



DIABETES SINGAPORE

Unique Entity Number: S71SS0043E

AUDITED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

DIABETES SINGAPORE
STATEMENT OF THE MANAGEMENT COMMITTEE AND AUDITED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

TABLE OF CONTENTS	PAGE
Statement of Management Committee	1
Independent Auditor's Report	2 – 4
Statement of Financial Activities	5 – 6
Statement of Financial Position	7
Statement of Cash Flows	8
Notes to the Financial Statements	9 – 28

DIABETES SINGAPORE
STATEMENT OF THE MANAGEMENT COMMITTEE
for the financial year ended 31 December 2025

In the opinion of the Management Committee members,

- (a) the financial statements of Diabetes Singapore (“Society”) are properly drawn up in accordance with the provisions of the Societies Act 1966 (the “Societies Act”), the Charities Act 1994 and other relevant regulations (“the Charities Act and Regulations”) and Charities Accounting Standards (“CASs”), so as to present fairly, in all material respects, the financial position of the Society as at 31 December 2025 and the financial activities and cash flows of the Diabetes Singapore (the “Society”) for the year ended 31 December 2025;
- (b) the Society has complied with the requirements of Regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations;
- (c) the use of the donation moneys is in accordance with the objectives of the Society as required under Regulations 16 of the Charities (Institutions of a Public Character) Regulations;
- (d) at the date of this statement, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due; and
- (e) the accounting records required by the Society have been properly kept in accordance with the provisions of the Societies Regulation enacted under this Societies Act, the Charities Act and Regulations.

The Management Committee, comprising the following, has on the date of this statement, authorised the issue of these financial statements.

President	: Bee Yong Mong	
Vice-president	: Daphne Gardner Su-Lyn	
Vice-president	: Soon Kwang Wei Danny	
Honorary Secretary	: Satwant Singh S/O Sarban Singh	
Assistant Honorary Secretary	: Ester Yeoh Chai Kheng	
Honorary Treasurer	: Kong Eng Huat	- appointed on 4 June 2025
Assistant Honorary Treasurer	: Tan Limin Charlotte	- appointed on 4 June 2025
Committee Member	: Aslena Bte Hussain	
Committee Member	: Ong Kian Shang, Edmund	
Committee Member	: Steven Seow Chun Yann	
Committee Member	: Tong Lai Mun	
Committee Member	: Ang Peng Kwee	- appointed on 4 November 2025
Committee Member	: Margaret Yeow	- appointed on 4 November 2025
Committee Member	: Chloe Neo	- appointed on 4 November 2025

For and on behalf of the Management Committee,

Bee Yong Mong

.....
Bee Yong Mong
President

Kong Eng Huat

.....
Kong Eng Huat
Honorary Treasurer

Date: 28 April 2026



Nexia Singapore PAC

Chartered Accountants of Singapore
UEN: 202000100D
www.nexiasingapore.com

36 Robinson Road
#11-01
Singapore 068877
Tel: (+65) 6336 8772

INDEPENDENT AUDITOR'S REPORT TO THE COMMITTEE MEMBERS OF DIABETES SINGAPORE

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of DIABETES SINGAPORE (the "Society"), which comprise the statement of financial position as at 31 December 2025, the statement of financial activities and statement of cash flows of the Society for the year then ended, and notes to financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the "Societies Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Charities Accounting Standards ("CASs"), so as to present fairly, in all material respects, the financial position of the Society as at 31 December 2025, the statement of financial activities and statement of cash flows of the Society for the financial year then ended.

Basis for Opinion

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

Other Information

Management is responsible for other information. The other information comprises the Statement of the Management Committee set out on page 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.



Nexia Singapore PAC

Chartered Accountants of Singapore
 UEN: 202000100D
 www.nexiasingapore.com

36 Robinson Road
 #11-01
 Singapore 068877
 Tel: (+65) 6336 8772

INDEPENDENT AUDITOR'S REPORT TO THE COMMITTEE MEMBERS OF DIABETES SINGAPORE (CONTINUED)

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

The Management Committee's responsibilities include overseeing the Society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exist. 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 economics decisions of users taken on the basis of these financial statements.

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

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



Nexia Singapore PAC

Chartered Accountants of Singapore
UEN: 202000100D
www.nexiasingapore.com

36 Robinson Road
#11-01
Singapore 068877
Tel: (+65) 6336 8772

INDEPENDENT AUDITOR'S REPORT TO THE COMMITTEE MEMBERS OF DIABETES SINGAPORE (CONTINUED)

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

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

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

Report on Other Legal and Regulatory Requirements

In our opinion, 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.

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

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

Nexia Singapore PAC

NEXIA SINGAPORE PAC

Public Accountants and
Chartered Accountants

Singapore

Engagement partner: Chew Yong Zhi

Date: 28 April 2026

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

	Note	Unrestricted funds S\$	2025 Restricted funds S\$	Total S\$
Income				
Income from generated funds				
Voluntary income	4	1,718,206	-	1,718,206
Investment income	5	34,125	-	34,125
Income from charitable activities	6	417,632	-	417,632
Other income	7	15,028	-	15,028
Total income		<u>2,184,991</u>	<u>-</u>	<u>2,184,991</u>
Expenditures				
Charitable activities	8	(1,660,301)	(19,158)	(1,679,459)
Governance costs	9	(136,851)	-	(136,851)
Other expenditures	11	(4,676)	-	(4,676)
Total expenditures		<u>(1,801,828)</u>	<u>(19,158)</u>	<u>(1,820,986)</u>
Net income/(loss)		383,163	(19,158)	364,005
Total funds brought forward	23,24,25	1,825,286	260,140	2,085,426
Total funds carried forward		<u>2,208,449</u>	<u>240,982</u>	<u>2,449,431</u>

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

DIABETES SINGAPORE
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds S\$	2024 Restricted funds S\$	Total S\$
Income				
Income from generated funds				
Voluntary income	4	874,355	-	874,355
Investment income	5	16,661	-	16,661
Income from charitable activities	6	373,783	-	373,783
Other income	7	47,755	-	47,755
Total income		<u>1,312,554</u>	<u>-</u>	<u>1,312,554</u>
Expenditures				
Charitable activities	8	(1,405,971)	(32,328)	(1,438,299)
Governance costs	9	(127,318)	-	(127,318)
Other expenditures	11	(1,863)	-	(1,863)
Total expenditures		<u>(1,535,152)</u>	<u>(32,328)</u>	<u>(1,567,480)</u>
Net loss		(222,598)	(32,328)	(254,926)
Total funds brought forward	23,24,25	1,882,884	292,468	2,175,352
Restatement	27	165,000	-	165,000
Total funds brought forward (Restated)		<u>2,047,884</u>	<u>292,468</u>	<u>2,340,352</u>
Total funds carried forward		<u>1,825,286</u>	<u>260,140</u>	<u>2,085,426</u>

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

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

	Note	2025 S\$	2024 S\$ Restated	2023 S\$ Restated
ASSETS				
Non-current asset				
Plant and equipment	12	62,412	90,821	133,245
		<u>62,412</u>	<u>90,821</u>	<u>133,245</u>
Current assets				
Inventories	13	34,854	40,369	33,858
Trade receivables	14	170,820	95,902	92,892
Other receivables	15	27,162	26,340	26,479
Grant receivables	16	346,388	161,777	794,571
Cash and cash equivalents	17	2,275,075	1,955,464	1,768,763
		<u>2,854,299</u>	<u>2,279,852</u>	<u>2,716,563</u>
Total assets		<u>2,916,711</u>	<u>2,370,673</u>	<u>2,849,808</u>
LIABILITIES AND FUNDS				
Non-current liability				
Deferred revenue	18	156,800	171,927	188,859
		<u>156,800</u>	<u>171,927</u>	<u>188,859</u>
Current liabilities				
Trade payables	19	12,763	14,948	14,976
Other payables and accruals	20	91,846	78,133	65,941
Deferred revenue	18	18,421	18,813	18,596
Deferred grants	21	1,426	1,426	221,084
Provision	22	186,024	-	-
		<u>310,480</u>	<u>113,320</u>	<u>320,597</u>
Total liabilities		<u>467,280</u>	<u>285,247</u>	<u>509,456</u>
Funds				
Unrestricted funds	23	2,208,449	1,825,286	2,047,884
Restricted funds	24	240,982	260,140	292,468
Total funds		<u>2,449,431</u>	<u>2,085,426</u>	<u>2,340,352</u>
Total liabilities and funds		<u>2,916,711</u>	<u>2,370,673</u>	<u>2,849,808</u>

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

DIABETES SINGAPORE
STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	2025 S\$	2024 S\$
Cash flows from operating activities			
Net income/(loss)		364,005	(254,926)
Adjustments for:			
Depreciation of plant and equipment	12	33,847	53,063
Interest income	5	(34,125)	(16,661)
Provision for recovery of grant income	8	186,024	-
Reversal of impairment of trade receivables	14	(3,225)	(17,056)
		<u>546,526</u>	<u>(235,580)</u>
Changes in working capital:			
Inventories		5,515	(6,511)
Trade receivables		(71,693)	14,046
Other receivables		4,463	139
Grant receivables		(184,611)	632,794
Trade payables		(2,185)	(28)
Other payables and accruals		13,713	12,192
Deferred revenue		(15,519)	(16,715)
Deferred grants		-	(219,658)
Net cash generated from operating activities		<u>296,209</u>	<u>180,679</u>
Cash flows from investing activities			
Purchase of plant and equipment	12	(5,438)	(10,639)
Interest received		28,840	16,661
Net cash generated from investing activities		<u>23,402</u>	<u>6,022</u>
Net increase in cash and cash equivalents		319,611	186,701
Cash and cash equivalents at 1 January		1,955,464	1,768,763
Cash and cash equivalents at 31 December	17	<u><u>2,275,075</u></u>	<u><u>1,955,464</u></u>

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

**DIABETES SINGAPORE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

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

1. Corporate information

DIABETES SINGAPORE (the “Society”) is registered under the Societies Act 1966 and domiciled in Singapore. The Society is also a registered charity under Charities Act 1994. The Society’s Registration Number is S71SS0043E.

The Society’s registered office and principal place of operation is located at 528 Jurong West Street 52, #01-353 Singapore 640528.

The principal activities of the Society are to promote the understanding of the causes and treatment of diabetes and to publicise information concerning diabetes.

The Society is granted Institution of a Public Character (“IPC”) status for the period from 1 July 2023 to 30 June 2026.

2. Summary of significant accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with Charities Act 1994, Societies Act 1966 and Charities Accounting Standards (‘CASs’).

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

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

2.2 Plant and equipment

Measurement

Plant and equipment are measured at cost less accumulated depreciation.

The cost of plant and equipment includes its purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Society has adopted a capitalisation policy wherein items of plant and equipment above S\$1,000 are capitalised.

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

The gain or loss on disposal of an item of plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of plant and equipment and is recognised in the statement of financial activities.

**DIABETES SINGAPORE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

2. Summary of significant accounting policies (Continued)

2.2 Plant and equipment (Continued)

Subsequent costs

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

Depreciation

Depreciation is based on the cost of an asset less its residual value.

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

The estimated useful lives are as follows:

	Useful lives
IT systems & computers	1 year
Furniture and fittings	3 years
Office equipment	3 years
Motor vehicles	10 years
Renovation	10 years

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

2.3 Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the weighted average basis and includes expenditure incurred in acquiring the inventories, production or conversion costs, and other costs incurred in bringing them to their existing location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and selling expenses.

2.4 Receivables

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

After initial recognition, trade and other receivables, excluding prepayments, shall be measured at cost less any accumulated impairment losses. Prepayments shall be measured at the amount paid less the economic resources received or consumed during the financial period.

**DIABETES SINGAPORE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

2. Summary of significant accounting policies (Continued)

2.4 Receivables (Continued)

At each reporting date, where there is objective evidence that a receivable is impaired, the carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in the statement of financial activities. The allowance recognised is measured as the difference between the asset's carrying amount and the undiscounted future cash flows that the Society expects to receive from the receivables. When a recoverable is uncollectible, it is written off against the allowance account for receivables.

Subsequent recoveries of amounts previously written off are credited in the statement of financial activities.

2.5 Deferred grants

The Society receives grants or donations with conditions attached that must be fulfilled before the Society has unconditional entitlement to the grants or donations.

As at reporting date deferred grants are recognised where uncertainty exists as to whether the Society can meet the conditions attached to the grants or donations. Subsequently, when the conditions imposed on the grants or donations can be met, they will be recognised as income in statement of financial activities.

2.6 Payables

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

2.7 Operating leases

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of incentives received from the lessor) are recorded to the statement of financial activities on a straight-line basis over the period of the lease.

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

2.8 Provisions

Provisions shall be recognised only when a present obligation (legal or constructive) exists as a result of a past event, it is probable that the Society will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

**DIABETES SINGAPORE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

2. Summary of significant accounting policies (Continued)

2.8 Provisions (Continued)

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that a reimbursement will be received and the amount of the receivable can be measured reliably.

2.9 Funds

(a) Unrestricted funds

Unrestricted funds are expendable at the discretion of the Society's Management Committee in furtherance of the Society's objects.

(b) Restricted funds

Restricted funds are funds subject to specific trusts, which may be declared by the donor(s) or with their authority or created through legal process, but still within the wider objects of the Society.

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

2.10 Employee benefits

(a) Defined contribution plans

The Society makes contributions to the Central Provident Fund scheme in Singapore, a defined contribution pension scheme. Contributions to defined contribution pension schemes are recognised as an expense in the period in which the related service is performed.

(b) 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 if the Society has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

2.11 Expenditure recognition

All expenditure is accounted for on accrual basis, aggregated under the respective areas.

Direct costs are attributed to the activity where possible. Where costs are not wholly attributable to an activity, they are apportioned on a basis consistent with the use of resources.

Cost of charitable activities

Expenditure on charitable activities comprises all costs incurred in undertaking work to meet the charitable objects of the Society. Such costs include the direct costs of the charitable activities of the Society together with those support costs incurred that enable these activities to be undertaken.

**DIABETES SINGAPORE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

2. Summary of significant accounting policies (Continued)

2.11 Expenditure recognition (Continued)

Cost of charitable activities (Continued)

Governance costs include the costs of governance arrangement, which relate to the general running of the Society as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. Governance costs will normally include both direct costs such as internal and external audit, legal advice for the Society and costs associated with constitutional and statutory requirements, and related support costs which where material, would comprise apportionment of shared and indirect costs involved in supporting the governance activities.

2.12 Income recognition

Income is recognised in the statement of financial activities to the extent that the Society becomes entitled to the income, when it is probable that the income will be received; and when the amount of the income can be measured with sufficient reliability.

(a) Voluntary income

Donations and sponsorships

Donations and sponsorships are recognised at a point in time when received, except for committed donations and sponsorships that are recorded when there is certainty over the amount committed by the donors and over the timing of the receipt of the donations and sponsorships.

Government grants

Grants from the government are recognised only when there is sufficient evidence that the Society has complied with the conditions of the grants and grants will be received. Such grants are recognised on an accrual basis. Grants recognised in the statement of financial activities are calculated based on the funding principles of the relevant government organisations.

Subsequent adjustments to the grants, upon finalisation by the relevant government organisations, are recognised in the statement of financial activities in the financial year in which it is finalised.

(b) Investment income

Interest income

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

(c) Income from charitable activities

Sale of merchandise

Revenue from sales of merchandise is recognised upon the transfer of significant risks and rewards of ownership of the goods to the customers.

Service income

Service income is recognised upon completion of the services rendered.

**DIABETES SINGAPORE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

2. Summary of significant accounting policies (Continued)

2.13 Taxes

The Society is exempted from income tax on income and gains under the Income Tax Act 1947 to the extent that these are applied to its charitable objects.

3. Significant accounting judgements and estimates

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

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Useful lives of plant and equipment

Management periodically reviews the estimated useful lives and residual values of plant and equipment during the financial year for reasonableness. The carrying amounts of the Society's plant and equipment are disclosed in Note 12. The Society's plant and equipment are currently depreciated on a straight line basis, over the estimated useful lives of between 1 to 10 years.

(b) Amortisation of deferred revenue – Life membership fees

Life membership was offered to members of the Society before 2013. The management amortises the life membership fees over the period of 24 years. The period of amortisation of 24 years is determined based on the average life span of a Singaporean of 83 years (extracted based latest statistics made available by World Health Organisation) less the average age of the life members of 59 years as 1 January 2013. The average age of the members is determined based on the records of the life members maintained by management. During the current financial year, management recorded the amortisation of the deferred revenue of S\$15,430 as Membership subscription fees.

(c) Recognition of deferred grant income – President's Challenge grant

Grant income is recognised when the conditions attached to the grant have been satisfied, based on the extent to which qualifying expenditure has been incurred. Management applies judgement in determining whether the underlying activities and related expenditure meet the qualifying conditions of the grant, including the assessment of staff involvement in programme delivery and the attribution of payroll and related costs to the approved activities based on available supporting documentation. The timing and amount of grant income recognised are dependent on management's assessment of when the qualifying conditions have been met, and changes in such assessments may affect the amount of grant income recognised in the financial statements.

DIABETES SINGAPORE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

4. Voluntary income

	Unrestricted funds S\$	2025 Restricted funds S\$	Total S\$
Donations and sponsorship	928,978	-	928,978
Government grants	789,228	-	789,228
	<u>1,718,206</u>	<u>-</u>	<u>1,718,206</u>
	Unrestricted funds S\$	2024 Restricted funds S\$	Total S\$
Donations and sponsorship	401,059	-	401,059
Government grants	473,296	-	473,296
	<u>874,355</u>	<u>-</u>	<u>874,355</u>

During the financial year, the Society issued tax deductible receipts for donations of Unrestricted Funds totaling of S\$703,880 (2024: S\$120,395).

5. Investment income

	2025 Unrestricted funds S\$	2024 Unrestricted funds S\$
Interest income	<u>34,125</u>	<u>16,661</u>

6. Income from charitable activities

	2025 Unrestricted funds S\$	2024 Unrestricted funds S\$
Service income	346,837	282,122
Sale of merchandise	47,456	54,338
Membership subscription fees	16,729	18,815
Reversal of impairment of trade receivables	3,225	17,056
Miscellaneous income	3,385	1,452
	<u>417,632</u>	<u>373,783</u>

DIABETES SINGAPORE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

7. Other income

	2025 Unrestricted funds S\$	2024 Unrestricted funds S\$
Compensation in lieu	2,837	-
CPF transition offset	901	531
Job growth incentive	-	(9,374)
MSF childcare leave	527	-
Special Employment Credit	276	1,644
Wage credit scheme	10,487	54,954
	<u>15,028</u>	<u>47,755</u>

8. Charitable activities

	Unrestricted funds S\$	2025 Restricted funds S\$	Total S\$
Cost of services rendered	57,871	-	57,871
Depreciation of plant and equipment			
- Unrestricted funds	14,689	-	14,689
- Care and Share fund	-	17,858	17,858
- Invictus fund	-	1,300	1,300
Purchase of merchandise	44,598	-	44,598
Events and newsletter expenses	206,156	-	206,156
Employee benefit expenses (Note 10)	995,847	-	995,847
Provision for recovery of grant income (Note 22)	186,024	-	186,024
Office rental	9,413	-	9,413
Repairs, maintenance and utilities expenses	74,977	-	74,977
Others	70,726	-	70,726
	<u>1,660,301</u>	<u>19,158</u>	<u>1,679,459</u>

DIABETES SINGAPORE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

8. Charitable activities (Continued)

	Unrestricted funds S\$	2024 Restricted funds S\$	Total S\$
Cost of services rendered	39,170	-	39,170
Depreciation of plant and equipment			
- Unrestricted funds	20,735	-	20,735
- Care and Share fund	-	17,858	17,858
- Community Silver Trust fund	-	11,196	11,196
- Invictus fund	-	3,274	3,274
Purchase of merchandise	40,417	-	40,417
Events and newsletter expenses	136,546	-	136,546
Employee benefit expenses (Note 10)	1,051,272	-	1,051,272
Office rental	9,514	-	9,514
Repairs, maintenance and utilities expenses	57,988	-	57,988
Others	50,329	-	50,329
	<u>1,405,971</u>	<u>32,328</u>	<u>1,438,299</u>

9. Governance costs

	2025 Unrestricted funds S\$	2024 Unrestricted funds S\$
Auditors' remuneration		
- External	11,945	10,500
- Internal	15,217	-
AGM expenses	-	10
Employee benefits expenses (Note 10)	109,689	116,808
	<u>136,851</u>	<u>127,318</u>

The governance costs include costs of preparation and examination of statutory accounts, the costs of holding Annual General Meetings ("AGM") and the costs of governance arrangement which relates to the general running of the Society.

10. Employee benefits expenses

	2025 S\$	2024 S\$
Wages and salaries	966,748	1,035,093
Contributions to defined contributions plan	138,788	132,987
Other employee benefits	3,813	4,956
	<u>1,109,349</u>	<u>1,173,036</u>

DIABETES SINGAPORE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

10. Employee benefits expenses (Continued)

The employee benefits expenses are recognized in the following line items in the Statement of Financial Activities:

	2025	2024
	S\$	S\$
Charitable activities		
- Unrestricted funds (Note 8)	995,847	1,051,272
Governance costs (Note 9)	109,689	116,808
Others	3,813	4,956
	<u>1,109,349</u>	<u>1,173,036</u>

Employee benefits expenses are apportioned between charitable activities and governance costs based on time spent and the number of staff involved in the respective functions.

Included in the above are remuneration paid to key management personnel as follows:

	2025	2024
	S\$	S\$
Remuneration and other benefits	184,182	172,536
Contributions to defined contribution plan	17,227	13,496
	<u>201,409</u>	<u>186,032</u>

As of the reporting date, no paid staff members are close family members of the Chief Executive Officer or any member of the Board of Directors.

The executive director is the sole key management personnel who received remuneration, benefits, allowance or other forms of compensation for the financial years ended 31 December 2025 and 2024.

11. Other expenditure

	2025	2024
	Unrestricted funds	Unrestricted funds
	S\$	S\$
Bad debts expenses	-	912
Inventories written off	579	-
Low-value assets	4,097	951
	<u>4,676</u>	<u>1,863</u>

DIABETES SINGAPORE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

12. Plant and equipment

	IT system & computers S\$	Furniture and fittings S\$	Office equipment S\$	Motor vehicles S\$	Renovation S\$	Total S\$
Cost						
At 1 January 2024	120,887	112,731	262,629	251,585	269,081	1,016,913
Additions	10,639	-	-	-	-	10,639
At 31 December 2024	<u>131,526</u>	<u>112,731</u>	<u>262,629</u>	<u>251,585</u>	<u>269,081</u>	<u>1,027,552</u>
Additions	-	3,700	1,738	-	-	5,438
At 31 December 2025	<u><u>131,526</u></u>	<u><u>116,431</u></u>	<u><u>264,367</u></u>	<u><u>251,585</u></u>	<u><u>269,081</u></u>	<u><u>1,032,990</u></u>
Accumulated depreciation						
At 1 January 2024	112,292	109,074	250,764	170,308	241,230	883,668
Depreciation	12,557	2,935	11,739	17,385	8,447	53,063
At 31 December 2024	<u>124,849</u>	<u>112,009</u>	<u>262,503</u>	<u>187,693</u>	<u>249,677</u>	<u>936,731</u>
Depreciation	6,677	826	512	17,385	8,447	33,847
At 31 December 2025	<u><u>131,526</u></u>	<u><u>112,835</u></u>	<u><u>263,015</u></u>	<u><u>205,078</u></u>	<u><u>258,124</u></u>	<u><u>970,578</u></u>
Net carrying amount						
At 31 December 2024	<u>6,677</u>	<u>722</u>	<u>126</u>	<u>63,892</u>	<u>19,404</u>	<u>90,821</u>
At 31 December 2025	<u><u>-</u></u>	<u><u>3,596</u></u>	<u><u>1,352</u></u>	<u><u>46,507</u></u>	<u><u>10,957</u></u>	<u><u>62,412</u></u>

DIABETES SINGAPORE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

12. Plant and equipment (Continued)

As at reporting date, the cost and net book value of plant and equipment purchased with monies from fundings obtained from various bodies are detailed below:

	Cost S\$	2025 Accumulated depreciation S\$	Carrying amount S\$
Care and share fund	268,798	(226,142)	42,656
Community silver trust fund	36,637	(36,637)	-
Invictus fund	48,534	(41,816)	6,718
Kwan Im Thong Hood Cho Temple fund	31,750	(31,750)	-
	<u>268,798</u>	<u>(226,142)</u>	<u>42,656</u>
	Cost S\$	2024 Accumulated depreciation S\$	Carrying amount S\$
Care and share fund	268,798	(208,284)	60,514
Community Silver Trust fund	36,637	(36,637)	-
Invictus fund	48,534	(40,516)	8,018
Kwan Im Thong Hood Cho Temple fund	31,750	(31,750)	-
	<u>31,750</u>	<u>(31,750)</u>	<u>-</u>

13. Inventories

Inventories comprises of medical related products and materials which are stated at cost.

The cost of inventories recognised as an expense amounted to S\$45,177 (2024: S\$40,417) as disclosed in Note 8 and 11.

14. Trade receivables

	2025 S\$	2024 S\$
Trade receivables		
- Third parties	176,660	104,967
Allowance for impairment losses	(5,840)	(9,065)
	<u>170,820</u>	<u>95,902</u>

Trade receivables are non-interest bearing and are generally on 1 to 30 days' terms.

There is no other class of financial assets that is past due and/or impaired except for trade receivables.

DIABETES SINGAPORE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

14. Trade receivables (Continued)

The trade receivables aging at the reporting date was as follows:

	2025	2024
	S\$	S\$
- Not past due	77,087	44,783
- Past due 1 to 60 days	39,674	36,049
- 61 to 90 days	27,461	589
- More than 90 days	32,438	23,546
	<u>176,660</u>	<u>104,967</u>

The movement in allowance for impairment of trade receivables was as follows:

	2025	2024
	S\$	S\$
At 1 January	9,065	26,121
Reversal	(3,225)	(17,056)
At 31 December	<u>5,840</u>	<u>9,065</u>

15. Other receivables

	2025	2024
	S\$	S\$
Deposits	2,096	2,534
Interest receivable from fixed deposits	5,285	-
Other receivables	49	-
Prepayments	19,732	23,806
	<u>27,162</u>	<u>26,340</u>

16. Grant receivables

	2025	2024
	S\$	S\$
Grant receivables		
- Subvention claim	346,388	161,777
	<u>346,388</u>	<u>161,777</u>

DIABETES SINGAPORE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

17. Cash and cash equivalents

	2025	2024
	S\$	S\$
Cash at banks	561,682	502,115
Cash on hand	2,000	-
Fixed deposits	1,711,393	1,453,349
	<u>2,275,075</u>	<u>1,955,464</u>

The fixed deposits bear interest at an average rate of 1.2% to 2.7% (2024: 0% to 0.10%) per annum and are for tenures less than 12 months (2024: 12 months).

18. Deferred revenue

	2025	2024
	S\$	S\$
Due within 1 year	18,421	18,813
Due within 2 - 5 years	156,800	171,927
	<u>175,221</u>	<u>190,740</u>

Deferred revenue comprises membership subscription fees that are paid by members upon signing up as a member of the Society and this is recognised in the statement of financial activities over 3 or more years, depending on the type of membership.

19. Trade payables

	2025	2024
	S\$	S\$
Trade payables - Third parties	<u>12,763</u>	<u>14,948</u>

20. Other payables and accruals

	2025	2024
	S\$	S\$
Accrued expenses	<u>91,846</u>	<u>78,133</u>

**DIABETES SINGAPORE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

21. Deferred grants

	2025 S\$	2024 S\$ Restated
Invictus fund	1,466	1,466
Others	(40)	(40)
	<u>1,426</u>	<u>1,426</u>

The movement of deferred grants was as follows:

	2025 S\$	2024 S\$ Restated
Balance at 1 January	1,426	386,084
Restatement	-	(165,000)
Balance at 1 January (Restated)	<u>1,426</u>	<u>221,084</u>
<u>Community Care Salary Enhancement</u> Charge to voluntary income	-	(219,658)
Balance at 31 December	<u>1,426</u>	<u>1,426</u>

22. Provision

During the financial year ended 31 December 2023, the Society received grant funding from Singapore Totalisator Board (“Tote Board”) in relation to the D2M Run project. The grant was recognised in profit or loss upon fulfilment of the relevant conditions, in accordance with the Society’s accounting policy for government grants.

Subsequently, Tote Board conducted a review of the grant utilisation and determined that certain conditions attached to the grant were not fully met. Accordingly, a portion of the grant amounting to \$186,024 is repayable to Tote Board.

A provision for recovery of grant income has been recognised, with the corresponding amount recorded as an expense within charitable activities (Note 8).

23. Unrestricted funds

(a) General fund

This fund is expendable at the discretion of the Society’s Management Committee in furtherance of the Society’s objects.

(b) Nursing Training fund

This fund is designated to provide nurse training.

**DIABETES SINGAPORE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

23. Unrestricted funds (Continued)

(c) Research fund

This fund is designated to provide research on following: -

- I. The problem with compliance in diabetes;
- II. Behavioural Science research in diabetes;
- III. Prevalence and Trends in Obesity among Singapore Adults;
- IV. Patient Education for Diabetes Care in Clinical Practice and Research Diet, Nutrition and The Prevention of Type 2 Diabetes

	At 1 January S\$	Restatement S\$	At 1 January Restated S\$	Income S\$	Expenditure S\$	Transfer S\$	At 31 December S\$
2025							
General fund	1,284,516	165,000	1,449,516	2,184,991	(1,801,828)	350,000	2,182,679
Designated funds							
Nursing Training fund	25,770	-	25,770	-	-	-	25,770
Research fund	350,000	-	350,000	-	-	(350,000)	-
	<u>1,660,286</u>	<u>165,000</u>	<u>1,825,286</u>	<u>2,184,991</u>	<u>(1,801,828)</u>	<u>-</u>	<u>2,208,449</u>
2024 (Restated)							
General fund	1,507,114	165,000	1,672,114	1,312,554	(1,535,152)	-	1,449,516
Designated funds							
Nursing Training fund	25,770	-	25,770	-	-	-	25,770
Research fund	350,000	-	350,000	-	-	-	350,000
	<u>1,882,884</u>	<u>165,000</u>	<u>2,047,884</u>	<u>1,312,554</u>	<u>(1,535,152)</u>	<u>-</u>	<u>1,825,286</u>

**DIABETES SINGAPORE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

24. Restricted funds

(a) Care and Share fund

This is a matching grant from the Ministry of Social and Family Development (“MSF”), based on qualifying donations. It can be used in capability building, capacity building, new programmes/enhancement or expansion of existing programme, and critical existing needs (up to 20%) in the provision of services and programme for our beneficiaries.

(b) Kwan Im Thong Hood Cho Temple fund

This is designated for the cost of upgrade for 1 full set of medical equipment.

(c) Community Silver Trust fund

This is a government matching grant of one dollar for every donation dollar raised by the eligible organisation from the Health and Social Service Sectors. It can be used to enhance the agency capabilities, provide value-added services to achieve higher quality care, and enhance the affordability of the step down care for the service users and patients.

(d) Invictus fund

This is established by the National Council of Social Service (“NCSS”) to marshal private donations to support Social Service Agencies in maintaining service delivery and serving clients safely and effectively during the COVID-19 pandemic. As part of the Fortitude Budget announced in June 2020, the Government provided a top-up of S\$18.3 million to the fund to drive transformative efforts for effective service delivery in the new normal. The fund offers the Society the much-needed relief to continue to deliver critical services to the vulnerable during the pandemic and can be used to enhance service delivery and offer more value-added functions to service users.

	At 1 January S\$	Income S\$	Expenditure S\$	At 31 December S\$
2025				
Care and Share fund	233,543	-	(17,858)	215,685
Kwan Im Thong Hood Cho Temple	18,580	-	-	18,580
Invictus fund	8,017	-	(1,300)	6,717
	<u>260,140</u>	<u>-</u>	<u>(19,158)</u>	<u>240,982</u>
2024				
Care and Share fund	251,401	-	(17,858)	233,543
Kwan Im Thong Hood Cho Temple	18,580	-	-	18,580
Community Silver Trust fund	11,196	-	(11,196)	-
Invictus fund	11,291	-	(3,274)	8,017
	<u>292,468</u>	<u>-</u>	<u>(32,328)</u>	<u>260,140</u>

**DIABETES SINGAPORE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

25. Reserves position

The Society's reserve position for the financial year ended 31 December 2025 are as follows:

	2025	2024	Increase/ (Decrease)
	S\$	S\$	%
		Restated	
(A) Unrestricted fund			
Accumulated general funds	2,208,449	1,825,286	20.99
(B) Restricted funds	240,982	260,140	(7.36)
(C) Total funds	<u>2,449,431</u>	<u>2,085,426</u>	17.45
(D) Annual operating expenditure	(1,820,986)	(1,567,480)	16.17
Ratio of funds to annual operating expenditure (A)/(D)	<u>1.21</u>	<u>1.16</u>	4.15

Reference:

- (C) An endowment fund consists of assets, funds or properties, which are held in perpetuity, which produce annual income flow for a Society to spend as grants.
- (D) Total annual operating expenditure includes expenses related to cost of charitable activities and governance and other operating and administration expenditure.

The Society's reserves policy is as follows:

The Society maintains reserves equivalent to 12 months of operating expenditure to ensure continuity of services and to manage unforeseen funding shortfall. The reserve requirement is reviewed annually by the Board.

**DIABETES SINGAPORE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

26. Operating lease commitments

As at the reporting date, the Society has commitments for future minimum lease payments under non-cancellable operating lease of the society's premises at 528 Jurong West Street 52, #01-353 Singapore 640528 and 22 Boon Keng Rd, #01-15 Singapore 330022 as follows:

	2025	2024
	S\$	S\$
Within one year	9,514	9,514
Later than one year and not later than five years	38,058	38,058
More than five years	15,644	28,543

27. Prior year adjustment

The Society has restated the prior year's financial statements to recognise the President's Challenge 2019 grant in the Unrestricted Fund in the Statement of Financial Activities. The grant had previously been recognised as a deferred grant in the Statement of Financial Position.

In accordance with paragraphs 66 and 67 of the Charities Accounting Standards ("CAS"), grant income is recognised when the Society has obtained entitlement to the income, being when all conditions attached to the grant have been fulfilled.

Based on the review of the underlying activities and supporting documentation, the Society has established that the conditions attached to the grant were fulfilled in substance during the financial years 2020 to 2022. Accordingly, the grant income has been recognised in the Unrestricted Fund in those financial years.

The restatement reflects the recognition of grant income in the respective financial periods upon fulfilment of the conditions attached to the grant.

The effects of the restatement on the Statement of Financial Activities and Statement of Financial Position are summarised below.

**DIABETES SINGAPORE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

27. Prior year adjustment (Continued)

	As previously reported	Adjustment	As restated
	S\$	S\$	S\$
2024			
Statement of Financial Activities			
Total funds brought forward	2,175,352	165,000	2,340,352
Total funds carried forward	1,920,426	165,000	2,085,426
Statement of Financial Position			
Current liabilities			
Deferred grants	166,426	(165,000)	1,426
Funds			
Unrestricted funds	1,660,286	165,000	1,825,286
2023			
Statement of Financial Position			
Current liabilities			
Deferred grants	386,084	(165,000)	221,084
Funds			
Unrestricted funds	1,882,884	165,000	2,047,884

28. Board of management personnel

The Society is governed by Management Committee. All Committee Members receive no monetary remuneration.