$1,000,000
- 25th Anniversary Gala Dinner targeting to raise \$1,000,000
- Four online fundraising campaigns targeting to raise \$30,000 each

* Tentative and subject to change.

RESERVES POSITION AND POLICY

The objectives of NLCS' reserve policy are:

- To ensure continuity of operations in the event of a large variation of income, and
- To be able to embark on strategic opportunities within a short timeframe.

NLCS seeks to maintain the reserve level to meet anticipated operating expenses of at least 6 months and up to but not more than 24 months. Any utilisation or drawing down of reserves which may result in the reserve level falling below 6 months will require the Board's approval.

The Finance and Investment Committee will review the reserve policy and reserve level annually to determine if the objectives of the policy continue to be met.

Reserve Ratio: 0.25 times

General Reserve \$5.2M over Total Expenditure \$21.1M

The reasonable period for NLCS to meet its payroll and OPEX without any income is estimated to be 3 months.

GOVERNANCE EVALUATION CHECKLIST 2024

S/N	CODE GUIDELINE	CODE I.D.	RESPONSE
BOARD GOVERNANCE			
1	Induction and orientation are provided to incoming governing board members upon joining the Board. Are there governing board members holding staff1 appointments? (skip items 2 and 3 if "No")	1.1.2	Complied No
2	Staff does not chair the Board and does not comprise more than one third of the Board.	1.1.3	N/A
3	There are written job descriptions for the staff's executive functions and operational duties, which are distinct from the staff's Board role.	1.1.5	N/A
4	The Treasurer of the charity (or any person holding an equivalent position in the charity, e.g. Finance Committee Chairman or a governing board member responsible for overseeing the finances of the charity) can only serve a maximum of 4 consecutive years. If the charity has not appointed any governing board member to oversee its finances, it will be presumed that the Chairman oversees the finances of the charity.	1.1.7	Complied
5	All governing board members must submit themselves for re-nomination and re-appointment , at least once every 3 years.	1.1.8	Complied
6	The Board conducts self evaluation to assess its performance and effectiveness once during its term or every 3 years, whichever is shorter. Is there any governing board member who has served for more than 10 consecutive years? (skip item 7 if "No")	1.1.12	Complied Yes
7	The charity discloses in its annual report the reasons for retaining the governing board member who has served for more than 10 consecutive years.	1.1.13	Complied
8	There are documented terms of reference for the Board and each of its committees.	1.2.1	Complied
CONFLICT OF INTEREST			
9	There are documented procedures for governing board members and staff to declare actual or potential conflicts of interest to the Board at the earliest opportunity.	2.1	Complied
10	Governing board members do not vote or participate in decision making on matters where they have a conflict of interest.	2.4	Complied
STRATEGIC PLANNING			
11	The Board periodically reviews and approves the strategic plan for the charity to ensure that the charity's activities are in line with the charity's objectives.	3.2.2	Complied
12	There is a documented plan to develop the capacity and capability of the charity and the Board monitors the progress of the plan.	3.2.4	Complied
HUMAN RESOURCE AND VOLUNTEER2 MANAGEMENT			
13	The Board approves documented human resource policies for staff.	5.1	Complied
14	There is a documented Code of Conduct for governing board members, staff and volunteers (where applicable) which is approved by the Board.	5.3	Complied
15	There are processes for regular supervision, appraisal and professional development of staff. Are there volunteers serving in the charity? (skip item 16 if "No")	5.5	Complied Yes
16	There are volunteer management policies in place for volunteers.	5.7	Complied
FINANCIAL MANAGEMENT AND INTERNAL CONTROLS			
17	There is a documented policy to seek the Board's approval for any loans, donations, grants or financial assistance provided by the charity which are not part of the charity's core charitable programmes.	6.1.1	Complied
18	The Board ensures that internal controls for financial matters in key areas are in place with documented procedures.	6.1.2	Complied
19	The Board ensures that reviews on the charity's internal controls, processes, key programmes and events are regularly conducted.	6.1.3	Complied

S/N	CODE GUIDELINE	CODE I.D.	RESPONSE
20	The Board ensures that there is a process to identify, and regularly monitor and review the charity's key risks.	6.1.4	Complied
21	The Board approves an annual budget for the charity's plans and regularly monitors the charity's expenditure. Does the charity invest its reserves (e.g. in fixed deposits)? (skip item 22 if "No")	6.2.1	Complied Yes
22	The charity has a documented investment policy approved by the Board.	6.4.3	Complied
FUNDRAISING PRACTICES			
	Did the charity receive cash donations (solicited or unsolicited) during the financial year? (skip item 23 if "No")		Yes
23	All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity. Did the charity receive donations in kind during the financial year? (skip item 24 if "No")	7.2.2	Complied Yes
24	All donations in kind received are properly recorded and accounted for by the charity.	7.2.3	Complied
DISCLOSURE AND TRANSPARENCY			
25	The charity discloses in its annual report – (a) the number of Board meetings in the financial year; and (b) the attendance of every governing board member at those meetings. Are governing board members remunerated for their services to the Board? (skip items 26 and 27 if "No")	8.2	Complied No
26	No governing board member is involved in setting his own remuneration.	2.2	N/A
27	The charity discloses the exact remuneration and benefits received by each governing board member in its annual report. <u>OR</u> The charity discloses that no governing board member is remunerated. Does the charity employ paid staff? (skip items 28, 29 and 30 if "No")	8.3	N/A Yes
28	No staff is involved in setting his own remuneration.	2.2	Complied
29	The charity discloses in its annual report – (a) the total annual remuneration for each of its 3 highest paid staff who each has received remuneration (including remuneration received from the charity's subsidiaries) exceeding \$100,000 during the financial year; and (b) whether any of the 3 highest paid staff also serves as a governing board member of the charity. The information relating to the remuneration of the staff must be presented in bands of \$100,000. <u>OR</u> The charity discloses that none of its paid staff receives more than \$100,000 each in annual remuneration.	8.4	Complied
30	The charity discloses the number of paid staff who satisfies all of the following criteria: (a) the staff is a close member of the family3 belonging to the Executive Head4 or a governing board member of the charity; (b) the staff has received remuneration exceeding \$50,000 during the financial year. The information relating to the remuneration of the staff must be presented in bands of \$100,000. <u>OR</u> The charity discloses that there is no paid staff, being a close member of the family3 belonging to the Executive Head4 or a governing board member of the charity, who has received remuneration exceeding \$50,000 during the financial year.	8.5	Complied
PUBLIC IMAGE			
31	The charity has a documented communication policy on the release of information about the charity and its activities across all media platforms.	9.2	Complied

FINANCIAL Statements

New Life Community Services
(Registered in Singapore under the Societies Act)
Reg. No. T00SS0057E

Executive Board

Chairman	:	Jeremiah Lo Tuck Seng
Vice-Chairman	:	Johnny Tan Cheow Hock
Treasurer	:	Eddie Tan Cheng Soo
Assistant Treasurer	:	Mok Aik Chin Michael
Secretary	:	Sim Choon Siong
Board Members	:	Low Chee Wah Ting Mei See Adelyn Teo Wei Lin Joey Lam Tsui Yin Sng Hwi Cheng Adrienne Eddy Neo Say Kip Toh Chee Wei, Elias Wong Zeng Yi Koh Boon Chuan Joshua
Registered Office	:	6 Woodlands Square #03-01 Woods Square Singapore 737737
Independent Auditor	:	Heng Lee Seng LLP 331 North Bridge Road #12-03 Odeon 331 Singapore 188720
Bankers	:	Oversea-Chinese Banking Corporation Limited United Overseas Bank Limited Bangkok Bank Public Company Limited

New Life Community Services and its Subsidiary
(Registered in Singapore under the Societies Act)
Reg. No. T00SS0057E

AUDITED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

Financial Statements

FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2024

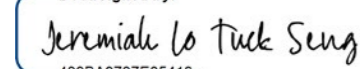
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Statement by the Board Members

On behalf of the Board, we, Jeremiah Lo Tuck Seng and Eddie Tan Cheng Soo, being the Chairman and Treasurer of New Life Community Services (the “Society”) respectively, do hereby state that in our opinion, the financial statements of the Society as set out on pages 5 to 46 are properly drawn up in accordance with the Societies Act 1966, Charities Act 1994 and other relevant regulations and Financial Reporting Standards in Singapore so as to present fairly, in all material respects, the financial position of the Society as at 31 December 2024 and the financial performance, changes in funds and cash flows of the Society for the financial year then ended on that date.

On behalf of the Board

DocuSigned by:

439BA9737E85413...
Jeremiah Lo Tuck Seng
Chairman

Signed by:

A5E822BB55264C9...
Eddie Tan Cheng Soo
Treasurer

Singapore: 30 April 2025

Independent Auditor’s Report

to the members of New Life Community Services

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of New Life Community Services (the “Society”) and its subsidiary (the “Group”), set out on pages 5 to 46 which comprise the balance sheet of the Group and of the Society as at 31 December 2024 and the statement of comprehensive income, statement of changes in funds and statement of cash flows of the Group and of the Society for the financial year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements of the Group are properly drawn up in accordance with the provisions of the Societies Act 1966 (the “Societies Act”), the Charities Act 1994 and other relevant regulations (the “Charities Act and Regulations”) and Financial Reporting Standards in Singapore (“FRSs”) so as to present fairly, in all material respects, the financial position of the Group and of the Society as at 31 December 2024 and the financial performance, changes in funds and cash flows of the Group and of the Society for the financial year ended on that date.

Basis for opinion

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

Other Matter

The financial statements for the financial year ended 31 December 2023 were audited by another auditor whose report dated 6 April 2024 expressed an unmodified opinion on those financial statements.

Other Information

Management is responsible for the other information. The other information comprises the Statement by the Board Members set out on pages 1.

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 Directors for the Financial Statements

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

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

Those charged with governance are responsible for overseeing the Group’s financial reporting process.

Independent Auditor's Report

to the members of New Life Community Services (continued)

Report on the Audit of the Financial Statements (continued)

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Independent Auditor's Report

to the members of New Life Community Services (continued)

Report on the Audit of the Financial Statements (continued)

Report on Other Legal and Regulatory Requirements


In our opinion,

- (i) the accounting and other records required to be kept by the Society have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, the Charities Act and Regulations; and
- (ii) the fund raising events held during the financial year ended 31 December 2024 have been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Societies Act and proper accounts and other records have been kept of the fund-raising events.

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

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

DocuSigned by:


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Heng Lee Seng LLP
Public Accountants and
Chartered Accountants
Singapore

30 April 2025

**New Life Community Services
and its subsidiary**

Statement of Comprehensive Income
for the financial year ended 31 December 2024

	Note	Unrestricted fund \$	Restricted funds \$	Asset Capitalisation reserve \$	Total \$
Group					
2024					
Income					
School fees from Childcare and Student care	3.2(i)	6,594,605	-	-	6,594,605
Interest income		159,911	-	-	159,911
Donations	4	6,491,681	-	-	6,491,681
Donation-in-kind		217,962	-	-	217,962
Amortisation of deferred capital grants	16	1,723	-	-	1,723
Other Programmes income		374,279	-	-	374,279
Government grants and subsidies	5	2,277,788	687,661	-	2,965,449
Others		54,304	-	-	54,304
Total income		16,172,253	687,661	-	16,859,914
Less expenses					
Staff costs	6	15,009,207	123,973	-	15,133,180
Charities expenses	7	3,261,664	694	-	3,262,358
Non-charities expenses	7	57,648	-	-	57,648
Amortisation of intangible assets	12	56,498	-	-	56,498
Depreciation	11	398,743	267,034	162,117	827,894
Financial assistance		93,569	20,801	-	114,370
Programmes costs		263,209	10,748	-	273,957
Interest expense on lease liabilities	13	7,044	-	-	7,044
Allowance for impairment loss	8	1,266,211	-	-	1,266,211
Other operating expenses		93,418	-	-	93,418
Total expenses		20,507,211	423,250	162,117	21,092,578
Net (deficit)/surplus and total comprehensive (loss)/income for the financial year		(4,334,958)	264,411	(162,117)	(4,232,664)

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

**New Life Community Services
and its subsidiary**

Statement of Comprehensive Income
for the financial year ended 31 December 2024 (continued)

	Note	Unrestricted fund \$	Restricted funds \$	Asset Capitalisation reserve \$	Total \$
Group					
2023					
Income					
School fees from Childcare and Student care	3.2(i)	3,683,542	-	-	3,683,542
Interest income		248,972	-	-	248,972
Donations	4	5,111,801	-	-	5,111,801
Donation-in-kind		203,196	-	-	203,196
Amortisation of deferred capital grants	16	54,255	-	-	54,255
Other Programmes income		237,258	-	-	237,258
Government grants and subsidies	5	292,885	365,186	-	658,071
Others		60,956	-	-	60,956
Total income		9,892,865	365,186	-	10,258,051
Less expenses					
Staff costs	6	8,445,467	39,003	-	8,484,470
Charities expenses	7	1,647,187	4,383	-	1,651,570
Amortisation of intangible assets	12	77,192	-	-	77,192
Depreciation	11	381,256	114,703	162,117	658,076
Financial assistance		-	170,212	-	170,212
Programmes costs		205,722	7,037	-	212,759
Interest expense on lease liabilities	13	3,233	-	-	3,233
Reversal of allowance for impairment of receivables		(44)	-	-	(44)
Other operating expenses		15,415	-	-	15,415
Total expenses		10,775,428	335,338	162,117	11,272,883
Net (deficit)/surplus and total comprehensive (loss)/income for the financial year		(882,563)	29,848	(162,117)	(1,014,832)

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

**New Life Community Services
and its subsidiary**

Statement of Comprehensive Income
for the financial year ended 31 December 2024 (continued)

	Note	Unrestricted fund \$	Restricted funds \$	Asset Capitalisation reserve \$	Total \$
Society					
2024					
Income					
School fees from Childcare and Student care	3.2(i)	3,905,036	-	-	3,905,036
Interest income		159,911	-	-	159,911
Donations	4	6,491,681	-	-	6,491,681
Donation-in-kind		217,962	-	-	217,962
Interco Income		481,817	-	-	481,817
Amortisation of deferred capital grants	16	1,723	-	-	1,723
Other Programmes income		339,437	-	-	339,437
Government grants and subsidies	5	335,728	687,661	-	1,023,389
Others		40,739	-	-	40,739
Total income		11,974,034	687,661	-	12,661,695
Less expenses					
Staff costs	6	9,092,141	123,973	-	9,216,114
Charities expenses	7	2,205,781	694	-	2,206,475
Interco expenses		34,686	-	-	34,686
Amortisation of intangible asset	12	56,498	-	-	56,498
Depreciation	11	260,269	267,034	162,117	689,420
Financial assistance		93,568	20,801	-	114,369
Programmes costs		230,476	10,748	-	241,224
Interest expense on lease liabilities	13	3,470	-	-	3,470
Total expenses		11,976,889	423,250	162,117	12,562,256
Net (deficit)/surplus and total comprehensive (loss)/income for the financial year		(2,855)	264,411	(162,117)	99,439

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

**New Life Community Services
and its subsidiary**

Statement of Comprehensive Income
for the financial year ended 31 December 2023 (continued)

	Note	Unrestricted fund \$	Restricted funds \$	Asset Capitalisation reserve \$	Total \$
Society					
2023					
Income					
School fees from Childcare and Student care	3.2(i)	3,683,542	-	-	3,683,542
Interest income		248,972	-	-	248,972
Donations	4	5,111,801	-	-	5,111,801
Donation-in-kind		203,196	-	-	203,196
Amortisation of deferred capital grants	16	54,255	-	-	54,255
Other Programmes income		237,258	-	-	237,258
Government grants and subsidies	5	292,885	365,186	-	658,071
Others		60,956	-	-	60,956
Total income		9,892,865	365,186	-	10,258,051
Less expenses					
Staff costs	6	8,445,467	39,003	-	8,484,470
Charities expenses	7	1,646,627	4,383	-	1,651,010
Amortisation of intangible asset	12	77,192	-	-	77,192
Depreciation	11	381,256	114,703	162,117	658,076
Financial assistance		-	170,212	-	170,212
Programmes costs		205,722	7,037	-	212,759
Interest expense on lease liabilities	13	3,233	-	-	3,233
Reversal of allowance for impairment of receivables		(44)	-	-	(44)
Total expenses		10,759,453	335,338	162,117	11,256,908
Net (deficit)/surplus and total comprehensive (loss)/income for the financial year		(866,588)	29,848	(162,117)	(998,857)

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

**New Life Community Services
and its subsidiary**

Balance Sheets
as at 31 December 2024

	Note	Group		Society	
		2024 \$	2023 \$	2024 \$	2023 \$
Non-current assets					
Property, plant and equipment	11	4,481,512	4,383,403	4,362,665	4,383,403
Intangible assets	12	226,269	112,303	22,345	112,303
Long term receivables	14	-	-	3,387,429	-
		<u>4,707,781</u>	<u>4,495,706</u>	<u>7,772,439</u>	<u>4,495,706</u>
Current assets					
Trade and other receivables	14	1,254,495	230,817	493,449	230,817
Cash and cash equivalents	15	8,068,707	9,873,003	7,274,355	9,873,003
		<u>9,323,202</u>	<u>10,103,820</u>	<u>7,767,804</u>	<u>10,103,820</u>
Total assets		<u>14,030,983</u>	<u>14,599,526</u>	<u>15,540,243</u>	<u>14,599,526</u>
Non-current liabilities					
Lease liabilities	17	65,011	46,145	61,749	46,145
Provisions	18	1,451,153	-	622,461	-
		<u>1,516,164</u>	<u>46,145</u>	<u>684,210</u>	<u>46,145</u>
Current liabilities					
Deferred capital grants	16	-	1,723	-	1,723
Trade and other payables	19	3,556,362	1,566,394	1,750,851	1,550,419
Lease liabilities	17	101,951	21,094	25,598	21,094
Provisions	18	125,000	-	-	-
		<u>3,783,313</u>	<u>1,589,211</u>	<u>1,776,449</u>	<u>1,573,236</u>
Total liabilities		<u>5,299,477</u>	<u>1,635,356</u>	<u>2,460,659</u>	<u>1,619,381</u>
Net assets		<u>8,731,506</u>	<u>12,964,170</u>	<u>13,079,584</u>	<u>12,980,145</u>
Funds					
Unrestricted fund - General Fund	20	5,201,094	9,536,052	9,549,172	9,552,027
Restricted funds	21	714,063	449,652	714,063	449,652
Asset Capitalisation Reserve	22	2,816,349	2,978,466	2,816,349	2,978,466
		<u>8,731,506</u>	<u>12,964,170</u>	<u>13,079,584</u>	<u>12,980,145</u>

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

**New Life Community Services
and its subsidiary**

Statement of Changes in Funds
for the financial year ended 31 December 2024

	Unrestricted fund - General fund \$	Restricted funds \$	Asset capitalisation reserve \$	Total funds \$
Group				
At 1 January 2023	10,418,615	419,804	3,140,583	13,979,002
Net (deficit)/surplus and total comprehensive (loss)/income for the financial year	(882,563)	29,848	(162,117)	(1,014,832)
At 31 December 2023	9,536,052	449,652	2,978,466	12,964,170
Net (deficit)/surplus and total comprehensive (loss)/income for the financial year	(4,334,958)	264,411	(162,117)	(4,232,664)
At 31 December 2024	<u>5,201,094</u>	<u>714,063</u>	<u>2,816,349</u>	<u>8,731,506</u>
Society				
At 1 January 2023	10,418,615	419,804	3,140,583	13,979,002
Net (deficit)/surplus and total comprehensive (loss)/income for the financial year	(866,588)	29,848	(162,117)	(998,857)
At 31 December 2023	9,552,027	449,652	2,978,466	12,980,145
Net (deficit)/surplus and total comprehensive (loss)/income for the financial year	(2,855)	264,411	(162,117)	99,439
At 31 December 2024	<u>9,549,172</u>	<u>714,063</u>	<u>2,816,349</u>	<u>13,079,584</u>

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

**New Life Community Services
and its subsidiary**

Statement of Cash Flows
for the financial year ended 31 December 2024

	Note	Group	
		2024 \$	2023 \$
Operating activities			
Net deficit for the financial year		(4,232,664)	(1,014,832)
Adjustments for:			
Allowance for impairment loss arising from:			
- goodwill	8	1,041,488	-
- property, plant and equipment	8	224,723	-
Amortisation of deferred capital grants	16	(1,723)	(54,255)
Amortisation of intangible assets	12	56,498	77,192
Depreciation	11	827,894	658,076
Interest expense on lease liability	13	7,044	3,233
Interest income		(159,911)	(248,972)
Intangible assets written off		35,497	-
Property, plant and equipment written off		10,038	5,473
Provision for reinstatement expensed off	7	360,657	-
Reversal of allowance for impairment of receivables		-	(44)
Small value assets		62,307	-
Operating cash flows before changes in working capital		(1,768,152)	(574,129)
Changes in working capital:			
(Increase)/decrease in receivables		(1,084,474)	144,728
Increase/(decrease) in payables and deferred capital grants#		1,306,179	(20,428)
Net cash flows used in operating activities		(1,546,447)	(449,829)
Investing activities			
Net cash inflow on acquisition of business	12	125,089	-
Purchase of property, plant and equipment		(503,910)	(799,368)
Interest received		220,707	231,809
Purchase of intangible assets	12	(11,445)	(35,500)
Net cash flows used in investing activities		(169,559)	(603,059)
Financing activities			
Repayment of lease liability		(81,246)	(24,787)
Interest paid	13	(7,044)	(3,233)
Net cash flows used in financing activities		(88,290)	(28,020)
Cash and cash equivalents			
Net decrease		(1,804,296)	(1,080,908)
At January		9,873,003	10,953,911
At December	15	8,068,707	9,873,003

Note:
Included in increase in payables and deferred capital grants is net of payment amounting to \$368,108 being accrual of expenses in relation to the business acquisition (Note 12 (a)).

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

**New Life Community Services
and its subsidiary**

Statement of Cash Flows
for the financial year ended 31 December 2024

	Note	Society	
		2024 \$	2023 \$
Operating activities			
Net surplus/(deficit) for the financial year		99,439	(998,857)
Adjustments for:			
Amortisation of deferred capital grants	16	(1,723)	(54,255)
Amortisation of intangible assets	12	56,498	77,192
Depreciation	11	689,420	658,076
Interest expense on lease liability	13	3,470	3,233
Interest income		(218,562)	(248,972)
Intangible assets written off		35,497	-
Property, plant and equipment written off	11	-	5,473
Provision for reinstatement expensed off		360,657	-
Reversal of allowance for impairment of receivables		-	(44)
Operating cash flows before changes in working capital		1,024,696	(558,154)
Changes in working capital:			
(Increase)/decrease in receivables		(3,652,206)	144,728
Increase/(decrease) in payables and deferred capital grants		3,597,268	(36,403)
Net cash flows generated from/(used in) operating activities		969,758	(449,829)
Investing activities			
Advances to subsidiary		(3,387,428)	-
Purchase of property, plant and equipment		(360,900)	(799,368)
Interest received		220,707	231,809
Purchase of intangible assets	12	(11,445)	(35,500)
Net cash flows used in investing activities		(3,539,066)	(603,059)
Financing activities			
Repayment of lease liability		(25,870)	(24,787)
Interest paid	13	(3,470)	(3,233)
Net cash flows used in financing activities		(29,340)	(28,020)
Cash and cash equivalents			
Net decrease		(2,598,648)	(1,080,908)
At January		9,873,003	10,953,911
At December	15	7,274,355	9,873,003

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

New Life Community Services and its subsidiary

Notes to the Financial Statements

for the financial year ended 31 December 2024

These notes form an integral part of the accompanying financial statements.

1. Domicile and activities

New Life Community Services, Registration No. T00SS0057E (“the Society”) is registered under the Societies Act 1966 and domiciled in the Republic of Singapore. The address of its registered office is 6 Woodlands Square #03-01 Woods Square Singapore 737737.

The financial statements of the Group as at and for the financial year ended 31 December 2024 comprise the Society and its Subsidiary (together referred to as the ‘Group’ and individually as ‘Group entities’).

The principal activities of the Society are to assist and organise family development activities, to operate childcare centres, to provide student care and to run programs for youths and seniors.

2. Basis of preparation

2.1 Statement of compliance

The financial statements have been prepared in accordance with the Societies Act 1966, Charities Act 1994 and Singapore Financial Reporting Standards (FRSs).

The Group adopts fund accounting in these financial statements. The financial activities of the Group are organised by separate individual funds for accounting purposes, each of which is a separate account segregated to carry on specific activities or attain certain objectives in accordance with specific regulations, restrictions, or limitations. Each fund has its own income and expenditure. Each fund is also independently maintained from other funds. Income and expenditure relating to the funds are accounted for directly in the funds to which they relate.

The preparation of financial statements in conformity with FRS requires management to exercise its judgement in the process of applying the Group’s accounting policies. It also requires the use of certain accounting estimates and assumptions. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 2.4.

2.2 Basis of measurement

The financial statements have been prepared on the historical cost basis.

2.3 Functional and presentation currency

The financial statements are presented in Singapore dollar (\$), which is the currency of the primary economic environment in which the Group operates (functional currency).

2.4 Use of estimates and judgements

The preparation of financial statements in conformity with FRSs requires management to make judgements, estimates and assumptions 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. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

New Life Community Services and its subsidiary

Notes to the Financial Statements (continued)

2. Basis of preparation (continued)

2.4 Use of estimates and judgements (continued)

Estimated impairment of property, plant and equipment and goodwill

- Property, plant and equipment and goodwill are tested for impairment annually and whenever there is indication that the goodwill may be impaired. Property, plant and equipment and goodwill are tested for impairment whenever there is any objective evidence or indication that these assets may be impaired.
- The recoverable amounts of these assets and where applicable, cash-generating units, have been determined based on value-in-use calculations (Note 12).

2.5 Adoption of new or revised standards and interpretations

On 1 January 2024, the Group adopted the new or amended FRS and interpretations of FRS that are mandatory for application for the financial year. Changes to the Group’s accounting policies have been made as required, in accordance with the transitional provisions in the respective FRS.

- FRS 1 *Presentation of Financial Statements*: Classification of Liabilities as Current or Non-current
- FRS 1 *Presentation of Financial Statements*: Non-current liabilities with covenants
- FRS 7 *Statement of Cash flows and FRS 107 Financial Instruments: Disclosures*: Supplier Finance Arrangements
- FRS 116 *Leases*: Lease Liability in a Sale and Leaseback

The adoption of these new or revised standards did not result in substantial changes to the Group’s accounting policies and had no material effect on the amounts reported for the current or prior financial years.

2.6 New or revised standards and interpretations issued but not yet effective

The following are the new or amended standards and interpretations that are not yet applicable but may be early adopted for the current financial year.

The following standards that have been issued but not yet effective are as follows:

	Effective for annual periods beginning on or after
Amendments to:	
• FRS 21 <i>The Effects of Changes in Foreign Exchange Rates</i> : Lack of Exchangeability	1 January 2025
• FRS 109 and FRS 107 <i>Amendments to the Classification and Measurement of Financial Instruments</i>	1 January 2026
• FRS 118 <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
• FRS 119 <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027

The new or amended accounting Standards and Interpretations listed above are not mandatory and have not been early adopted by the Group.

The new or amended accounting Standards and Interpretations listed above are not expected to have a material impact on the Group in the future reporting periods and on foreseeable future transactions.

Notes to the Financial Statements (continued)

3. Material accounting policy information

The accounting policies set out below have been applied consistently to all periods presented in these financial statements. Certain comparative amounts have been reclassified to conform with the current year's presentation.

3.1 Basis of consolidation

(i) Business combinations

The Group accounts for business combinations using the acquisition method when the acquired set of activities and assets meets the definition of a business and control is transferred to the Group (see note ii). In determining whether a particular set of activities and assets is a business, the Group assessed whether the set of assets and activities acquired includes, at a minimum, an input and substantive process and whether the acquired set has the ability to produce outputs.

The Group has an option to apply a "concentration test" that permits a simplified assessment of whether an acquired set of activities and assets is not a business. The optional concentration test is met if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets.

The Group measures goodwill at the date of acquisition as:

- the fair value of the consideration transferred; plus
- the recognised amount of any NCI in the acquiree; plus
- if the business combination is achieved in stages, the fair value of the pre-existing equity interest in the acquiree,

Over the net recognised amount (generally fair value) of the identifiable assets acquired and liabilities assumed. Any goodwill that arises is tested annually for impairment.

When the excess is negative, a bargain purchase gain is recognised immediately in profit or loss.

The consideration transferred does not include amounts related to the settlement of pre-existing relationships. Such amounts are generally recognised in profit or loss.

Any contingent consideration payable is recognised at fair value at the date of acquisition and included in the consideration transferred. If the contingent consideration that meets the definition of a financial instrument is classified as equity, it is not remeasured and settlement is accounted for within equity. Otherwise, other contingent consideration is remeasured at fair value at each reporting period and subsequent changes to the fair value of the contingent consideration are recognised in profit or loss.

When share-based payment awards (replacement awards) are required to be exchanged for awards held by the acquiree's employees (acquiree's awards) and relate to past services, then all or a portion of the amount of the acquirer's replacement awards is included in measuring the consideration transferred in the business combination. This determination is based on market-based value of the replacement awards compared with the market-based value of the acquiree's awards and the extent to which the replacement awards relate to pre-combination service.

NCI that are present ownership interests and entitle their holders to a proportionate share of the acquiree's net assets in the event of liquidation are measured either at fair value or at the NCI's proportionate share of the recognised amounts of the acquiree's identifiable net assets, at the date of acquisition. The measurement basis taken is elected on a transaction-by-transaction basis. All other NCI are measured at acquisition-date fair value, unless another measurement basis is required by FRS.

Notes to the Financial Statements (continued)

3. Material accounting policy information

3.1 Basis of consolidation (continued)

(i) Business combinations (continued)

Costs related to the acquisition, other than those associated with the issue of debt or equity investments, that the Group incurs in connection with a business combination are expensed as incurred.

(ii) Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

The accounting policies of subsidiaries have been changed when necessary to align them with the policies adopted by the Group. Losses applicable to the non-controlling interests (NCI) in a subsidiary are allocated to the NCI even if doing so causes the NCI to have a deficit balance.

(iii) Loss of control

Upon the loss of control, the Group derecognises the assets and liabilities of the subsidiary, any NCI and the other components of equity related to the subsidiary. Any surplus or deficit arising on the loss of control is recognised in profit or loss. If the Group retains any interest in the previous subsidiary, then such interest is measured at fair value at the date that control is lost. Subsequently, it is accounted for as an equity-accounted investee or as financial asset at fair value through other comprehensive income depending on the level of influence retained.

(iv) Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised gains arising from transactions with equity-accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

(v) Subsidiaries in the separate financial statements

Investments in subsidiaries, associates and joint ventures are stated in the Group's balance sheet at cost less accumulated impairment losses. On disposal of investments in subsidiaries, associates and joint ventures the difference between disposal proceeds and the carrying amounts of the investment are recognised in profit or loss.

3.2 Revenue recognition

(i) Revenue from services - childcare centres and children & student care

The Group provides childcare, children & student care and education services to children aged from 2 months to 6 years old. The Group has the right to school fees (including other related fees) for the provision of childcare and other incidental services on a monthly basis. Revenue from school fees from childcare and student care is recognised over time.

(ii) Revenue from services - children programmes

The Group provides specialised services catered to children aged from 7 years old to 12 years old in the community. The Group has the right to programme income (including other related fees) for the provision of services over the period of the programme.

Accordingly, programme income is recognised as income over the period of the programme as services are rendered.

Notes to the Financial Statements (continued)

3. Material accounting policy information (continued)

3.2 Revenue recognition (continued)

(iii) Revenue from youth school program

The Group provides specialised after-school programme to youths in secondary schools. The Group has the right to programme income (including other related fees) from the schools for an amount that corresponds directly with the provision of services over the period of the programme.

Accordingly, youth school programme income is recognised as income over the period of the programme as services are rendered.

(iv) Donations

Donations are recognised when received in cash.

Donation in kind is recognised at the fair value of the donated item if the value can be estimated reliably.

(v) Interest income

Interest income is recognised using the effective interest rate method.

3.3 Government grants

Government grants are recognised initially at fair value when there is reasonable assurance that they will be received and the Group will comply with the conditions associated with the grant. These grants are then recognised in profit or loss as 'other income' on a systematic basis over the useful life of the asset. Grants that compensate the Group for expenses incurred are recognised in profit or loss as 'other income' on a systematic basis in the same periods in which the expenses are recognised.

3.4 Employee benefits

(i) 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 or profit-sharing plans if the Group has a present legal or constructive obligation to pay this amount as a result of past services provided by the employee, and the obligation can be estimated reliably.

(ii) Defined contribution plans

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 pension plans are recognised as an employee benefit expense in profit or loss in the periods during which related services are rendered by employees.

3.5 Leases

When the Group is the lessee:

At the inception of the contract, the Group assesses if the contract contains a lease. A contract contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Reassessment is only required when the terms and conditions of the contract are changed.

Notes to the Financial Statements (continued)

3. Material accounting policy information (continued)

3.5 Leases (continued)

When the Group is the lessee: (continued)

• Right-of-use assets

The Group recognised a right-of-use assets and lease liability at the date which the underlying asset is available for use. Right-of-use assets are measured at cost which comprises the initial measurement of lease liabilities adjusted for any lease payments made at or before the commencement date and lease incentive received. Any initial direct costs that would not have been incurred if the lease had not been obtained are added to the carrying amount of the right-of-use assets.

These right-of-use assets are subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use assets or the end of the lease term.

Right-of-use assets (except for those which meets the definition of an investment property) are presented within "Property, plant and equipment".

• Lease liabilities

The initial measurement of lease liability is measured at the present value of the lease payments discounted using the implicit rate in the lease, if the rate can be readily determined. If that rate cannot be readily determined, the Group shall use its incremental borrowing rate.

Lease payments include the following:

- Fixed payment (including in-substance fixed payments), less any lease incentives receivables;
- Variable lease payment that are based on an index or rate, initially measured using the index or rate as at the commencement date;
- Amount expected to be payable under residual value guarantees;
- The exercise price of a purchase option if it is reasonably certain to exercise the option; and
- Payment of penalties for terminating the lease, if the lease term reflects the Group exercising that option.

For contracts that contain both lease and non-lease components, the Group allocates the consideration to each lease component on the basis of the relative stand-alone price of the lease and non-lease component. The Group has elected to not separate lease and non-lease component for property leases and account these as one single lease component.

Lease liability is measured at amortised cost using the effective interest method. Lease liability shall be remeasured when:

- There is a change in future lease payments arising from changes in an index or rate;
- There is a change in the Group's assessment of whether it will exercise an extension option; or
- There are modifications in the scope or the consideration of the lease that was not part of the original term.

Lease liability is remeasured with a corresponding adjustment to the right-of-use assets, or is recorded in profit or loss if the carrying amount of the right-of-use assets has been reduced to zero.

3.6 Tax

Income tax

The Society is a registered charity under Charities Act and is exempted from income tax under the provision of the Income Tax Act.

Notes to the Financial Statements (continued)

3. Material accounting policy information (continued)

3.7 Financial instruments

Financial assets

(a) Classification and measurement

The Group classifies its financial assets in the following measurement categories:

- i. Amortised cost;
- ii. Fair value through other comprehensive income (FVOCI); and
- iii. Fair value through profit or loss (FVPL).

The classification depends on the Group's business model for managing the financial assets as well as the contractual terms of the cash flows of the financial asset.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

The Group reclassifies debt instruments when and only when its business model for managing those assets changes.

At initial recognition

Financial assets are initially recognised at fair value plus transaction costs that are directly attributable to the acquisition of the financial assets. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

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

At subsequent measurement

(i) Debt instruments

Debt instruments mainly comprise of cash and cash equivalents, trade and other receivables, listed and unlisted debt securities.

There are three subsequent measurement categories, depending on the Group's business model for managing the asset and the cash flow characteristics of the asset:

- Amortised cost: Debt instruments that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt instrument that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in interest income using the effective interest rate method.

Notes to the Financial Statements (continued)

3. Material accounting policy information (continued)

3.7 Financial instruments (continued)

Financial assets (continued)

(a) Classification and measurement (continued)

At subsequent measurement (continued)

(i) Debt instruments (continued)

- FVOCI: Debt instruments that are held for collection of contractual cash flows and for sale, and where the assets' cash flows represent solely payments of principal and interest, are classified as FVOCI. Movements in fair values are recognised in other comprehensive income (OCI) and accumulated in fair value reserve, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses, which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and presented in "other income and expenses". Interest income from these financial assets is recognised using the effective interest rate method and presented in "interest income".
- FVPL: Debt instruments that are held for trading as well as those that do not meet the criteria for classification as amortised cost or FVOCI are classified as FVPL. Movement in fair values and interest income is recognised in profit or loss in the period in which it arises and presented in "other income and expenses".

(ii) Equity investments

The Group subsequently measures all its equity investments at their fair values. Equity investments are classified as FVPL with movements in their fair values recognised in profit or loss in the period in which the changes arise and presented in "other income and expenses", except for those equity securities which are not held for trading. The Group has elected to recognise changes in fair value of equity securities not held for trading in OCI as these are strategic investments and the Group considers this to be more relevant. Movements in fair values of investments classified as FVOCI are presented as "fair value gains/losses" in OCI. Dividends from equity investments are recognised in profit or loss as "dividend income".

(b) Impairment

The Group assesses on a forward-looking basis the expected credit losses associated with its debt financial assets carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

(c) Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade date - the date on which the Group commits to purchase or sell the asset.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership.

On disposal of a debt instrument, the difference between the carrying amount and the sale proceeds is recognised in profit or loss. Any amount previously recognised in OCI relating to that asset is reclassified to profit or loss.

Notes to the Financial Statements (continued)

3. Material accounting policy information (continued)

3.7 Financial instruments (continued)

Financial assets (continued)

(c) Recognition and derecognition (continued)

On disposal of an equity investment, the difference between the carrying amount and sale proceeds is recognised in profit or loss if there was no election made to recognise fair value changes in OCI. If there was an election made, any difference between the carrying amount and sale proceeds amount would be recognised in OCI and transferred to retained profits along with the amount previously recognised in OCI relating to that asset.

Financial liabilities

Classification

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability. Financial liabilities are classified as either financial liabilities at fair value through profit or loss or other financial liabilities. The Group does not have financial liabilities at fair value through profit or loss. Other financial liabilities include:

Trade and other payables

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, where applicable, using the effective interest method.

Lease liabilities

Lease liabilities are initially measured at fair value, net of transaction costs and are subsequently measured at amortised cost, using the effective interest method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the lease liabilities in accordance with the Group's accounting policy for borrowing costs.

Lease liabilities are presented as current liabilities unless the Group has an unconditional right to defer settlement for at least 12 months after the end of each reporting period, in which case they are presented as non-current liabilities.

Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or they expire. The difference between the carrying amount and the consideration paid is recognised in profit or loss.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

3.8 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash on hand, bank balances, demand deposits and other short-term highly liquid investments which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value.

Notes to the Financial Statements (continued)

3. Material accounting policy information (continued)

3.9 Property, plant and equipment

(i) *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. Dismantlement, removal and restoration costs are included as part of the cost if the obligation for dismantlement, removal and restoration is incurred as a consequence of acquiring the property, plant and equipment.

When 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.

(ii) *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 Group, and its cost can be measured reliably. The carrying amount of the replaced component is derecognised. The costs of the day-to-day services of property, plant and equipment are recognised in profit or loss as incurred.

(iii) *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 profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment, unless it is included in the carrying amount of another asset.

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 years are as follows:

• leasehold properties	5.5 to 30 years
• furniture and fittings	5 years
• kitchen equipment and service equipment	5 years
• renovation	5 years
• computer	3 years
• office equipment	3 years
• leasehold reinstatement	remaining period of lease
• right-of-use assets	remaining period of lease

Depreciation methods, useful lives and residual values are reviewed at the end of each reporting period and adjusted if appropriate. Fully depreciated assets still in use are retained in the books until disposed of.

Notes to the Financial Statements (continued)

3. Material accounting policy information (continued)

3.9 Property, plant and equipment (continued)

(iv) Derecognition

The gain or loss on disposal of an item of property, plant and equipment (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in profit or loss.

3.10 Intangible assets

Intangible assets that are acquired by the Group and have finite useful lives are measured at cost less accumulated amortisation and accumulated impairment losses.

Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill and brands, is recognised in profit or loss as incurred.

Amortisation

Amortisation is calculated based on the cost of the asset, less its residual value.

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets from the date that they are available for use. The estimated useful lives for the current and comparative years are as follows:

- IT system 3 years

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

3.11 Provisions

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

3.12 Asset Capitalisation Reserve

Property donated is capitalised as part of the property, plant and equipment and the corresponding credit is reflected in the Asset Capitalisation Reserve account. The depreciation is charged to the Asset Capitalisation Reserve account.

3.13 Funds

Fund balances restricted by outside sources ("restricted funds") are so indicated and are distinguished from unrestricted funds. Externally restricted funds may only be utilised in accordance with the purposes for which they are established. Unrestricted funds represent funds received by the Group.

Unless specifically indicated, fund balances are not represented by any specific assets but are represented by all assets of the Group.

Notes to the Financial Statements (continued)

3. Material accounting policy information (continued)

3.14 Impairment of non-financial assets

Property, plant and equipment are tested for impairment whenever there is any objective evidence or indication that these assets may be impaired.

The recoverable amount of an asset or cash-generating unit (CGU) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs.

The Group's corporate assets do not generate separate cash inflows and are utilised by more than one CGU. Corporate assets are allocated to CGUs on a reasonable and consistent basis and tested for impairment as part of the testing of the CGU to which the corporate asset is allocated.

Impairment losses are recognised in profit or loss.

In respect of other assets, impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

4. Donations

	Unrestricted fund	Restricted funds	2024 Total funds	2023 Total funds
	\$	\$	\$	\$
Group				
Tax-deductible donations	5,921,457	-	5,921,457	4,612,386
Non-tax-deductible donations	570,224	-	570,224	499,415
	<u>6,491,681</u>	<u>-</u>	<u>6,491,681</u>	<u>5,111,801</u>
Society				
Tax-deductible donations	5,921,457	-	5,921,457	4,612,386
Non-tax-deductible donations	570,224	-	570,224	499,415
	<u>6,491,681</u>	<u>-</u>	<u>6,491,681</u>	<u>5,111,801</u>

Notes to the Financial Statements (continued)

5. Government grants and subsidies

	Unrestricted fund	Restricted funds	2024 Total funds	2023 Total funds
	\$	\$	\$	\$
Group				
Youth Programme Fund	-	88,620	88,620	46,555
Cyclical maintenance	-	-	-	158,574
Employment Credit	17,099	-	17,099	71,601
Progressive Wage Credit Scheme	151,031	-	151,031	10,279
Transformation Support Scheme	(8,006)	-	(8,006)	47,690
IA and HR Grants	120,029	-	120,029	5,907
Jobs Growth Incentive and Other Grants	-	-	-	57,195
Childcare grant	-	-	-	129,000
Children Programmes Grant	-	44,486	44,486	31,057
ECDA Grant	1,935,015	-	1,935,015	-
Digitalisation Grant	-	-	-	30,000
Silvercare Grant	3,249	554,555	557,804	-
Others	59,371	-	59,371	70,213
	<u>2,277,788</u>	<u>687,661</u>	<u>2,965,449</u>	<u>658,071</u>
Society				
Youth Programme Fund	-	88,620	88,620	46,555
Cyclical maintenance	-	-	-	158,574
Employment Credit	13,167	-	13,167	71,601
Progressive Wage Credit Scheme	151,031	-	151,031	10,279
Transformation Support Scheme	(8,006)	-	(8,006)	47,690
IA and HR Grants	120,029	-	120,029	5,907
Jobs Growth Incentive and Other Grants	-	-	-	57,195
Childcare grant	-	-	-	129,000
Children Programmes Grant	-	44,486	44,486	31,057
Digitalisation Grant	-	-	-	30,000
Silvercare grant	3,249	554,555	557,804	-
Others	56,258	-	56,258	70,213
	<u>335,728</u>	<u>687,661</u>	<u>1,023,389</u>	<u>658,071</u>
6. Staff costs				
	Unrestricted fund	Restricted funds	2024 Total funds	2023 Total funds
	\$	\$	\$	\$
Group				
Salaries and bonus	12,463,815	122,250	12,586,065	7,090,348
Contributions to CPF	1,660,911	1,714	1,662,625	954,123
Other staff benefits	884,481	9	884,490	439,999
	<u>15,009,207</u>	<u>123,973</u>	<u>15,133,180</u>	<u>8,484,470</u>
Society				
Salaries and bonus	7,527,050	122,250	7,649,300	7,090,348
Contributions to CPF	1,080,234	1,714	1,081,948	954,123
Other staff benefits	484,857	9	484,866	439,999
	<u>9,092,141</u>	<u>123,973</u>	<u>9,216,114</u>	<u>8,484,470</u>

Notes to the Financial Statements (continued)

7. Charities and non-charities expenses

	Note	Unrestricted fund	Restricted funds	2024 Total funds	2023 Total funds
		\$	\$	\$	\$
Charities expenses					
Group					
Centres' operating costs		385,911	-	385,911	209,872
Repair and maintenance		753,688	-	753,688	457,740
Lease expense - short-term leases	13	386,840	-	386,840	184,751
Fund-raising costs		99,858	-	99,858	98,619
Utilities		262,105	-	262,105	137,868
Event costs		19,094	-	19,094	6,751
Third party service costs		436,606	-	436,606	271,814
Communications/internet		35,727	-	35,727	22,010
Irrecoverable GST expenses		32,955	-	32,955	28,452
Rental of equipment		10,907	-	10,907	7,572
Professional fees		85,008	-	85,008	37,574
Marketing and digital presence		119,549	-	119,549	80,335
Provision for reinstatement expensed off		360,657	-	360,657	-
Others		272,759	694	273,453	108,212
		<u>3,261,664</u>	<u>694</u>	<u>3,262,358</u>	<u>1,651,570</u>
Society					
Centres' operating costs		186,885	-	186,885	209,872
Repair and maintenance		550,381	-	550,381	457,740
Lease expense - short-term leases	13	184,536	-	184,536	184,751
Fund-raising costs		99,858	-	99,858	98,619
Utilities		157,371	-	157,371	137,868
Event costs		16,321	-	16,321	6,751
Third party service costs		383,943	-	383,943	271,814
Communications/internet		26,196	-	26,196	22,010
Irrecoverable GST expenses		29,779	-	29,779	28,452
Rental of equipment		8,957	-	8,957	7,572
Professional fees		40,147	-	40,147	37,074
Marketing and digital presence		11,408	-	11,408	80,335
Provision for reinstatement expensed off		360,657	-	360,657	-
Others		149,342	694	150,036	108,152
		<u>2,205,781</u>	<u>694</u>	<u>2,206,475</u>	<u>1,651,010</u>

**New Life Community Services
and its subsidiary**

Notes to the Financial Statements (continued)

7. Charities and non-charities expenses

	Unrestricted fund \$	Restricted funds \$	2024 Total funds \$	2023 Total funds \$
Non-charities expenses				
Group				
Centres' operating costs	14,076	-	14,076	-
Repair and maintenance	5,682	-	5,682	-
Utilities	13,189	-	13,189	-
Third party service costs	14,570	-	14,570	-
Communications/internet	2,968	-	2,968	-
Professional fees	6,680	-	6,680	-
Marketing and digital presence	297	-	297	-
Others	186	-	186	-
	<u>57,648</u>	<u>-</u>	<u>57,648</u>	<u>-</u>

8. Allowance for impairment loss

Note	Group 2024 \$	Society \$	Group/ Society 2023 \$
Allowance for impairment loss arising from:			
- Goodwill	1,041,488	-	-
- Property, plant and equipment	11 224,723	-	-
12(b)	<u>1,266,211</u>	<u>-</u>	<u>-</u>

9. Tax expense

The Group is a registered charity under the Charities Act and is therefore exempted from income tax under Section 13(1)(zm) of the Income Tax Act.

10. Investment in subsidiary - Society

On 6 September 2023, the Society incorporated a wholly-owned subsidiary, New Life Preschool Services Ltd.

Name of subsidiary	Principal activity	Country of incorporation	Proportion of ownership interest	
			2024	2023
New Life Preschool Services Ltd	Child care services for pre-school children	Singapore	100%	100%

**New Life Community Services
and its subsidiary**

Notes to the Financial Statements (continued)

11. Property, plant and equipment

Notes	Leasehold properties \$	Furniture and fittings \$	Kitchen and service equipment \$	Renovation \$	Computer \$	Office equipment \$	Leasehold reinstatement \$	Assets under construction \$	Right-of- use assets \$	Total \$
Group 2024										
<i>Cost</i>										
At 1 January	4,074,088	419,797	48,924	5,114,422	272,067	235,958	-	7,000	154,858	10,327,114
Acquisition of business	-	38,958	-	143,106	21,979	-	-	-	-	204,043
Additions	-	1,203	-	31,020	87,290	141,286	261,804	243,111	180,969	946,683
Written off	-	-	-	(362,910)	(19,717)	(4,719)	-	-	(89,220)	(476,566)
At 31 December	<u>4,074,088</u>	<u>459,958</u>	<u>48,924</u>	<u>4,925,638</u>	<u>361,619</u>	<u>372,525</u>	<u>261,804</u>	<u>250,111</u>	<u>246,607</u>	<u>11,001,274</u>
<i>Accumulated depreciation</i>										
At 1 January	978,516	384,414	43,808	3,996,804	231,616	218,635	-	-	89,918	5,943,711
Charge for financial year	169,006	25,702	2,293	411,632	38,089	35,361	64,774	-	81,037	827,894
Written off	-	-	-	(362,910)	(19,717)	(4,719)	-	-	(89,220)	(476,566)
At 31 December	<u>1,147,522</u>	<u>410,116</u>	<u>46,101</u>	<u>4,045,526</u>	<u>249,988</u>	<u>249,277</u>	<u>64,774</u>	<u>-</u>	<u>81,735</u>	<u>6,295,039</u>
<i>Accumulated impairment</i>										
At 1 January	-	-	-	-	-	-	-	-	-	-
Additions	-	24,744	-	54,796	6,279	59,137	-	-	79,767	224,723
At 31 December 2024	<u>-</u>	<u>24,744</u>	<u>-</u>	<u>54,796</u>	<u>6,279</u>	<u>59,137</u>	<u>-</u>	<u>-</u>	<u>79,767</u>	<u>224,723</u>
<i>Carrying amount</i>										
At 31 December	<u>2,926,566</u>	<u>25,098</u>	<u>2,823</u>	<u>825,316</u>	<u>105,352</u>	<u>64,111</u>	<u>197,030</u>	<u>250,111</u>	<u>85,105</u>	<u>4,481,512</u>

New Life Community Services
and its subsidiary

Notes to the Financial Statements (continued)

11. Property, plant and equipment (continued)

Society 2024	Note	Leasehold properties \$	Furniture and fittings \$	Kitchen and service equipment \$	Renovation \$	Computer \$	Office equipment \$	Leasehold reinstatement \$	Assets under construction \$	Right-of- use assets \$	Total \$
<i>Cost</i>											
At 1 January		4,074,088	419,797	48,924	5,114,422	272,067	235,958	-	7,000	154,858	10,327,114
Additions		-	1,203	-	28,000	79,370	9,216	261,804	243,111	45,978	668,682
Written off		-	-	-	(362,910)	(19,717)	(4,719)	-	-	(89,220)	(476,566)
At 31 December		4,074,088	421,000	48,924	4,779,512	331,720	240,455	261,804	250,111	111,616	10,519,230
<i>Accumulated depreciation</i>											
At 1 January		978,516	384,414	43,808	3,996,804	231,616	218,635	-	-	89,918	5,943,711
Charge for financial year	13	169,006	18,848	2,293	368,797	29,828	10,061	64,774	-	25,813	689,420
Written off		-	-	-	(362,910)	(19,717)	(4,719)	-	-	(89,220)	(476,566)
At 31 December		1,147,522	403,262	46,101	4,002,691	241,727	223,977	64,774	-	26,511	6,156,565
<i>Carrying amount</i>											
At 31 December	13	2,926,566	17,738	2,823	776,821	89,993	16,478	197,030	250,111	85,105	4,362,665

New Life Community Services
and its subsidiary

Notes to the Financial Statements (continued)

11. Property, plant and equipment (continued)

Group/Society 2023	Note	Leasehold properties \$	Furniture and fittings \$	Kitchen and service equipment \$	Renovation \$	Computer \$	Office equipment \$	Assets under construction \$	Right-of-use assets \$	Total \$
<i>Cost</i>										
At 1 January		4,074,088	416,907	46,532	4,371,665	271,272	232,774	70,806	93,812	9,577,856
Additions		-	2,890	2,392	50,291	1,895	12,117	648,870	61,046	779,501
Reclassifications		-	-	-	710,426	-	-	(710,426)	-	-
Written off		-	-	-	(17,960)	(1,100)	(8,933)	(2,250)	-	(30,243)
At 31 December		4,074,088	419,797	48,924	5,114,422	272,067	235,958	7,000	154,858	10,327,114
<i>Accumulated depreciation</i>										
At 1 January		809,511	355,585	41,197	3,625,163	207,264	206,238	-	65,447	5,310,405
Charge for financial year	13	169,005	28,829	2,611	386,378	25,452	21,330	-	24,471	658,076
Written off		-	-	-	(14,737)	(1,100)	(8,933)	-	-	(24,770)
At 31 December		978,516	384,414	43,808	3,996,804	231,616	218,635	-	89,918	5,943,711
<i>Carrying amount</i>										
At 31 December	13	3,095,572	35,383	5,116	1,117,618	40,451	17,323	7,000	64,940	4,383,403

Notes to the Financial Statements (continued)

11. Property, plant and equipment (continued)

(a) During the financial year, depreciation was charged as follows:

	Group 2024 \$	Society \$	Group/ Society 2023 \$
General Fund	398,743	260,269	381,256
Restricted Fund - Asset Capitalisation Reserve	162,117	162,117	162,117
Restricted Fund - Youth Programme Fund	43,527	43,527	36,258
Restricted Fund - Cyclical Maintenance	166,904	166,904	59,695
Restricted Fund - Childcare	56,603	56,603	18,750
Statement of comprehensive income	<u>827,894</u>	<u>689,420</u>	<u>658,076</u>

- (b) Included in leasehold properties was a donation-in-kind in the form of a lease from a third party to co-share a community space with two non-profit organisations at rent-free for a term of 20 years and 11 months.
- (c) One of the leasehold properties at 1 Woodlands Road, #04-02, The Tannery, Singapore 677899 is held in trust by 4 board members of the Society.
- (d) Details of leased assets are disclosed in Note 13.
- (e) Impairment loss of \$224,723 was recognised during the year [Note 12 (b)].
- (f) Included in additions is an amount of \$204,043 [net of small value assets expensed off (\$62,307) and assets written off (\$10,038)] being assets acquired from business (Note 12).

12. Intangible assets

	HR System \$	HR System (Development- in-progress) \$	OPS System \$	Goodwill* \$	Total \$
Group 2024					
<i>Cost</i>					
At 1 January	140,216	107,200	-	-	247,416
Additions	-	-	11,445	1,245,412	1,256,857
Written off	-	(107,200)	-	-	(107,200)
At 31 December	<u>140,216</u>	<u>-</u>	<u>11,445</u>	<u>1,245,412</u>	<u>1,397,073</u>
<i>Accumulated amortisation</i>					
At 1 January	102,596	32,517	-	-	135,113
Amortisation charge	26,720	29,778	-	-	56,498
Written off	-	(62,295)	-	-	(62,295)
At 31 December	<u>129,316</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>129,316</u>
<i>Accumulated impairment</i>					
At 1 January	-	-	-	-	-
Additions	-	-	-	1,041,488	1,041,488
At 31 December 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,041,488</u>	<u>1,041,488</u>
<i>Carrying amount</i>					
At 31 December	<u>10,900</u>	<u>-</u>	<u>11,445</u>	<u>203,924</u>	<u>226,269</u>

Notes to the Financial Statements (continued)

12. Intangible assets (continued)

* On 19 January 2024, the Controlling Society (“Buyer”) entered into an Asset Purchase Agreement with a third party (“Seller”) to acquire part of the business of the seller for the consideration of \$200,000. The business comprises nine preschools located in Singapore together with their respective operating licenses.

(a) The fair value of the identifiable assets and liabilities as at the date of acquisition:

	Note	Fair value as at date of acquisition \$
Property, plant and equipment	11(f)	276,388
Cash at bank		325,089
Accruals		(368,108)
Childcare deposits		(325,089)
Provision for reinstatement cost	18	<u>(953,692)</u>
Total identifiable net liabilities at fair value		(1,045,412)
Goodwill on acquisition		<u>1,245,412</u>
Consideration paid		200,000
Less: Cash and cash equivalents in business acquired		<u>(325,089)</u>
Net cash inflow on acquisition of business		<u>125,089</u>

The goodwill is calculated as the residual amount after deducting the consideration transferred from the value of the net liabilities acquired from third party. The goodwill is determined to be \$1,245,412.

(b) Impairment reviews

The carrying values of the property, plant and equipment and goodwill on acquisition of business were assessed for impairment during the financial year.

Property, plant and equipment and goodwill is allocated for impairment testing purposes based on cash-generating unit (“CGU”).

The recoverable values of CGUs including goodwill are assessed based on discounted cash flow models using cash flow projections from financial budgets and forecasts approved by management. The Company has used cash flow projections of five years to better reflect the longer time period for returns. Cash flows beyond the terminal year are extrapolated using the estimated growth rates. Key assumptions used in the discounted cash flow models are growth rates, operating margins, capital expenditure and discount rates.

The terminal growth rates used do not exceed the long term average growth rates of the respective industry and country in which the entity operates.

The impairment charges were based on the Company’s best estimates.

	Note	2024 \$
Impairment loss recognised during the year		
- Goodwill		1,041,488
- Property, plant and equipment	11	<u>224,723</u>
	8	<u>1,266,211</u>

A 1% increase or decrease in the present value of estimated future cash flows from management’s estimates would have no impact on the Company’s allowance for impairment loss.

Notes to the Financial Statements (continued)

13. Leases (continued)

The Society as a lessee (continued)

(e) Lease expense not capitalised in lease liabilities

		Group 2024	Society	Group/ Society 2023
		\$	\$	\$
Lease expense - short term leases	7	386,840	184,536	184,751
Lease expense - low-value leases		10,907	8,957	7,572
Total		<u>397,747</u>	<u>193,493</u>	<u>192,323</u>

(f) Total cash outflow for all the leases in 2024 was \$486,037 (2023: \$220,343).

(g) Addition of ROU assets during the financial year was \$180,969 (2023: \$61,046).

14. Trade and other receivables

		Group 2024	Society	Group/ Society 2023
		\$	\$	\$
Non-current				
Due from subsidiary	(b)	<u>-</u>	<u>3,387,429</u>	<u>-</u>
Current				
Due from unrelated parties		1,008,756	244,863	73,308
<i>Less: Allowance for impairment loss</i>				
Balance at beginning of financial year		(65)	(65)	(415)
Allowance for impairment - lifetime ECL (credit impaired)		-	-	(66)
Reversal of allowance for impairment - lifetime ECL (credit impaired)		-	-	110
Receivables written off		65	65	306
Balance at end of financial year		-	-	(65)
Net		1,008,756	244,863	73,243
Prepayments		179,096	154,091	60,648
Deposits		52,905	22,106	22,392
Interest receivable		13,738	72,389	74,534
		<u>1,254,495</u>	<u>493,449</u>	<u>230,817</u>

Notes to the Financial Statements (continued)

14. Trade and other receivables (continued)

- (a) The amounts due from unrelated parties are unsecured, interest-free and repayable on demand.
- (b) The amounts due from subsidiary are non-trade related, unsecured, interest-bearing with average effective interest rate 3.5% (2023: Nil) per annum, are not expected to be repaid within the next twelve months and are to be settled in cash.
- (c) The Group's exposure to credit risk is disclosed in Note 25.

15. Cash and cash equivalents

	Group 2024	Society	Group/ Society 2023
	\$	\$	\$
Cash and bank balances	4,964,519	4,170,167	2,364,624
Short term deposits	3,104,188	3,104,188	7,508,379
As disclosed in statement of cash flows	<u>8,068,707</u>	<u>7,274,355</u>	<u>9,873,003</u>

(a) Short term deposits bear interest rate between 2.23% and 3.60% (2023: 1.52% and 4.10%) per annum.

(b) The Group's exposure to credit risk is disclosed in Note 25.

16. Deferred capital grants

	2024	2023
	\$	\$
Group/Society		
<i>Cost</i>		
Balance at 1 January/31 December	<u>2,651,452</u>	<u>2,651,452</u>
<i>Accumulated amortisation</i>		
Balance at 1 January	2,649,729	2,595,474
Amortisation during the financial year	1,723	54,255
Balance at 31 December	<u>2,651,452</u>	<u>2,649,729</u>
<i>Carrying amount</i>		
Balance at 31 December	<u>-</u>	<u>1,723</u>

Notes to the Financial Statements (continued)

16. Deferred capital grants (continued)

Capital grants received and utilised for purchases of property, plant and equipment are recognised as deferred capital grants on the balance sheet and are amortised to income or expenditure over the expected useful life of the relevant assets.

Deferred capital grants relate to:

ECDA grant received for the renovation works, purchase of office equipment and furniture and fittings for the childcare centres located at Blk 577, #01-572 Woodlands Drive 16, Singapore 730577, Blk 580, #01-582 Woodlands Drive 16, Singapore 730580 and Blk 556, #01-61 Woodlands Drive 53, Singapore 730556. The grants received are amortised over the useful lives of the property, plant and equipment between 3 to 5 years.

17. Lease liabilities

	Note	Group 2024	Society	Group/ Society 2023
		\$	\$	\$
At 1 January		67,239	67,239	30,980
Additions	11	180,969	45,978	61,046
Interest expenses for lease liabilities	13	7,044	3,470	3,233
Payment during the year		(88,290)	(29,340)	(28,020)
At 31 December		166,962	87,347	67,239
<i>Presented as:</i>				
Current		101,951	25,598	21,094
Non-current		65,011	61,749	46,145
		166,962	87,347	67,239

- (a) Future minimum lease payments are discounted at a rate of 5% per annum.
- (b) The Group has finance lease for certain items of property, plant and equipment (Note 11).
- (c) The Group's exposures to liquidity risk is disclosed in Note 25.

Notes to the Financial Statements (continued)

18. Provisions

	Note	Group 2024	Society	Group/ Society 2023
At 1 January 2024		-	-	-
Acquisition of business	12	953,692	-	-
Additions		622,461	622,461	-
At 31 December 2024		1,576,153	622,461	-
<i>Representing:</i>				
Non-current		1,451,153	622,461	-
Current		125,000	-	-
		1,576,153	622,461	-

The provision of reinstatement expenses represents the estimated costs to be incurred on the return of leased premises utilised for childcare services.

19. Trade and other payables

	Group		Society	
	2024	2023	2024	2023
	\$	\$	\$	\$
Deposits received	675,316	327,438	311,513	327,438
Contract liability	24,160	5,665	13,949	5,665
Accrued operating expenses	1,991,552	1,081,244	987,372	1,065,269
Sundry payables	865,334	152,047	438,017	152,047
	3,556,362	1,566,394	1,750,851	1,550,419

- (a) Due to unrelated parties are non-interest bearing. The amounts are normally settled on 60-day terms.
- (b) The Group's exposure to liquidity risk is disclosed in Note 25.

20. Unrestricted fund - General Fund

	Group		Society	
	2024	2023	2024	2023
	\$	\$	\$	\$
Balance at beginning of financial year	9,536,052	10,418,615	9,552,027	10,418,615
Deficit for the financial year	(4,334,958)	(882,563)	(2,855)	(866,588)
Balance at end of financial year	5,201,094	9,536,052	9,549,172	9,552,027

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

Notes to the Financial Statements (continued)

21. Restricted funds

Group/Society	Balance at beginning year \$	Income \$	Refund	Expenditure \$	Net surplus/ (deficit) \$	Balance at end of year \$
2024						
Youth Programme Fund	94,156	88,620	-	(149,572)	(60,952)	33,204
Kids Champ Club Fund	8,094	-	(8,414)	320	(8,094)	-
Project Love Fund	20,801	-	-	(20,801)	(20,801)	-
Childcare Fund	106,250	-	-	(56,603)	(56,603)	49,647
Silver Fund	10,000	554,555	-	-	554,555	564,555
Steady Readers Fund	1,790	52,900	-	(29,690)	23,210	25,000
Cyclical Maintenance	208,561	-	-	(166,904)	(166,904)	41,657
	<u>449,652</u>	<u>696,075</u>	<u>(8,414)</u>	<u>(423,250)</u>	<u>264,411</u>	<u>714,063</u>
2023						
Youth Programme Fund	99,148	46,556	-	(51,548)	(4,992)	94,156
Kids Champ Club Fund	9,961	1,956	-	(3,823)	(1,867)	8,094
Project Love Fund	191,013	-	-	(170,212)	(170,212)	20,801
Childcare Fund	-	129,000	-	(22,750)	106,250	106,250
Silver Fund	10,000	-	-	-	-	10,000
Steady Readers Fund	-	29,100	-	(27,310)	1,790	1,790
Cyclical Maintenance	109,682	158,574	-	(59,695)	98,879	208,561
	<u>419,804</u>	<u>365,186</u>	<u>-</u>	<u>(335,338)</u>	<u>29,848</u>	<u>449,652</u>

Youth Programme Fund

The Youth Programme Fund was set up to help youths to develop resilience, empower them to build character traits in overcoming adversities and challenges, and acquire leadership skills to succeed in their future endeavours.

The \$200,000 donation from 2020 President's Challenge has been fully utilised with the remaining balance of \$12,255 being the remaining depreciation as at 31 December 2024. The expenses related to the Youth Programme are reflected as depreciation in the Statement of Comprehensive Income.

An amount of \$51,338 from 2024 President's challenge was received in 2024 which has been utilized with the remaining balance of \$20,949 during the financial year. The expense related to the Youth Programme are reflected as Staff Cost in the Statement of Comprehensive Income.

Kids Champ Club Fund

Kids Champ Club Fund was set up to help children between 7 to 10 years old to live out good character values and cope with socio-emotional issues. Kids Champ Club Programme has been terminated in July 2024. The balance unutilized fund was returned to the grantor – Community Foundation of Singapore.

Project Love Fund

Project Love Fund was set up as a direct financial assistance scheme to ensure no child is deprived of basic education due to financial hardship and to meet the needs arising from the COVID pandemic. The expenses related to the Project Love Fund are reflected as Financial Assistance in the Statement of Comprehensive Income.

Notes to the Financial Statements (continued)

21. Restricted funds (continued)

Childcare Fund

Donations was received from JTL Preschool Development Fund in 2023. The expenses related to the Childcare Fund are reflected as charities expense and depreciation.

Silver Fund

In 2020, donation of \$10,000 was received from Bukit Panjang Citizens' Consultative Committee ("CCC") to help vulnerable and needy Bukit Panjang Elderly Residents. There is no expense related to BPJ Silver Fund during the financial year.

During the year, funds of \$329,555 was received from St. Luke Eldercare Ltd for onboarding New Life Community Services Active Ageing Centre (Care) @Jelapang. The amount has not been utilised to date.

During the year, funds of \$225,000 was received from St. Luke Eldercare Ltd for implementation of Gym Tonic at Blk 523 Jelapang Road, Singapore 670523. The amount has not been utilised to date.

Steady Readers Fund

The Steady Readers' Programme was set up to help children who are not reading at their academic age to improve.

An amount of \$11,900 from 2023 President's challenge was received in 2024 which has been fully utilized during the financial year. The expense related to the Steady Readers' Programme are reflected as Staff Cost in the Statement of Comprehensive Income.

Cyclical Maintenance

MSF grant was received in 2021 for the cyclical maintenance for the student care centre located at Blk 6, Teck Whye Ave, #01-110, Singapore 680006. ECDA grants were received in 2023 for the cyclical maintenance for the childcare centres located at Blk 580 Woodlands Drive 16, #01-582, Singapore 630580 and at 1 Woodlands Road, #04-02, Singapore 677899. The grants received are amortised over the useful lives of the property, plant and equipment between 3 to 5 years.

22. Asset Capitalisation Reserve

Group/Society	Balance at beginning year \$	Income \$	Expenditure \$	Net Surplus/ (deficit) \$	Balance at end of year \$
2024					
<i>Asset Capitalisation Reserve</i>					
- Leasehold property (J10)	1,231,056	-	(59,328)	(59,328)	1,171,728
- Community Space (Woods Square)	1,747,410	-	(102,789)	(102,789)	1,644,621
	<u>2,978,466</u>	<u>-</u>	<u>(162,117)</u>	<u>(162,117)</u>	<u>2,816,349</u>
2023					
<i>Asset Capitalisation Reserve</i>					
- Leasehold property (J10)	1,290,384	-	(59,328)	(59,328)	1,231,056
- Community Space (Woods Square)	1,850,199	-	(102,789)	(102,789)	1,747,410
	<u>3,140,583</u>	<u>-</u>	<u>(162,117)</u>	<u>(162,117)</u>	<u>2,978,466</u>

This represents donation-in-kind, comprising a leasehold property received by the Society in financial year 2014 and the lease of a community space granted at rent-free during the financial year 2020 (Note 11). The depreciation with respect to the aforesaid assets are charged to the Asset Capitalisation Reserve.

Notes to the Financial Statements (continued)

23. Significant related party transactions

In addition to the information disclosed elsewhere in the financial statements, the following transactions took place between the Group and related parties at terms agreed between the parties:

	Group	
	2024	2023
	\$	\$
(i) Charged by Covenant Evangelical Free Church for:		
- Rental	152,400	150,000
- Utilities	63,600	52,800
	<u>216,000</u>	<u>202,800</u>
(ii) Received from Covenant Evangelical Free Church a donation-in-kind	<u>216,000</u>	<u>202,800</u>
(iii) Received tax deductible donations from the Board members	<u>444,614</u>	<u>177,010</u>
(iv) Key management personnel compensation:		
Wages, salaries, bonuses and fees	741,564	683,884
Employer's contribution to defined contribution plans	98,902	93,774
	<u>840,466</u>	<u>777,658</u>

(a) Key management personnel are board members and those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly.

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

	No. of key management staff	
	Group/Society	Group/Society
	2024	2023
	\$	\$
<i>Remuneration band</i>		
Between \$100,001 to \$200,000	<u>6</u>	<u>6</u>

Key management staff are personnel having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly. Key management staff comprise of the Management Team. The disclosure of the three highest paid staff who has received remuneration exceeding \$100,000, has been included in the above classification.

(c) Declaration of any staff, being a close member of the family of the Executive Director or Board of Members.

There is no paid staff, being a close member of the family belonging to the Executive Director equivalent or members of the Board of the Group, who has received remuneration exceeding \$50,000 during the financial year.

None of the Board members and their close family members have received any form of remuneration and benefits from the Group for the financial years ended 31 December 2024.

Notes to the Financial Statements (continued)

24. Capital commitments

	Group	
	2024	2023
	\$	\$
Capital commitments in respect of property, plant and equipment approved and contracted for	<u>-</u>	<u>200,000</u>

25. Financial risk management

The note presents information about the Group's exposure to each of the following risks: credit risk, liquidity risk and market risk, and the Group's objectives, policies and processes for measuring and managing risk, and the Group's management of capital.

Risk management framework

The Board had overall responsibility for the establishment and oversight of the Group's risk management framework.

The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities.

(a) *Categories of financial instruments*

The following table sets out the financial instruments at the end of the financial year:

	Group		Society	
	2024	2023	2024	2023
	\$	\$	\$	\$
Financial assets				
Financial assets measured at amortised cost				
- trade and other receivables	1,075,399	170,169	3,726,787	170,169
- cash and cash equivalents	8,068,707	9,873,003	7,274,355	9,873,003
Total financial assets	<u>9,144,106</u>	<u>10,043,172</u>	<u>11,001,142</u>	<u>10,043,172</u>
Financial liabilities				
Financial liabilities measured at amortised cost				
- trade and other payables	3,245,733	1,398,470	1,534,768	1,382,495
- lease liabilities	166,962	67,239	87,347	67,239
Total financial liabilities	<u>3,412,695</u>	<u>1,465,709</u>	<u>1,622,115</u>	<u>1,449,734</u>

Notes to the Financial Statements (continued)

25. Financial risk management (continued)

(b) **Credit risk**

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables and cash and cash equivalents.

Exposure to credit risk

The maximum exposure to credit risk at the reporting date was as follows:

	Group		Society	
	Carrying amount 2024	2023	Carrying amount 2024	2023
	\$	\$	\$	\$
Trade and other receivables	1,075,399	170,169	3,726,787	170,169
Cash and cash equivalents	8,068,707	9,873,003	7,274,355	9,873,003
	<u>9,144,106</u>	<u>10,043,172</u>	<u>11,001,142</u>	<u>10,043,172</u>

Trade and other receivables

Risk management policy

The Group's exposure is influenced mainly by the individual characteristics of each customer or debtor. However, management also considers the demographics of the Group's customer base, including the default risk of the industry and country in which customers operate, as these factors may have an influence on credit risk.

For trade receivables, the Group has applied the simplified approach in FRS 109 to measure the loss allowance at lifetime expected credit losses (ECL). The Group determines the ECL by using a provision matrix, estimated based on historical credit loss experience based on the past due status of the debtors, adjusted as appropriate to reflect current conditions and estimates of future economic conditions. Accordingly, the credit risk profile of trade receivables is presented based on their past due status in terms of the provision matrix. Management concludes that there is no provision for estimated credit loss to be recorded as at 31 December 2024.

Cash and cash equivalents

The Group's cash and cash equivalents are held with banks and financial institution counterparties with high-credit ratings assigned by international credit rating agencies.

(c) **Liquidity risk**

Risk management policy

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

Typically the Group ensures that it has sufficient cash on demand to meet expected operational expenses for a period of 60 days, including the servicing of financial obligations; this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

Notes to the Financial Statements (continued)

25. Financial risk management (continued)

(c) **Liquidity risk (continued)**

Exposure to liquidity risk

The following are the expected contractual undiscounted cash flows of financial liabilities, including estimated interest payments and excluding the impact of netting agreements.

	Carrying amount \$	Total contractual cash flows \$	Less than 1 year \$	Between 1 and 5 years \$
Group 2024				
Non-derivative financial liabilities				
Lease liabilities	166,962	177,082	107,940	69,142
Trade and other payables	3,245,733	3,245,733	3,245,733	-
	<u>3,412,695</u>	<u>3,422,815</u>	<u>3,353,673</u>	<u>69,142</u>
Non-derivative financial assets				
Cash and cash equivalents	8,068,707	8,068,707	8,068,707	-
Trade and other receivables	1,075,399	1,075,399	1,075,399	-
	<u>9,144,106</u>	<u>9,144,106</u>	<u>9,144,106</u>	<u>-</u>
Net exposure	<u>5,731,411</u>	<u>5,721,291</u>	<u>5,790,433</u>	<u>(69,142)</u>
2023				
Non-derivative financial liabilities				
Lease liabilities	67,239	74,939	23,828	51,111
Trade and other payables	1,398,470	1,398,470	1,398,470	-
	<u>1,465,709</u>	<u>1,473,409</u>	<u>1,422,298</u>	<u>51,111</u>
Non-derivative financial assets				
Cash and cash equivalents	9,873,003	9,873,003	9,873,003	-
Trade and other receivables	170,169	170,169	170,169	-
	<u>10,043,172</u>	<u>10,043,172</u>	<u>10,043,172</u>	<u>-</u>
Net exposure	<u>8,577,463</u>	<u>8,569,763</u>	<u>8,620,874</u>	<u>(51,111)</u>

Notes to the Financial Statements (continued)

25. Financial risk management (continued)

(c) **Liquidity risk (continued)**
Exposure to liquidity risk (continued)

	Carrying amount \$	Total contractual cash flows \$	Less than 1 year \$	Between 1 and 5 years \$
Society				
2024				
Non-derivative financial liabilities				
Lease liabilities	87,347	95,207	29,340	65,867
Trade and other payables	1,534,768	1,534,768	1,534,768	-
	<u>1,622,115</u>	<u>1,629,975</u>	<u>1,564,108</u>	<u>65,867</u>
Non-derivative financial assets				
Cash and cash equivalents	7,274,355	7,274,355	7,274,355	-
Trade and other receivables	3,726,787	3,726,787	339,358	3,387,429
	<u>11,001,142</u>	<u>11,001,142</u>	<u>7,613,713</u>	<u>3,387,429</u>
Net exposure	<u>9,379,027</u>	<u>9,371,167</u>	<u>6,049,605</u>	<u>3,321,562</u>
2023				
Non-derivative financial liabilities				
Lease liabilities	-	74,939	23,828	51,111
Trade and other payables	1,398,470	1,398,470	1,398,470	-
	<u>1,398,470</u>	<u>1,473,409</u>	<u>1,422,298</u>	<u>51,111</u>
Non-derivative financial assets				
Cash and cash equivalents	9,873,003	9,873,003	9,873,003	-
Trade and other receivables	170,169	170,169	170,169	-
	<u>10,043,172</u>	<u>10,043,172</u>	<u>10,043,172</u>	<u>-</u>
Net exposure	<u>8,644,702</u>	<u>8,569,763</u>	<u>8,620,874</u>	<u>(51,111)</u>

(d) **Market risk**

(i) Interest rate risk

The Group is not exposed to interest rate risk as the Group does not have significant variable interest-bearing financial instruments.

(ii) Foreign currency risk

The Group is not exposed to foreign currency risk as the Group does not have significant financial instruments denominated in foreign currencies.

Notes to the Financial Statements (continued)

26. Fair value measurements

There are no significant assets and liabilities that are measured at fair value at the end of the reporting period.

27. Events occurring after the reporting period

The Company has ceased operations of one childcare centre (Centre code RC1916) with effect from 28 February 2025.

28. Fund management

The Group's objectives when managing its funds are to safeguard and to maintain adequate working capital to continue as a going concern and to develop its principal activities over the longer term through the fees received from students and significant support in various forms of government funding, subsidies and donations. The Group's and the Society's capital comprise the total funds as presented on the balance sheets.

The overall fund management objectives remain unchanged from the last financial year.

29. Authorisation of financial statements for issue

These financial statements were authorised for issue in accordance with a resolution of the directors on 30 April 2025.

Corporate Data

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-  [@newlifecommunityservices](https://www.youtube.com/newlifecommunityservices)

CORPORATE DATA

- Registered Society registered under The Societies Act on 3 March 2000
Registration No.: 305/99 WEL
Unique Entity No.: T00SS0057E
- Registered Charity registered under The Charities Act on 13 Aug 2001
Registration No.: 1518
- Full Member of National Council of Social Service since 16 Sep 2002
- Institution of a Public Character under the sector administration of the Ministry of Social and Family Development since 18 November 2002
Reference No.: 2002-122 NLC

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