

26th
Annual Report

Financial Year 2024



Wi♥care Support Group

a charity for widows and the fatherless

About Wicare

Wicare Support Group, established in 1993 and officially registered with the Registry of Societies on 2 October 1998, is a recognised charity in Singapore under the Charities Act (Chapter 37) since 6 March 2000. As an institution of a public character (IPC), Wicare offers grief counselling, group therapy, befriending services, and programmes for widows and fatherless children. Currently, we support over 1,100 widows and 1,700 fatherless children. Governed by a constitution, the Charity has held IPC status since 29 April 2022, with the status extended from 29 April 2024 to 28 August 2025.



Vision

Bringing hope to the broken-hearted widows and the fatherless



Mission

- Reach out to widows and the fatherless to identify with their grief and loss
 - Deliver services that provide emotional, social and financial support
 - Help widows and their children cope with bereavement and rebuild their lives
 - Create a safe environment for sharing experiences and building community
-



Services

- Counselling and group therapies
- Befriending & peer support programmes for widows and fatherless children
- Financial Assistance Schemes to needy widows and their families
- Education fund, academic awards, and tuition for low-income households



Wicare Values



Empathy

We are a compassionate community
Where widows support one another
With **Empathy**
It takes a widow
To truly understand a widow's journey
It is okay to be not okay

Resilience

Thriving in **Resilience**
Amidst many fears and tears
Together in a community
We have
The Strength to live
With confidence, courage and hope



Stewardship

As **Faithful Stewards**,
We manage all resources and relationships
With integrity & excellence,
Providing a safe environment
For the betterment of the widows &
The fatherless

The Board members and senior management got together on 2 November 2024 to develop our core values. Facilitated by Dr Felicia Low, the session was sponsored by Chen Su Lan Trust. We had fun bonding, and brainstorming together.

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Audited Financial Statements



Corporate Information

UEN

S98SS0084G

Registered Address

9 Bishan Place, Junction 8
Office Tower #08-01
Singapore 579837

Auditor

Tan, Chan & Partners

Date of Incorporation

2 October 1998

Bankers

DBS Bank Limited
Hong Leong Finance
Maybank Singapore Limited
CIMB Bank Berhad
The Bank of East Asia Limited, Singapore
Bank of China Limited, Singapore



From left to right

Back Row: Martini Hoan Lee Hoa Manuru, Katherine Ho Pei Fern, Nancy Thio Ling Lie,
Joyce Lye Lan Fong, Linda Chay Tai Yoke, Wei Suat Nee, Sharon Tay Siew Kee

Front Row: Lim Poh Hong, Cynthia Tay Seow Fang

Chairman's Message



As Wicare continues to fulfil its mission, we are constantly deepening and expanding the impact of our work. In Wicare, we not only provide support to help the widows process their grief, we are also celebrating their triumph. We honour these women for defying the odds, rediscovering their inner strength, and rewriting the narratives of their lives.

Unresolved grief can fracture a family, but when processed and healed, it can become a powerful force for growth and transformation. Indeed, a heart that has endured great sorrow holds the capacity to do what once seemed impossible.

In 2024, we formalised our grief support for children, increasing the number of young lives touched from 30 to 50. Working with both mothers and children, we focused on rebuilding communication and restoring relationships. It has been deeply moving to witness moments of reconciliation—children as young as six, as well as adult children, rebuilding their relationship with their mothers. As one mother shared, our counselling helped her recognise blind spots in how she approached her child's grief. One teenager, having found his own healing, now serves as a mentor to younger children on the same journey. We are thankful for the grant from National Council of Social Services that enabled us to enhance the impact of our work.

Beyond our core programmes, we are now in a position to enlarge our tent, and extend our expertise to other organisations in Singapore. We aim to support the establishment of widow support groups and equip widows as befrienders, ensuring that more grieving families can receive the care they need. With more enquiries received, we see community outreach and partnership as an exciting next step.

To ensure financial viability, fundraising remains an integral part of our work. We held a successful fundraising dinner last year and met our target. We are grateful to our faithful donors who supported and encouraged us with their donation and presence at our events.

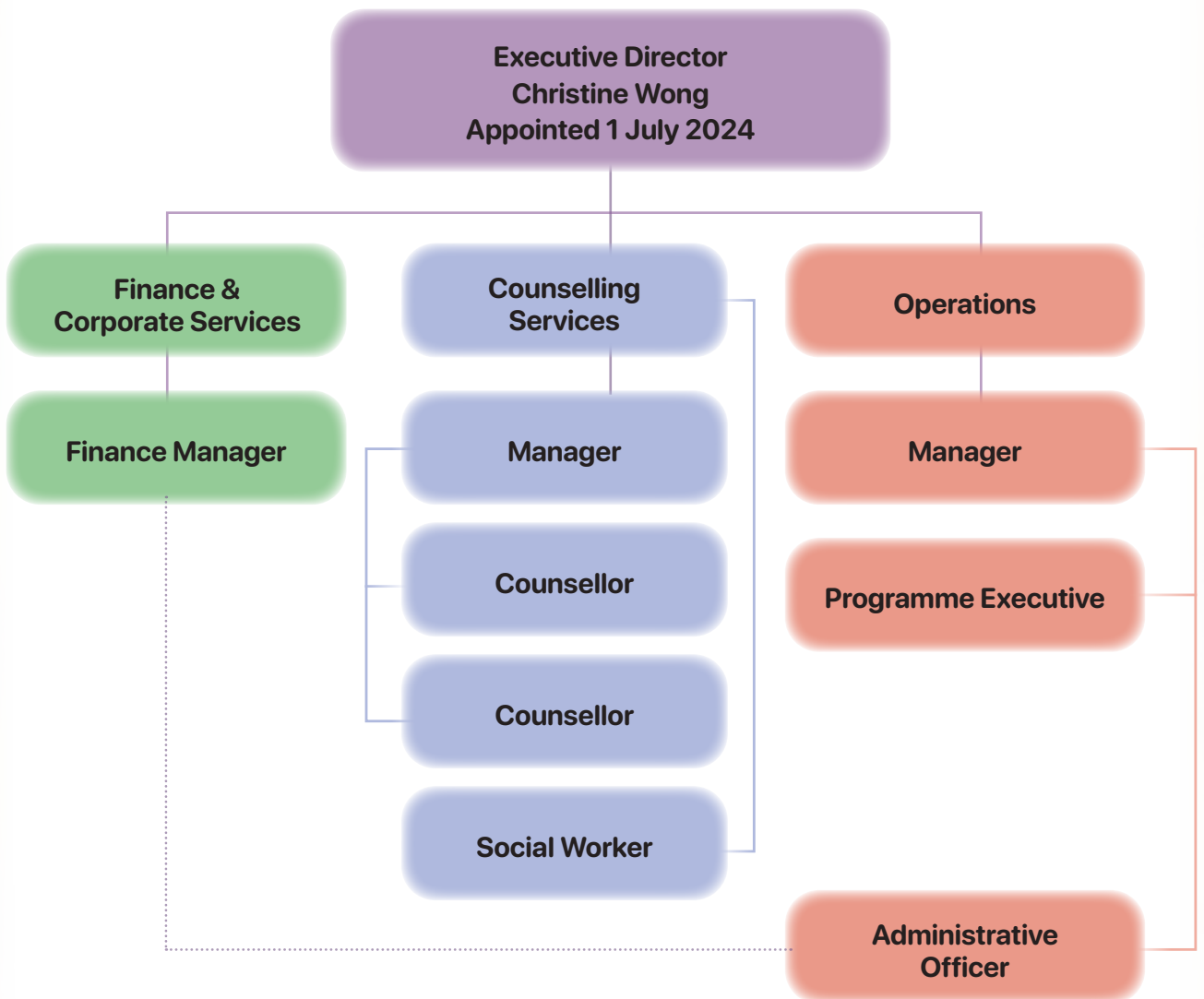
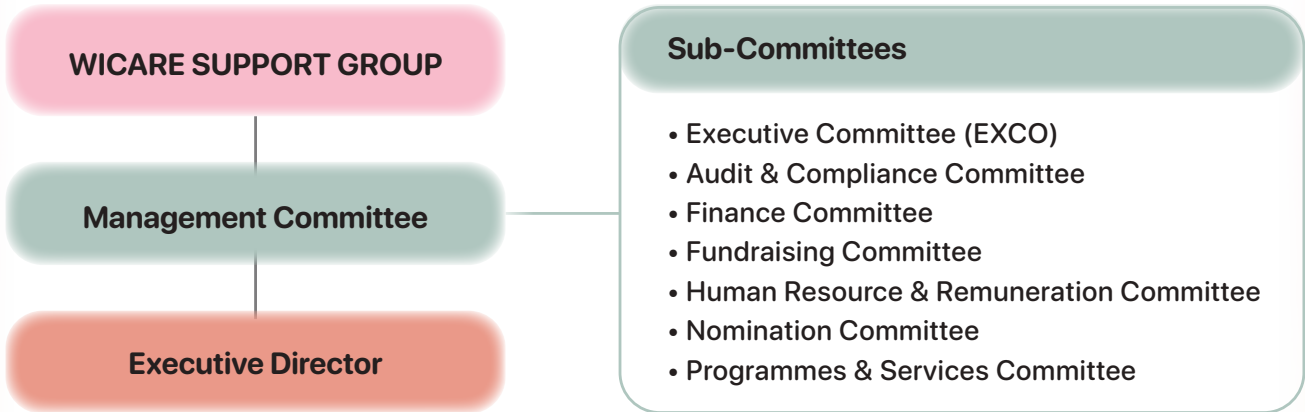
Leadership renewal remains a priority. We are transitioning Board members who have served for over a decade and welcoming younger leaders into key positions to ensure the continued expansion of our mission.

None of this would be possible without our dedicated Board members, generous donors, committed staff, and compassionate volunteers. Their unwavering support fuels our work and inspires us to press on. For all these blessings, we are deeply grateful.

Thank you.

Ms Lim Poh Hong, Chairman

Corporate and Organisation Structure



Management Committee (2023 to 2025)

Name	Position	Date of Appointment	Attendance for Board Committee Meetings in 2024	Occupation	Previous Appointments
Lim Poh Hong	Chairman	25 March 2023	6/6	Former Group Director of Human Resources	<ul style="list-style-type: none"> Chairman (2017 to 2023) Vice Chairman (2007 to 2017)
Wei Suat Nee	Vice Chairman	25 March 2023	5/6	Deputy Director of Facilities & Infrastructure	<ul style="list-style-type: none"> Committee Member (2019 to 2023)
Nancy Thio Ling Lie	Honorary Secretary	25 March 2023	4/6	Advocate & Solicitor	<ul style="list-style-type: none"> Honorary Secretary (2017 to 2023) Committee Member (2015 to 2017)
Ho Pei Fern	Honorary Treasurer	25 March 2023	6/6	Senior Procurement Executive	<ul style="list-style-type: none"> Vice Chairman (2019 to 2023) Committee Member (2013 to 2019)
Tay Siew Kee	Committee Member	25 March 2023	5/6	Wealth Management Consultant	<ul style="list-style-type: none"> Honorary Treasurer (2019 to 2023)
Chay Tai Yoke	Committee Member	25 March 2023	5/6	Documentation Executive	<ul style="list-style-type: none"> Committee Member (2021-2023) Assistant Treasurer (2019 to 2021) Committee Member (2017 to 2019) Assistant Treasurer (2015 to 2017) Committee Member (2003-2015)
Joyce Lye Lan Fong	Committee Member	25 March 2023	5/6	Financial Services Manager	<ul style="list-style-type: none"> Committee Member (2019 to 2023) Honorary Treasurer (2017 to 2019) Chairman (1999 to 2017)
Martini Hoan Lee Hoa Manuru	Committee Member	25 March 2023	5/6	Regional Risk Assessment & Compliance Manager	<ul style="list-style-type: none"> Committee Member (2015 to 2023)
Tay Seow Fang	Committee Member	25 March 2023	6/6	Executive (Visitor Experience)	<ul style="list-style-type: none"> Committee Member (2019¹ to 2023)

*Note : Wicare is working on the succession plan for Management Committee members who have served more than 10 consecutive years. These members were retained for leadership stability. We are amending our Constitution to tap into a bigger resource pool or diversity of skillset.

¹ There was a typo error in 2023 Annual Report. The year printed should be 2019 instead of 2017.

Sub-Committees

Executive Committee (EXCO)

Lim Poh Hong (Chairperson)
Wei Suat Nee
Nancy Thio Ling Lie
Ho Pei Fern
Tay Seow Fang

Audit & Compliance Committee

Nancy Thio Ling Lie (Chairperson)
Chay Tai Yoke
Martini Hoan Lee Hoa Manuru
Ong Choon Hong

Finance Committee

Ho Pei Fern (Chairperson)
Tay Siew Kee
Lim Poh Hong

Fundraising Committee

Doris Tan (Chairperson)
Lim Poh Hong
Joyce Han
Joyce Lye Lan Fong
Esther Ng

Human Resource & Remuneration Committee

Lim Poh Hong (Chairperson)
Ho Pei Fern
Wei Suat Nee
Tay Siew Kee
Chay Tai Yoke

Nomination Committee

Wei Suat Nee (Chairperson)
Nancy Thio Ling Lie
Joyce Lye Lan Fong
Tay Seow Fang
Lim Poh Hong

Programmes & Services Committee

Tay Seow Fang (Chairperson)
Wei Suat Nee
Joyce Lye Lan Fong
Martini Hoan Lee Hoa Manuru
Lim Poh Hong

Year 2024 in Numbers

5 widows benefited from Financial Assistance scheme

12 students were awarded the Jehovah Jireh Academic Award

18 recipients received the New Creation Church Bursary

30 children receiving grief counselling

104 widows enrolled in Wishine

455 grief counselling sessions conducted

63 widows attended the Care & Connect Group

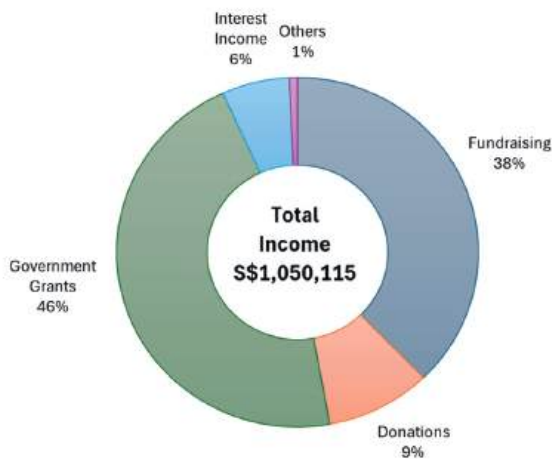
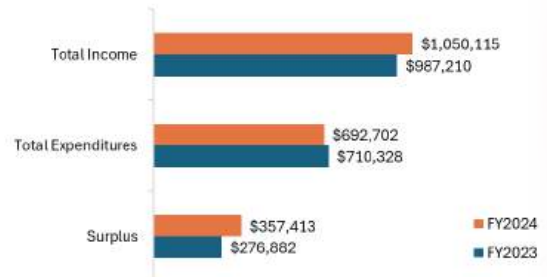
34 befrienders received training

44 widows befriended by befrienders

Financial Highlights

Overview of Income & Expenditures

	FY2024 (S\$)	FY2023 (S\$)
Total Income	1,050,115	987,210
Total Expenditures	(692,702)	(710,328)
Surplus	357,413	276,882



In FY2024, Wicare reported a total income of \$1,050,115, a 6% increase from FY2023. Our source of income came mainly from government grants (46%), fundraising (38%), donations from the general public (9%) and interest earned from fixed deposits (6%).

Total expenditures incurred in FY2024 was \$692,702, a 2% decrease from FY2023 due mainly to the lower fundraising costs incurred. The expenditures are mainly allocated to staff cost (46%), WiShine program (27%), office admin (9%), fundraising (8%), financial assistance (6%) and other programmes and activities (4%).

As a result, Wicare achieved a net surplus of \$357,413 in FY2024, a 29% increase from FY2023. We remain committed to continuously seeking ways to enhance financial stability and ensuring that every dollar is effectively utilised for the welfare of widows and the fatherless.

Note : For more information on our financial transactions and assets, please refer to our Audited Financial Statements. Our assets are held for the purpose of fulfilling the current and future plans and commitments of the charity.

Fundraising

Our fundraising events and campaigns ensure that our vital services are accessible to every widow in need. Together, we can provide comfort, hope and healing to them.

Wicare Fundraising 2024 - Shanghai Night

On 25 October 2024, we held our fundraising dinner at Grand Shanghai Restaurant with the theme "Old Shanghai Glam". It was well received with more than 200 guests in attendance. During the dinner, guests had fun and funds were raised through songs dedication, sale of Chinese tea & wine, Chinese Hanfu phototaking and auction of a painting. About S\$295,000 was raised. Total costs incurred was 19.5% of total amount raised.

We received gratitude and compliments from guests that they have enjoyed themselves and that it was well organised.

Christmas Fundraising Campaign

Our Christmas online fundraising happened from 1 November to 15 December 2024 with the theme "Bring Warmth to Widows & the Fatherless".

Apart from the general public, our members were invited to donate. They were very supportive of our campaign, bringing love to the community during the Christmas seasons!

We have raised about S\$89,000. Total expenses incurred was less than 1% of total amount raised.

In the course of our fundraising event and campaign, we managed to create greater awareness of our good work.

All proceeds raised go to the operating expenses supporting the needs of widows and the fatherless. We are grateful for all our generous donors who have made lasting impact on the lives of grieving widows and their children.



International Widows' Day

On 23 June 2024, Wicare Support Group invited Mr Seah Kian Peng, Speaker of Parliament of Singapore, to commemorate International Widows' Day together with 150 Wicare members and their children. This day marks the extraordinary strength and resilience of every widow we have journeyed within the 26 years of Wicare Support Group.

Held at InterContinental Singapore, members enjoyed a delectable afternoon tea and received a stalk of sunflower from Mr Seah as he walked the tables. The sunflowers, kindly sponsored by Blissfulhots, symbolise hope and new beginnings for the community and the event set a new Singapore Record for the "Largest Distribution of Sunflowers in an Event".

Two of our members, Ms Ho Siew Qi and Ms Jennifer Oliveiro also shared their journey and reflections with the community that day. Their courage to step up and share vulnerably reminded the community of their remarkable strength to process and accept grief. In the case of Ms Jennifer, it was also a call for those who have walked the journey to give back as a befriender – to journey with a new widow.

Quote by the Guest of Honour, Speaker of Parliament, Mr Seah Kian Peng:

"It is my honour to stand here today in support of the remarkable strength and resilience of the widows in our community. International Widows' Day serves as a reminder of the challenges these women face, while also celebrating their courage and determination. By setting a record for the largest distribution of sunflowers, we are not only bringing joy but also shining a light on the vital importance of community support and solidarity. Together, we can make a difference and ensure that no widow walks her journey alone."



Volunteers' Appreciation

To celebrate the selfless contributions and support of our volunteers, Wicare had its Volunteers' Appreciation for our dedicated volunteers on 23 November 2024. These volunteers comprise of befrienders, befriender leaders, counsellors and skills based volunteers who provide their expertise such as facilitation, emcee and photography.

On that Saturday, about 30 of our volunteers tried their hands on brush calligraphy to help them slow down and relax before a scrumptious buffet lunch. We also recognised our long term volunteers through our long-service awards. The day ended with a lucky draw where 4 winners walked away with prizes.

Volunteers are essential to Wicare Support Group as they provide invaluable contributions to our community, especially to the new members. If you would like to give back as a volunteer or know of someone who does, kindly email contactus@wicare.org.sg



WiShine Programme

A structured programme run by counsellors and volunteers to provide social and emotional support to widows and their children.



There are 3 main components of this programme. Peer support groups known as Care and Connect Groups, Individual grief counselling, and Rebuild and Shine, a support group for widows who have adjusted to widowhood.

The WiShine Children's Programme, Raising Rainbows, help mothers and their children to heal and rebuild lives together. Our trained counsellors develop programmes that help widows bond with their children and navigate a difficult journey together.



A Family's Journey Through Grief

Mum Ru and children Rina, Amad and Ayu

As a family, we didn't know how to put our grief into words and discuss it with each other. We preferred to deal with our emotions on our own, rather than communicating them openly.

However, through Wicare's programme, our family was able to find a safe and supportive environment to express our emotions and share our memories.

We noted that the programme helped our mother to become more open and expressive about her emotions. She was able to share her thoughts and feelings with us, and we were able to connect with her on a deeper level. Through group therapy and other support services, our family was able to express our emotions and share our memories.

We have learned to cherish the memories we have of our loved one, and to find ways to honor their memory in our daily lives. We are thankful for Wicare's programme and the impact it has had on our family's journey through grief.



Support Through Our Darkest Days

Mum V and two children

I was lost and worried about my children's well-being, especially with E sitting for his PSLE exams. He was very close to his dad, and I could see the pain and sadness in his eyes.

The Raising Rainbows Children's Programme helped E to finally share his feelings and memories of his dad. Before the programme, E would rarely talk about his dad. But after a few sessions, he began to open up, sharing stories and memories of his dad. E's journey was not easy, but with WiShine's Children's Programme, he is now able to find ways to cope with his grief.

E's sister, also benefited from the programme. The letter-writing exercise was a great way for Es to express her feelings and thoughts. It helped me understand her better, and we've been able to communicate more effectively.

Wicare helped us find a way to heal and rebuild our lives together, and we hope that our story can inspire others to seek help when they need it most.

My Son's Healing Journey

Mum Pooja and Neil



After losing my husband suddenly, my 9-year-old son Neil and I were struggling to cope with our grief. Neil became aggressive, lost interest in school, and refused to talk about his dad.

I was desperate for help, and that's when I found Wicare. Paula and June welcomed us with open arms, and Neil joined the Raising Rainbows Children's Programme. The programme was a turning point in our healing journey. Neil began to open up about his feelings and memories of his father. He formed a trusting relationship with Paula, and the programme helped him understand that he wasn't alone. He started to talk about his dad, and even looked at pictures of him without becoming overwhelmed.

Wicare's support group for young widows provided a sense of belonging and emotional support. I formed lifelong friendships with women who understood my journey. I also appreciated the home visits from Paula, which provided Neil with a safe space to express his emotions. Her guidance and support helped me to navigate the complex emotions of parenting a grieving child.

Building Connections

Mum Karen and daughter

My daughter had always struggled to connect with other children. It was heartbreaking to see her struggle to form connections with others. I wanted to help her, but I didn't know where to start.

That's when we discovered the Raising Rainbows Children's Programme. The programme was designed to help children like my daughter build confidence and develop social skills. I was skeptical at first, but desperate for a solution. The programme was a turning point for my daughter. With the guidance of the facilitators, she learned how to approach other children, how to initiate conversations, and how to build meaningful relationships. I learned how to support her, how to encourage her, and how to help her navigate the challenges of social interactions.

I'm forever grateful for the Raising Rainbows Children's Programme. It's helped my daughter find her voice, build her confidence, and connect with others in a meaningful way. And as a mother, it's given me the tools and support I need to help my daughter thrive.



Navigating Grief Together

Mum Siew Qi and children

After my husband's sudden passing, I struggled to connect with my children, aged 7 and 9. With Wicare's help, we found a trusted counselor, Paula, who guided us through this difficult time.

The WiShine Children's Programme, including the Rainbow Programme, has been a game-changer for us. Through interactive activities and therapy sessions, my children learned to recognise and manage their emotions.

One of the most impactful experiences was when I asked my children for forgiveness. I realised I wasn't perfect, and I wanted to acknowledge my mistakes. This opened up a deeper level of communication between us. We started writing letters to each other, sharing our feelings, and apologising for past hurts.

To make this experience even more special, I got three mailboxes, one for each of us, with locks and keys. We would write letters to each other whenever we felt like it, and then exchange them through our mailboxes.

I'm grateful for Wicare's support, which has helped us navigate this difficult journey. Through their programmes and counseling, we've grown closer, and I've become more confident and hopeful about our future.



Building Lasting Memories

Mum Cynthia and her children

The ceramic session organised by WiShine is more than just creating art - it's a shared experience that helps us build lasting memories as a family. In the midst of our own struggles and grief, we often become caught up in our individual emotions.

This special session allows us to pause, reconnect, and restore what family truly means. It gives me the chance to step into my children's world, acknowledge their creativity, and open up conversations that might otherwise go unspoken.

As we shape clay together, we tap into each other's strengths, embrace our differences, and support one another. The process itself mirrors our journey - starting from nothing and transforming into something beautiful, just like our healing. This session reminds us to cherish our time together, and nurture the bond that carries us forward as a family.



Activities

Collection Cares @ National Museum

A total of 40 members aged 50 and above visited the National Museum of Singapore on 22 and 24 January 2024. This is made possible by Collection Cares, a signature programme under National Heritage Board's HeritageCares initiative. During the outing to National Museum, students from Ngee Ann Polytechnic's Arts Business Management took the members around the exhibition, reminiscing about olden Singapore. They also painted their own pouches inspired by the exhibition.



Chinese New Year Calligraphy

We conducted Chinese Calligraphy workshop on 16 January and 1 February 2024 where 22 members picked up the basics of Chinese Calligraphy. Members enjoyed learning this art form and brought home their own writing for Chinese New Year.



Forest Bathing

To help members relax and reconnect with themselves, we organised forest bathing session at Singapore Botanic Garden on 15 and 24 February 2024 respectively. 24 members tried forest bathing, where they were guided through a series of sensory exercises. By being present in the moment and slowing down in nature, participants were able to tune inwards and have a restful time.



Ageing Well and Advance Care Planning Talk

Specially for WiGlow - widows aged 50 and above, Wicare invited Council for Third Age (C3A) and Changi General Hospital to share about ageing well and advance care planning. 30 members attended the workshop on 26 March 2024 where they learned more about ageing well and how they can have a holistic plan for their future health and personal care.



Wihua's Urban Farm Visit

On 31 July 2024, 29 members visited the urban farm in CitySprouts @ Hendersons. Members enjoyed the multi-sensorial farm tour where they learned about various edible plants and farming practices through the senses of sight, touch, smell and taste. They also tried their hands at making their own sambal chili with fresh ingredients and enjoyed their dinner with the freshly made sambal!



Scam Awareness Workshop

Wicare collaborated with Palo Alto Networks, a cyber security company to conduct a scam awareness workshop for our members on 13 August 2024. 20 members visited Palo Alto office to learn practical tips on protecting themselves in the cyberspace. Through the interactive workshop, members gained knowledge on how to engage in online activities securely and identify possible scams.



Children's Day

We are grateful to partner with Georges Cafe for our Children's Day celebration on 4 October 2024. Not only did the cafe provided a cosy space for mummies and children, they provided delicious finger food which were loved by everyone! Volunteers also facilitated a craft session where the kids created their unique work to bring home.



Wifilles' Treetop Adventure

On 2 November 2024, 12 members and 18 of their children spent their morning at Forest Adventure - Singapore's only treetop obstacle course. Everyone had a good time challenging themselves and had yummy burgers from Nomvnom!



Service-Based Volunteerism Partnership

Wicare x New Creation Church Christmas Party

2024 marks the 6th year that Wicare received support from New Creation Church to reach out to our members during the Christmas season. More than 150 members and 30 children attended the floral themed Christmas Party held at The Star Performing Arts Centre on 7 December 2024. They enjoyed a special sharing by Cardist Huron Low, carols, Christmas lunch and games for both the children and adults.



Wisparks' Finding Joy and Meaning

Our seasoned volunteer, Nicholas, facilitated a session of games and reflection for Wisparks (subgroup for members without children) to wrap up the year. 17 members had a fruitful time reflecting on the gifts which they have received in the year, as well as how they have been a gift to others.



Community Outreach

ExxonMobil

As part of our community outreach, we shared our grief and bereavement work with ExxonMobil staff during one of their lunch time talks. One of our members, Siew Qi, also shared her story with them.



Grief and Bereavement Conference

Our Board member, Cynthia Tay Seow Fang shared at the 3rd Grief and Bereavement Conference Singapore: "Embracing Diversity, Innovating Practice". She spoke on "Group-Based Intervention – Mom and I," a programme supporting widows and their children in rebuilding their lives after loss. The programme addresses children's silent grief, which, though unspoken, deeply affects their emotions and behaviour. By fostering shared healing, it empowers families to navigate grief together, strengthening their bond and resilience.



Media Coverage

Shin Min Daily News

On 23 June 2024, Shin Min Daily News featured an interview with one of our members on how she coped with two children after her husband's passing. They also featured Wicare Support Group's commemoration of International Widows Day that day.

全家旅行前夫骤逝 妻带孩子游日圆遗愿

王佳慧 报道 jiahui@sph.com.sg

丈夫因血管爆裂在飞日本旅游前骤然病逝，41岁女工程师顿失精神依靠，后热切加入孀妇爱心协会，与同样相仿的家庭互相支持，逐渐走出悲痛，如今最大愿望就是好好抚养儿女成人，完成亡夫遗愿。

何秀琪与丈夫育有一对8岁和10岁的儿女。去年12月，一家人原本计划好前往日本旅行，岂料丈夫旧病复发，住院治疗一周后，最终因血管爆裂，不幸病逝。

何秀琪告诉本报，丈夫早在2014年就被发现血管爆裂，不时进出医院治疗，最后一次住院时，丈夫还嘱咐她按原定计划带儿女去日本玩。

“我没想到这会实现他的遗愿，办丧事后，我带孩子按照他生前为我们计划的路线走。最近，我也带孩子去了澳洲，那是他一年前为我们规划的最后一旅行。”

家中大小事务向来由丈夫一手包办，他的骤然离世，令何秀琪几近崩溃。她一直把这个家照顾得很好，“怎么洗碗、就连吸尘器需要换水，我都不知道。他走后，我需要一点一点学。”

治疗期间，何秀琪在公司经理的介绍下得知“孀妇爱心协会”(Wicare Support Group)，加入协会后，她参加了团体哀悼治疗(Grief Therapy)，与

加入孀妇爱心协会 逐渐走出悲痛



孀妇爱心协会通过一系列活动，为丧偶妇女及其子女提供社区支持与鼓励。(孀妇爱心协会提供)

其他失去丈夫的遗孀聚集分享彼此的故事，抒发心中悲痛，接受辅导。她也带孩子参加了农历新年聚会和木偶戏工作坊等活动，让儿女与其他失去父亲的孩子交朋友，相互鼓励支持，建立自信。

“我一开始也很胆怯，问过两个孩子的意见，他们愿意试试，事后还觉得有趣。其中一名遗孀的丈夫已经过世10年了，但她依旧在协会里帮忙、鼓励其他人。她的孩子乖巧懂事，愿意向弟弟妹妹提供帮助，这让我更有信心，好好带大两个孩子，不让丈夫失望。”

协会为丧偶妇女提供援助

配合6月23日的国际丧偶妇女日，孀妇爱心协会为丧偶妇女与子女办180席代表希望和坚韧精神的向日葵，创下新加坡纪录大全(Singapore Book of Records)新纪录。

活动主宾国会议员谢健平今天与160名寡妇，以及20名儿童一起参与这场别具意义的活动。

谢健平说，创下分发最多向日葵

的记录，不仅带来了欢乐，还突显了社区支持和团结的重要性。大家可以共同努力，让丧偶妇女无需独自走这段旅程。

“今天站在这里支持拥有非凡力量 and 坚韧精神的寡妇，是我的荣幸。国际丧偶妇女日旨在提醒人们这些妇女面临的挑战，同时也赞扬她们的勇气和决心。”

The Straits Times

Our members, Ho Siew Qi and Jennifer Oliveiro were featured in The Straits Times. Siew Qi shared her journey of losing her husband and seeking help from Wicare Support Group. Jennifer shared the sense of fulfilment she got from being a befriender leader where she guides befrienders who journey with new widows.

Life | Features

Hardest part was doing everything on my own

Navigating grief and rebuilding their lives, new widows are actively reaching out to support groups for help



One of the more important things to me was building rapport with other widows there, having their stories and seeing that I'm not alone.

It helps me in my own recovery because I can see that I'm not alone. I help somebody else. It's a bit of reflection on my own journey.

Widows are often left to deal with their grief on their own. It's important to have a support system. The support group provides a safe space for widows to share their stories and receive help. It's a place where they can find comfort and understanding. The group also provides practical support, such as help with daily tasks and financial matters. This support is crucial for widows who are struggling to cope with their loss.

Source: Shin Min Daily News © SPH Media Limited. Permission required for reproduction.

Source: The Straits Times © SPH Media Limited. Permission required for reproduction.

Lianhe Zaobao

3 members, Low Yun Ling, Ho Siew Qi and Lee Qian (pseudonym) were interviewed by Lianhe Zaobao to share their personal stories of love, grief and resilience.

孀妇爱心协会会员增至1100人 本地孀妇年轻化 过埠新娘丧偶易孤立

新加坡孀妇爱心协会最近迎来越来越多孀妇加入协会，会员人数增至1100多人。本地孀妇年轻化，过埠新娘丧偶易孤立。

带儿子坚持“活下去” 中国媳熬过丧夫痛

丈夫去世前，她曾想过一死了之。但为了儿子，她咬牙坚持了下来。她学会了做饭、洗衣服、带孩子。她告诉自己，为了孩子，她必须活下去。

患人节最残酷“玩笑” 丧夫独自面对病魔

2023年4月11日下午3时，64岁的李阿娥正在家中看电视。突然，她感到一阵剧烈的腹痛。她以为是吃坏了东西，但疼痛越来越厉害。她赶紧叫了救护车，但最终还是没能挽回生命。

亲切慰问成负担 丧夫独自承受

丧偶后，亲戚朋友的慰问虽然出于好意，但对李阿娥来说却成了一种负担。她不想让别人看到她脆弱的一面，她希望自己能坚强地面对生活。

孀妇爱心协会为丧偶妇女提供情感支持，帮助她们走出悲痛。协会还组织各种活动，让寡妇们有机会与其他寡妇交流，互相鼓励。

孀妇会提供心理辅导 帮助走出悲痛

协会提供专业的心理辅导服务，帮助寡妇们处理悲伤情绪。心理咨询师会根据每个人的情况，提供个性化的建议和支持。

协会提供经济援助 减轻生活压力

对于经济困难的寡妇，协会提供一定的经济援助。这可以帮助她们支付房租、水电费、医药费等，减轻她们的生活压力。

协会组织社交活动 增进彼此了解

协会定期组织各种社交活动，如郊游、聚餐、手工坊等。这些活动不仅可以让寡妇们放松心情，还可以增进彼此的了解和友谊。



The Year Ahead – 2025

Near term plans:

1. Continue to deepen the impact of our work through value-added initiatives in our grief support work
2. Enhance community outreach through collaborations with other organisations; and a more impactful online presence
3. Ensure smooth transition of leadership changes
4. Strengthen Wicare's community spirit through befriending and programmes

Fundraising Plans

We plan to raise \$350,000 in 2025 to meet our operational and programme needs.

Fundraising related expenses is expected to be around 20% of income.

Corporate Governance

MANAGEMENT COMMITTEE

The Charity is governed by a Management Committee of up to 14 elected members, all of whom are volunteers with no business relations with Wicare. They are elected at the Annual General Meeting and hold office for a term of two years. The tenure limit of each committee member is 10 years, except for the Treasurer with a maximum limit 4 consecutive years.

In accordance with Code of Governance 2023 for Charities and Institutions of a Public Character, the Charity should disclose the reason(s) for retaining any Board member who has served on the Board for more than 10 consecutive years in its annual report.

The following Board members have served on the Board for more than 10 years;

- **Lim Poh Hong**

Ms Lim provides in depth knowledge and experience as a long serving member on the Management Committee, and strategic advice and input integral in ensuring the continuity and stability of the Charity.

- **Joyce Lye Lan Fong**

Ms Lye, being the founder of the Charity, provides the connections to donors and stakeholders, necessary for raising funds in ensuring the continuity and stability of the Charity.

- **Ho Pei Fern**

Ms Ho provides institutional knowledge and experience, in particular financial matters, which are necessary for the continuity and stability of the Charity.

Disclosure and Transparency

The Management Committee adheres to regular evaluation of its performance and effectiveness and ensures compliance with requirements in the Code of Governance.

The Charity makes available to its stakeholders an annual report that includes information on its governance, programmes, activities, services, audited financial statements, Management Committee members and Executive Management. The annual report including the audited financial statements are accessible via the Group's website.

Conflict of Interest Policy

The Charity's conflict of interest policy is approved by its Management Committee and requires all Committee members and employees to declare actual or potential conflicts of interest on an annual and need-to basis. The Charity has documented this policy and the processes which guide and define a conflict of interest and how it is handled.

Annual Remuneration Disclosure

The revised Code of Governance for Charities and Institutions of Public Character 2023 recommends that charities disclose the remuneration of its three highest paid staff, who each receives remuneration exceeding \$100,000 per annum.

For the financial year, in accordance with the above, no paid staff received remuneration exceeding \$100,000 and above. No paid staff are involved in setting their own remuneration.

No paid staff are close members of the family of the Executive Head or Board members, who each receives total remuneration of more than \$50,000 during the financial year.

Fundraising Practices

The Charity always conducts its fundraising practices in an ethical and transparent manner and in line with the Fundraising Guidelines by the Charity Council.

Reserves Management

The Charity's reserve policy is to maintain its unrestricted reserve at least 2 years of its current total expenditures. This allows the Charity to ensure uninterrupted services in meeting the immediate needs of the members and expanding grief support services to more members. The Management Committee reviews its policy on accumulated reserves annually to ensure long-term sustainability of the Charity's activities.

As of 31 December 2024, our unrestricted reserve ratio stood at 3.8 (2023 : 3.2).

For more information of our reserves position, please refer to page 10, 24 and 25 of our Audited Financial Statements for the year ended 31 December 2024.

Code of Conduct

All members of the Management Committee, employees and volunteers abide by a code of conduct throughout their employment or engagement with the Charity which is aligned to our core values.

Personal Data Protection Act Policy

The Charity has implemented processes to comply with the Personal Data Protection Act 2012 (the "PDPA"). Unless otherwise permitted by law, the Charity obtains consent for the collection, use, disclosure and processing of personal data. Consent given may be withdrawn by notification to the Charity. Data is also used only for the purposes disclosed unless otherwise permitted under the law.

Whistle-Blowing Policy

The Charity is committed to high standards of corporate governance and compliance with all laws, regulatory requirements and internal policies. The Charity does not condone any malpractice, impropriety or statutory non-compliance by employees in the course of their work.

In line with this commitment, the Whistle-blowing Policy aims to encourage staff, partners, volunteers, suppliers, contractors, clients and other stakeholders of the Charity to raise concerns or to report malpractices or misconducts, and to offer assurance that they will be protected from reprisals or victimisation for whistle-blowing in good faith.

SUB-COMMITTEES

The Sub-committee chairpersons and members are appointed for one year term by the Management Committee (MC).

Executive Committee (EXCO)

The Executive Committee is a smaller group that meets more frequently than the full Management Committee (MC). The EXCO comprises the Chairman, Vice Chairman, Honorary Secretary, Honorary Treasurer and Co-opted Members approved by the MC. The EXCO oversees the operations of the MC, often acts on behalf of the MC during on-demand activities that occur between the meetings, that are later presented for full MC review.

Audit & Compliance Committee

The Audit & Compliance Committee facilitates the external and internal audit of Wicare Support Group for the Management Committee to obtain independent information about the organisation's activities.

Finance Committee

The Finance Committee is led by the Honorary Treasurer to assist the Management Committee in fulfilling its obligations and stewardship on all finance and finance-related matters of Wicare as well as review and making recommendations on finance policies.

Fundraising Committee

The Fundraising Committee is responsible for overseeing Wicare Support Group's overall fundraising and, in particular, the fundraising done by the Management Committee.

Human Resource & Remunerations Committee

The functions of the Committee include drafting and/or revising personnel policies for Management Committee approval, reviewing job descriptions, establishing a salary structure, and annually reviewing staff salaries, and reviewing the benefits package.

Nomination Committee

The Nomination Committee is responsible for the general affairs of the Management Committee (MC), ensuring the MC has an appropriate balance of expertise, skills, attributes and ability amongst the MC members; and taking the lead in succession planning.

Programmes & Services Committee

The Programmes & Services Committee looks at the approaches and operations of the Wicare Support Group's programmes and services, ensuring that the outcomes of existing programmes are in line with the vision, mission and objectives of the organisation.

Donors Acknowledgement

Individuals

Ang Bee Lan	Hoan Lee Hoa Manuru Martini	Lim Bee Keow Dilys	Tan Chin Kwek
Aw Cheong Olive	Hong Li	Lim Chee Onn	Tan Choon Neo
Aw Lek Yen	How Bee Hong Jann	Lim Jeck Keng Bernice	Tan Chuan Yong
Chan Choon Eng Calvin	Huang Yu-Lin	Lim Kwee Eng	Tan Eng Eng
Chan Hee Lien	Ilancheran	Lim Lay Keow	Tan Ghim Neo
Chan Kar Luan Laureen	Indranee Rajah	Lim Poh Hong	Tan Hai Shen
Chan Kok Hoe	Jain Natasha Abhishek	Lim Teck Chai Danny	Tan Hanwen Derrick
Chan Siu Bing	Julia Lee	Lim Yi Min Daniel Bonaventure	Tan Lek Suan
Chang Fong Peng Florence	K F Eng Clifford	Loh Pearlyn	Tan Phuay Miang
Chang Ivy	Karuppiah Parthiban	Loi Boon Sim Adrin	Tan Poh Cheok
Chang Rosana Kung Ling	Khoo Ghee Ka	Loo Yean Lay Annie	Tan Sok Hoon
Chao Tar Liang Anthony	Khoo Lilian	Low Wai Chun	Tang Eng Yeow Terence
Chay Tai Yoke Linda	Khoo Poh Choo	Low Wai Chun Susan	Tang Siew Lan Andrea
Chen ZhiYong Dennis	Khor Meng Chin	Lye Lan Fong Joyce	Tay Eileen
Cheong Cai Ping	Kim Aii Too	Mak Wai Siong	Tay Seow Fang Cynthia
Cheow Chin Wang	Kong Yoke Siong	Mohana Rani D/O Suppiah	Tay Siok Hoon
Chern Win Fah Christine	Kwa Chong Seng	Muhammad Firdaus Bin Mazlan	Tay Siok Mui Margaret
Chia Winnie	Kwa Kim Li	Neo Day Hoon	Tay Yong Thai
Chow Li Ling	Kwan Thim Fatt	Neo Ying Fang	Teh Siew Hwee
Choy Sok Fun Dominique	Kwek Sock Hia	Ng Hai Chuan	Teo Soh Ngoh Marion
Christine Wong	Kwok Wai Keong	Ng Jia Wei	Teo Yi Jia Sarah Michelle
Chua Francis	Lam Kin Wai	Ng Tania	Thng Poh Choo
Chua Hui Chin	Lam May Cheng Joanne	Ng Wei Kwan	Tng Chee Chow
Chua Lee Tiang Clara	Lau Mdm	Nimarta Kaur	Toh Michelle
Chua Wang Soon Ruth	Lau Tse Kit	Nio Jing Rong	Tong Mee May
Ding Swee Mik	Lee Cheng Yee	O'Malley@ Poh Ah Poy	Tran Nguyen Hoang Minh
Foo Wan Shin Yasmin	Lee Hiang Kiat	Ong Choon Hock	Tung Ter Soon
Fu M K	Lee Pin Pin	Ong Li Lin Karen	Wan Mei Peng
Fung Yu	Lee Rebecca	Ong Peng Huey	Wang Lintao
Gan Cheng Hoe	Lee Seow Yin Edalene	Ong Yeow Chon	Wee Choo Neo
Gan Cindy	Lee Siet See	Pang Chien Wen Mark	Wee Jin Kiat Terence
Gan Hiok Wah	Lee Siew Jee Jennifer	Quek Suan Kiat	Wei Suat Nee
Gan Lay Choon	Lee Siew Lin	Ren Ruijie	Wong Lay Hua
Gau Lay Choo Shawn	Lee Vivien	Ruhani Musiff	Wong Seow Boon James
Gay Siew Peng	Lee Yen Linn Iris	Santi	Wu Shuji
Goh LH	Lek Soo Hong	Seah Siew Yong Linda	Yap Jia Hao
Goh Liang Yean Sindric	Lely Suhardjo	See Hooi Geok	Yeo Bee Yan
Helen Millar	Leong Wan Kham	Siow Eng Kian	Yeo Jean
Ho Li Yun Lynn	Leong Yin Yin	Sng Ai Wen Juliana	Yeo Kwee Pheng Molly
Ho Michele	Leong Yoke Hong	Soh Pei Shan Alicia	Yeo Lee Huah Emily
Ho Nai Chuen	Leow Chin Feng	Soh Priscilla	Yeo Seng Teck
Ho Pei Fern Katherine	Leow Siok Buay	Soong Wei San	Yu Ming'En Silas
Ho Swee Huat	Li Wai Lan Wynne	Tan Ai Pheng	Zhang Jun Jessica
Ho Yuet Foon Fiona	Liew Yoke Choo Sharon	Tan Charmaine	

Churches

Church Of Our Saviour	New Creation Church	WSCS General Conference
Life B-P Church	Salt And Light Society	WSCS TRAC

Companies

Baruchoan Pte Ltd	Eu Yan Sang Singapore	Lee Foundation	VS Services And Solution
Bengawan Solo Pte Ltd	Foundation Jewellers Pte Ltd	Reunion Properties Pte Ltd	Pte Ltd
BR Property Sales (S) P/L	Keppel Care Foundation	Symasia C Plus V Foundation	Zhaolim Pte Ltd
Chen Su Lan Trust	Kingsfield Pty Ltd	Trinity Casket Pte Ltd	

Community & Corporate Partners

We would like to thank the following organisations for supporting our programmes, activities and outreach in one way or another:

Covenant Evangelical Free Church

The Esplanade Co Ltd

Georges Madbar & Cafe

Greendot Gourmet Pte Ltd

HELP Family Service Centre

National Heritage Board

New Creation Church

NomVnom

Palo Alto Networks

We would like to thank the following organisations for their donations-in-kind to benefit our members:

Andaz Singapore - Hyatt Hotels

Blissfulhots

Eu Yan Sang Singapore

The Boys' Brigade

Wicare Support Group
(Unique Entity Number: S98SS0084G)
(Registered under the Societies Act 1966 and Charities Act 1994)

AUDITED FINANCIAL STATEMENTS

For the Financial Year Ended 31 December 2024



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www.tanchan-cpa.com

Wicare Support Group
AUDITED FINANCIAL STATEMENTS
For the Financial Year Ended 31 December 2024

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Wicare Support Group

**STATEMENT BY THE MANAGEMENT COUNCIL
For the Financial Year Ended 31 December 2024**

In the opinion of the Management Council,

- (a) the financial statements of Wicare Support Group (the “Society”) together with the notes thereto are properly drawn up in accordance with the provisions of the Societies Act 1966, the Charities Act 1994 and other relevant regulations (the “Charities Act and Regulation”) and Financial Reporting Standards in Singapore (“FRSs”) so as to present fairly, in all material respects, the state of affairs of the Society as at 31 December 2024 and of the results, changes in funds and cash flows of the Society for the year then ended; and
- (b) 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.

On behalf of the Management Council



.....
Lim Poh Hong
Chairman



.....
Ho Pei Fern
Honorary Treasurer

Singapore

Date: 18 March 2025

INDEPENDENT AUDITOR'S REPORT

To the Members of Wicare Support Group For the Financial Year Ended 31 December 2024

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Wicare Support Group (the "Society"), which comprise the statement of financial position as at 31 December 2024, and the statement of financial activities, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the "Society 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 state of affairs of the Society as at 31 December 2024 and of the results, changes in funds and cash flows of the Society for the year ended on that date.

Basis for Opinion

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

Other Information

Management is responsible for the other information. The other information comprises the Statement by the Management Council.

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

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

INDEPENDENT AUDITOR'S REPORT

To the Members of Wicare Support Group For the Financial Year Ended 31 December 2024

Report on the Audit of the Financial Statements (Cont'd)

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the provisions of the Act and FRSSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, 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 Council'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 exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

INDEPENDENT AUDITOR'S REPORT

To the Members of Wicare Support Group For the Financial Year Ended 31 December 2024

Report on the Audit of the Financial Statements (Cont'd)

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- 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 Council 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,

- (a) 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 and the Charities Act and Regulations; and
- (b) the fund-raising appeal held during the period 1 January 2024 to 31 December 2024 has been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Act and proper accounts and other records have been kept of the fund-raising appeal.

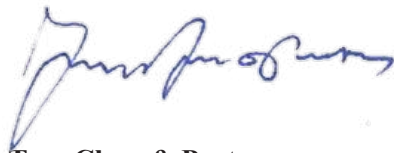
INDEPENDENT AUDITOR'S REPORT

**To the Members of
Wicare Support Group
For the Financial Year Ended 31 December 2024**

Report on other Legal and Regulatory Requirements (Cont'd)

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

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



Tan, Chan & Partners
*Public Accountants and
Chartered Accountants*

Singapore

Date: 18 March 2025

Wicare Support Group

STATEMENT OF FINANCIAL POSITION
As at 31 December 2024

	Note	2024 \$	2023 \$
ASSETS			
Non-current assets			
Plant and equipment	4	14,871	22,825
Right-of-use asset	5	5,644	19,190
		<u>20,515</u>	<u>42,015</u>
Current assets			
Other receivables	6	33,664	26,502
Prepayment		3,456	2,351
Cash and bank balances	7	2,656,661	2,296,125
		<u>2,693,781</u>	<u>2,324,978</u>
Total assets		<u>2,714,296</u>	<u>2,366,993</u>
LIABILITIES			
Non-current liability			
Lease liability	8	-	6,437
Current liabilities			
Other payable	9	23,582	18,725
Lease liability	8	6,437	14,967
		<u>30,019</u>	<u>33,692</u>
Total liabilities		<u>30,019</u>	<u>40,129</u>
Net assets		<u>2,684,277</u>	<u>2,326,864</u>
FUNDS			
<u>Unrestricted fund</u>			
Accumulated fund		<u>2,601,863</u>	<u>2,259,697</u>
<u>Restricted funds</u>			
WiSHINE	10	(10,226)	(46,473)
Jehovah Jireh Fund	11	92,640	113,640
		<u>82,414</u>	<u>67,167</u>
Total funds		<u>2,684,277</u>	<u>2,326,864</u>

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

Wicare Support Group

**STATEMENT OF FINANCIAL ACTIVITIES
For the Financial Year Ended 31 December 2024**

	Unrestricted Accumulated fund	Restricted funds		Total funds 2024	Total funds 2023
		WiSHINE 2024	Jehovah Jireh Fund 2024		
Note	2024	2024	2024	2024	2023
	\$	\$	\$	\$	\$
Income					
Income from generated funds					
-Voluntary income:					
Donations					
-Tax deductible	393,694	-	-	393,694	513,662
-Non-tax deductible	101,423	-	-	101,423	98,050
Community Chest Grant (ComChest)	-	156,803	-	156,803	130,740
-Donation in kind	4,874	-	-	4,874	-
-Other income	327,719	65,602	-	393,321	244,758
Total income	827,710	222,405	-	1,050,115	987,210
Less: Expenditures					
Auditor's remuneration	4,400	-	-	4,400	4,300
Activities expenses	24,142	4,556	-	28,698	16,111
Assets not capitalised	1,064	-	-	1,064	346
AGM meeting	5,202	-	-	5,202	4,170
Bank charges	1,057	-	-	1,057	1,534
Course training and development	3,084	-	-	3,084	174
CPF and SDL contribution	39,159	14,660	-	53,819	67,732
Computer supplies	6,103	-	-	6,103	7,386
<i>Balance brought forward to next page</i>	84,211	19,216	-	103,427	101,753

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

Wicare Support Group

**STATEMENT OF FINANCIAL ACTIVITIES (Cont'd)
For the Financial Year Ended 31 December 2024**

	Note	Unrestricted Accumulated fund	Restricted funds		Total funds 2024	Total funds 2023
			WiSHINE 2024	Jehovah Jireh Fund 2024		
		2024	2024	2024	2024	2023
		\$	\$	\$	\$	\$
Less: Expenditures						
<i>Balance carried forward from previous page</i>		84,211	19,216	-	103,427	101,753
Depreciation of plant and equipment	4	9,458	-	-	9,458	9,666
Depreciation of right-of-use assets	5	6,773	6,773	-	13,546	13,546
Educational expenses		-	-	21,000	21,000	23,000
FAS fund payment		19,900	-	-	19,900	30,416
Fund raising expenses		58,116	-	-	58,116	75,585
General expenses		709	2,804	-	3,513	3,137
Gifts and bereavement		1,047	-	-	1,047	386
Honorarium		-	-	-	-	480
Interest expense	8	329	328	-	657	1,316
Insurance		4,744	-	-	4,744	2,256
Leave provision		2,912	-	-	2,912	(6,487)
Newspapers and advertisement		1,653	-	-	1,653	702
Medical		1,308	267	-	1,575	3,175
Printing, postage and stationery		2,767	1,140	-	3,907	2,496
Rental		-	1,800	-	1,800	1,200
Refreshments		1,244	2,470	-	3,714	4,813
Repair and maintenance		1,700	-	-	1,700	693
<i>Balance brought forward to next page</i>		196,871	34,798	21,000	252,669	268,133

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

Wicare Support Group

STATEMENT OF FINANCIAL ACTIVITIES (Cont'd)

For the Financial Year Ended 31 December 2024

	Unrestricted Accumulated fund	Restricted funds		Total funds 2024	Total funds 2023
		WiSHINE 2024	Jehovah Jireh Fund 2024		
	2024	2024	2024	2024	2023
	\$	\$	\$	\$	\$
Less: Expenditures (cont'd)					
<i>Balance carried forward from previous page</i>	196,871	34,798	21,000	252,669	268,133
Secretarial fee	-	-	-	-	130
Salary, bonus and AWS	280,141	145,551	-	425,692	420,184
Subscription fee	75	75	-	150	1,057
Subgroup	2,736	-	-	2,736	2,295
Telephone and internet	1,835	1,771	-	3,606	3,454
Transportation	1,365	449	-	1,814	542
Translation and publicity	-	-	-	-	9,822
Training and development	-	1,000	-	1,000	-
Utility	1,741	1,734	-	3,475	3,282
Website maintenance & subscription	780	780	-	1,560	1,429
Total expenditures	485,544	186,158	21,000	692,702	710,328
Net surplus/(deficit) for the financial year	342,166	36,247	(21,000)	357,413	276,882

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

Wicare Support Group

STATEMENT OF CHANGES IN FUNDS

For the Financial Year Ended 31 December 2024

	Unrestricted funds		Restricted funds			Total funds
	Accumulated fund	Asset Capitalisation Reserve	WISHINE	Jehovah Jireh Fund	EVMFS	
	\$	\$	\$	\$	\$	\$
As at 1 January 2023	2,027,468	722	(48,865)	90,950	(20,293)	2,049,982
Surplus/(Deficit) for the financial year, representing total comprehensive income/(loss) for the financial year	262,552	(722)	2,392	22,690	(10,030)	276,882
Transfer of funds	(30,323)	-	-	-	30,323	-
As at 31 December 2023	2,259,697	-	(46,473)	113,640	-	2,326,864
Surplus/(Deficit) for the financial year, representing total comprehensive income/(loss) for the financial year	342,166	-	36,247	(21,000)	-	357,413
As at 31 December 2024	2,601,863	-	(10,226)	92,640	-	2,684,277

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

Wicare Support Group

STATEMENT OF CASH FLOWS
For the Financial Year Ended 31 December 2024

	Note	2024	2023
		\$	\$
Cash flows from operating activities			
Net surplus for the financial year		357,413	276,882
<u>Adjustments for:</u>			
Depreciation of plant and equipment	4	9,458	9,666
Depreciation of right-of-use asset	5	13,546	13,546
Interest expense	8	657	1,316
Interest income		(63,286)	(39,628)
Operating surplus before changes in working capital		317,788	261,782
<u>Changes in working capital:</u>			
Other receivables		(7,162)	(11,682)
Prepayment		(1,105)	(1,217)
Other payable		4,857	(3,246)
Net cash flows generated from operating activities		314,378	245,637
Cash flows from investing activities			
Acquisition of plant and equipment	4	(1,504)	(6,031)
Interest received		63,286	39,628
Net cash flows generated from investing activities		61,782	33,597
Cash flows from financing activities			
Interest paid		(657)	(1,316)
Repayment of lease liability		(14,967)	(14,308)
Net cash flows used in financing activities		(15,624)	(15,624)
Net changes in cash and cash equivalents		360,536	263,610
Cash and cash equivalents at beginning of financial year		2,296,125	2,032,515
Cash and cash equivalents at end of financial year	7	2,656,661	2,296,125

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

Wicare Support Group

NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2024

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

1. GENERAL INFORMATION

Wicare Support Group (the “Society”) is registered under the Societies Act 1966 and the Charities Act 1994 and is domiciled in the Republic of Singapore. It is an approved Institution of Public Character (IPC) from 29 April 2022 to 28 April 2024. The IPC period has been extended from 29 April 2024 to 28 August 2025.

The registered address of the Society is located at 9 Bishan Place, #08-01 Junction 8 Office Tower, Singapore 579837.

The principal activity of the Society is to provide assistance to widows and the fatherless out of voluntary subscription with or without the aid of donations from members and the public.

The financial statements of the Society for the financial year ended 31 December 2024 were authorised for issue by the Management Committee on the date of the Statement by the Management Committee.

2. MATERIAL ACCOUNTING POLICY INFORMATION

2.1 Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standards in Singapore (“FRSs”) under the historical cost convention, except as disclosed in the accounting policies below.

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

2.2 Adoption of new and amended standards and interpretations

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Society has adopted all the new and amended standards which are relevant to the Society and are effective for annual financial periods beginning on or after 1 January 2024. The adoption of these standards did not have any material effect on the financial performance or position of the Society.

2.3 Standards issued but not yet effective

A number of new standards and amendments to standard that have been issued are not yet effective and have not been applied in preparing these financial statements.

The Management Committee expects that the adoption of these new and amended standards will have no material impact on the financial statements in the year of initial application.

Wicare Support Group

NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2024

2. MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

2.4 Foreign currency transactions and balances

Transactions in foreign currencies are measured in the functional currency of the Society and are recorded on initial recognition in the functional currency at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in statement of financial activities.

2.5 Plant and equipment

All items of plant and equipment are initially recorded at cost. Subsequent to initial recognition, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to working condition for its intended use.

Depreciation is computed on a straight-line method over the estimated useful lives of the assets as follows:

Computers	3 years
Furniture and fittings	5 years
Office equipment	5 years
Renovation	5 years

The carrying values of plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual value, estimated useful lives and depreciation method are reviewed at each reporting period and adjusted prospectively, if appropriate.

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising from derecognition of the assets is included in statement of financial activities in the period that the assets are derecognised.

2.6 Impairment of non-financial assets

The Society assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment assessment for an asset is required, the Society makes an estimate of the asset's recoverable amount.

Wicare Support Group

NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2024

2. MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

2.6 Impairment of non-financial assets (cont'd)

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets. In assessing value in use, the estimated future cash flows expected to be generated by the asset are discounted to their present value. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and written down to its recoverable amount.

Impairment losses are recognised in statement of financial activities.

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in statement of financial activities.

2.7 Financial instruments

(a) Financial assets

Initial recognition and measurement

Financial assets are recognised when, and only when the Society becomes party to the contractual provisions of the instruments.

At initial recognition, the Society measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss ("FVPL"), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in statement of financial activities.

Other receivables are measured at the amount of consideration to which the Society 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 and other receivables do not contain a significant financing component at initial recognition.

Subsequent measurement

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using effective interest method, less impairment. Gains and losses are recognised in statement of financial activities when the assets are derecognised or impaired, and through the amortisation process.

Wicare Support Group

NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2024

2. MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

2.7 Financial instruments (cont'd)

(a) Financial assets (cont'd)

Derecognition

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of consideration received and any cumulative gain or loss that had been recognised in other comprehensive income is recognised in statement of financial activities.

(b) Financial liabilities

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Society becomes a party to the contractual provisions of the financial instrument. The Society determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at FVPL, net of directly attributable transaction costs.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at FVPL are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in statement of financial activities when the liabilities are derecognised, and through the amortisation process.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. On derecognition, the difference between the carrying amounts and the consideration paid is recognised in statement of financial activities.

2.8 Impairment of financial assets

The Society assess on a forward-looking basis the expected credit losses (“ECL”) for its financial assets carried at amortised cost. ECL are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Society expects to receive, discounted at an approximation of the original effective interest rate.

Wicare Support Group

NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2024

2. MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

2.8 Impairment of financial assets (cont'd)

The impairment methodology applied depends on whether there has been a significant increase in credit risk. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within 12 months (a “12-month ECL”). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the life of the exposure, irrespective of the timing of the default (a “lifetime ECL”).

If the Society has measured the loss allowance for a financial asset at an amount equal to lifetime ECL in the previous reporting period but determines at the current reporting period that the conditions for lifetime ECL are no longer met, the Society measures the loss allowance at an amount equal to 12-month ECL at the current reporting date.

The Society recognises an impairment gain or loss in profit or loss for all financial assets without a corresponding adjustment to their carrying amount through a loss allowance.

2.9 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank, cash on hand and fixed deposits that are subject to an insignificant risks of changes in value.

2.10 Provisions

Provisions are recognised when the Society has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably.

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

2.11 Employee benefits

Defined contribution plans

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

Wicare Support Group

NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2024

2. MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

2.11 Employee benefits (cont'd)

Short-term 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.

2.12 Leases

The Society assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

(a) As lessee

The Society applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Society recognises lease liabilities representing the obligations to make lease payments and right-of-use assets representing the right to use the underlying leased assets.

Right-of-use assets

The Society recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Society at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. The accounting policy for impairment is disclosed in Note 2.6 to the financial statements.

The Society's right-of-use assets are presented in Note 5.

Wicare Support Group

NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2024

2. MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

2.12 Leases (Cont'd)

(a) As lessee (cont'd)

Lease liabilities

At the commencement date of the lease, the Society recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Society and payments of penalties for terminating the lease, if the lease term reflects the Society exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Society uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

2.13 Income recognition

Voluntary income

Donation are recognised when received except for those donations with conditions attached. Donation with conditions attached are recognised as income once the conditions are fulfilled or expired.

Interest income

Interest income is recognised on accrual basis using the effective interest rate method.

Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be receive and all attaching conditions will be complied with.

Wicare Support Group

NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2024

2. MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

2.14 Contingencies

A contingent liability is:

- (a) a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Society; or
- (b) a present obligation that arises from past events but is not recognised because:
 - (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - (ii) the amount of the obligation cannot be measured within sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Society.

2.15 Taxation

The Society is registered as a charity under the Charities Act 1994 and is exempted from income tax under Section 13(1)(zm) of the Income Tax Act 1947.

2.16 Unrestricted funds

Unrestricted funds are classified into two categories:

Unrestricted funds

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

Asset Capitalisation Reserve

Specific fundings utilised for purchase of plant and equipment, which have been capitalised in the relevant plant and equipment accounts are credited to the Asset Capitalisation Reserve. The depreciation with respect to the aforesaid plant and equipment is charged directly to the Asset Capitalisation Reserve.

2.17 Restricted funds

Restricted funds are funds subject to specific trusts, which may be declared by the donors or with their authority such as in the literature of a public appeal or created through legal process, but still within the wider objects of the Society.

Restricted funds may only be utilised in accordance with the purposes established by the sources of such funds and are in contrast with unrestricted funds over which the board of management retains full control to use in achieving its Society's purposes.

Wicare Support Group

NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2024

2. MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

2.17 Restricted funds (cont'd)

The Society classifies the following funds restricted fund:

- WiSHINE
- Jehovah Jireh Fund
- Enhanced Volunteer Manager Funding Scheme (“EVMFS”)

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

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

Management is of the opinion that there is no significant judgement made in applying accounting policies and no estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.

Wicare Support Group

**NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 December 2024**

4. PLANT AND EQUIPMENT

	Furniture & fittings \$	Office equipment \$	Renovation \$	Computers \$	Total \$
<u>Cost</u>					
As at 01.01.2023	22,370	12,783	83,200	11,685	130,038
Additions	1,242	-	-	4,789	6,031
Written off	(1,605)	-	-	-	(1,605)
As at 31.12.2023	22,007	12,783	83,200	16,474	134,464
Additions	-	1,504	-	-	1,504
Disposal	-	(719)	-	-	(719)
As at 31.12.2024	22,007	13,568	83,200	16,474	135,249
<u>Accumulated depreciation</u>					
As at 01.01.2023	21,966	6,736	63,994	10,882	103,578
Depreciation	656	1,772	5,772	1,466	9,666
Written off	(1,605)	-	-	-	(1,605)
As at 31.12.2023	21,017	8,508	69,766	12,348	111,639
Depreciation	247	1,844	5,772	1,595	9,458
Disposal	-	(719)	-	-	(719)
As at 31.12.2024	21,264	9,633	75,538	13,943	120,378
<u>Carrying amount</u>					
As at 31.12.2023	990	4,275	13,434	4,126	22,825
As at 31.12.2024	743	3,935	7,662	2,531	14,871

Wicare Support Group

**NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 December 2024**

4. PLANT AND EQUIPMENT (Cont'd)

Depreciation expenses are charged to:

	2024	2023
	\$	\$
<u>Unrestricted funds:</u>		
Accumulated fund – Unrestricted	9,458	8,944
Asset Capitalisation Reserve – Unrestricted	-	722
	9,458	9,666

5. RIGHT-OF-USE ASSET

Office unit
\$

Cost

As at 01.01.2023, 31.12.2023
and **31.12.2024**

86,922

Accumulated depreciation

As at 01.01.2023

54,186

Depreciation

13,546

As at 31.12.2023

67,732

Depreciation

13,546

As at 31.12.2024

81,278

Carrying amount

As at 31.12.2023

19,190

As at 31.12.2024

5,644

Depreciation expenses are charged to:

	2024	2023
	\$	\$
Accumulated fund – Unrestricted	6,773	13,546
WiSHINE – Restricted	6,773	-
	13,546	13,546

6. OTHER RECEIVABLES

	2024	2023
	\$	\$
Deposits	3,854	3,854
Interest receivables	28,820	18,723
Sundry receivable	990	3,925
	33,664	26,502

Wicare Support Group

NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2024

7. CASH AND BANK BALANCES

	2024	2023
	\$	\$
Cash on hand	-	80
Cash at bank	480,304	698,280
Fixed deposits	2,176,357	1,597,765
	<u>2,656,661</u>	<u>2,296,125</u>

Fixed deposits were placed with bank at tenure of 12 (2023:12) months and earn interest rates ranging from 2.10% to 3.65% (2023: 2.35% to 3.30%) per annum.

8. LEASE LIABILITY

Lease liability is presented in the statement of financial position as follows:

	2024	2023
	\$	\$
Current	6,437	14,967
Non-current	-	6,437
	<u>6,437</u>	<u>21,404</u>

Reconciliation of liability arising from financing activities

	Non-cash changes				
	01.01.2024	Cash flows	Accretion of interest	Others	
	\$	\$	\$	\$	\$
- Current	14,967	(15,624)	657	6,437	6,437
- Non-current	6,437	-	-	(6,437)	-
	21,404	(15,624)	657	-	<u>6,437</u>

	Non-cash changes				
	01.01.2023	Cash flows	Accretion of interest	Others	
	\$	\$	\$	\$	\$
- Current	14,308	(15,624)	1,316	14,967	14,967
- Non-current	21,404	-	-	(14,967)	6,437
	35,712	(15,624)	1,316	-	<u>21,404</u>

The "Others" column relates to the reclassification of non-current portion of lease liability due to passage of time.

Wicare Support Group

NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2024

9. OTHER PAYABLE

	2024	2023
	\$	\$
Accrued operating expenses	23,582	18,725

10. WiSHINE

WiSHINE fund, ‘Widows Seeing Hope, Independence And Encouragement’ was established to support a structured programme run by counsellors and volunteers to support widows to adjust to widowhood.

Activities of WiSHINE are mainly supported by Community Chest Grant (“ComChest”) from National Council of Social Service (“NCSS”) for the period 1 April 2023 to 31 March 2026.

The programme comprised of three main components as follows;

- (a) Peer support groups known as Care and Connect Groups
- (b) Individual grief counselling
- (c) Support by other widows who have adjusted to widowhood, known as Rebuild and Shine

The Society is subject to the terms and conditions of the grant agreement and operating rules.

As of 31 December 2024, WiSHINE fund has a deficit of \$10,226 as the programme is mainly funded from NCSS at 50% of the projected total operating expenditure and with a collaboration budget 70% of the projected manpower cost of social worker.

We will continue to seek donations from other sources such as Tan Chin Tuan Foundation (2023: \$5,000) and make up the balance deficit from our unrestricted fund.

	2024	2023
	\$	\$
<u>Movement during the financial year:</u>		
At the beginning of the financial year	(46,473)	(48,865)
Grants received	222,405	201,066
Expenditures	(186,158)	(198,674)
At the end of the financial year	(10,226)	(46,473)

Wicare Support Group

NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2024

11. JEHOVAH JIREH FUND

The fund is established to support Wicare members' children who have the aspiration and ability to further their education in tertiary institutions but may require financial support to do so. The Management Committee approves the candidates eligible for sponsorship. The tertiary institutions refer to Institute of Technical Education ("ITE") and Polytechnic recognised by Ministry of Education ("MOE") and autonomous universities. It excludes private educational institutions and private tuition centres.

	2024	2023
	\$	\$
<u>Movement during the financial year:</u>		
At beginning of the financial year	113,640	90,950
Donation received	-	45,690
Expenditures	<u>(21,000)</u>	<u>(23,000)</u>
At end of the financial year	<u><u>92,640</u></u>	<u><u>113,640</u></u>

12. OTHER INCOME

	Unrestricted	Restricted		Total funds	Total funds
	Accumulated fund	WiSHINE	Jehovah Jireh Fund		
	2024	2024	2024	2024	2023
	\$	\$	\$	\$	\$
Government incentive/credit schemes					
CPF transition offset	401	-	-	401	752
MSF government-paid leave	594	-	-	594	-
Progressive wage credit scheme	504	-	-	504	4,151
People's association - donation of CDC vouchers scheme	600	-	-	600	774
Senior employment credit	126	-	-	126	323
SkillsFuture enterprise credit	180	-	-	180	-
Government grants				-	-
President's challenge	-	-	-	-	65,326
NCSS - Share As One	2,064	-	-	2,064	7,935
NCSS - collaboration funding	-	65,602	-	65,602	-
Tote board - Enhanced Fund-Raising Programme	259,566	-	-	259,566	118,807
Interest income	63,286	-	-	63,286	39,628
Miscellaneous income	398	-	-	398	7,062
	<u>327,719</u>	<u>65,602</u>	<u>-</u>	<u>393,321</u>	<u>244,758</u>

Wicare Support Group

NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2024

12. OTHER INCOME (Cont'd)

The Enhanced Fund-Raising Programme under Tote Board provides dollar-for-dollar matching up to \$250,000 per charity for fund-raising projects that help the underserved in the community.

Charities that have fully utilised their \$250,000 dollar-for-dollar matching cap may continue to apply for Tote Board's 40% matching, capped at \$100,000 per application, for eligible fund-raising projects during the qualifying period.

Wicare received a total of \$259,566 from Tote Board for our "Wicare Silver Jubilee Gala Dinner" held at Raffles Hotel on 20 October 2023 and online "Wicare Silver Anniversary Fundraising" campaign from 22 May 2023 to 31 December 2023 (2023: \$118,807 was received for campaigns "Wicare 25th Anniversary Fund Raising" and "Jehovah Jireh Award" an academic sponsorship).

13. TAXATION

The Society is registered as an exempt charity under the Charities Act. By virtue of Section 13(1)(zm) of the Income Tax Act 1947, the Society is exempted from income tax.

14. RELATED PARTY TRANSACTION

In addition to the related party transactions disclosed elsewhere in the financial statements, the Society carried out the following transactions with related parties on terms agreed between the parties during the year.

	2024	2023
	\$	\$
<i>Key management personnel compensation</i>		
Salaries and bonuses	121,006	102,356
Central Provident Fund contributions	12,268	13,939
	<u>133,274</u>	<u>116,295</u>
Number of key management in remuneration bands		
Above \$100,000 and below \$200,000	<u>-</u>	<u>1</u>

Apart from key management personnel listed above, there were no other staff that received more than \$100,000 in annual remuneration during the financial year ended 31 December 2024 and 2023 respectively.

None of the Management Committee members received remuneration for their contributions to the Management Committee.

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**NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 December 2024**

15. LEASE

Society as a lessee

The Society has a lease contract for office premise.

(a) The carrying amounts of lease liabilities and the movements during the financial year are disclosed in Note 8 and the maturity analysis of lease liabilities is disclosed in Note 20 to the financial statements.

(b) Amounts recognised in statement of financial activities

	2024	2023
	\$	\$
Depreciation of right-of-use asset	13,546	13,546
Interest expense on lease liability	657	1,316
Total amount recognised in statement of financial activities	<u>14,203</u>	<u>14,862</u>

(c) Total cash outflows

The Society had total cash outflows for lease of \$15,624 (2023: \$15,624) during the year.

16. FUND-RAISING

30/70 Fund-raising Efficiency Ratio

	2024	2023
	\$	\$
Income from fund-raising event	<u>396,144</u>	<u>492,006</u>
Cost of fund-raising event	<u>58,116</u>	<u>75,585</u>
Fund-raising efficiency ratio	<u>14,67%</u>	<u>15,36%</u>

The fund-raising efficiency ratio has been computed as $(E+S)/(R+S)$, where **E** refers to the total expenses relating to fund-raising; **R** refers to the total gross receipts from fund-raising, other than receipts from sponsorships; and **S** refers to the total cost or value of sponsored goods and services relating to fund-raising.

The Society had kept the fund-raising efficiency ratio below 30%. For fund-raising done via sale of merchandise, only net proceeds which is the gross amount received from sale of merchandise less cost of relevant goods, will be treated as receipts.

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NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2024

17. FAIR VALUE OF ASSETS AND LIABILITIES

No financial assets or liabilities were measured at fair value as at financial year end.

The carrying amounts of financial assets and liabilities on the statement of financial position approximate their respective fair values either due to the relatively short-term maturity of these financial instruments or that they are floating rate instruments that are re-priced to market interest rates on or near the end of the reporting period.

The management considers that the carrying amounts of financial assets and liabilities recorded at amortised cost in the financial statements approximate their fair values.

18. FUND MANAGEMENT

The primary objective of the Society's fund management is to ensure that the funding from members and other sources are properly managed and used to support its operations.

The Society manages its fund structure and makes adjustments to it, in light of changes in economic conditions. No changes were made to the objectives, policies or processes during the financial years ended 31 December 2024 and 2023 respectively. The Society is not subjected to externally imposed capital requirements.

19. FINANCIAL INSTRUMENTS

At the reporting date, the aggregate carrying amounts of financial assets at amortised cost and financial liabilities at amortised cost were as follows:

	Note	2024 \$	2023 \$
<u>Financial assets</u>			
Other receivables	6	33,664	26,502
Cash and bank balances	7	2,656,661	2,296,125
Financial assets carried at amortised cost		2,690,325	2,322,627
<u>Financial liabilities</u>			
Lease liability	8	6,437	21,404
Other payable	8	23,582	18,725
Financial liabilities carried at amortised cost		30,019	40,129

Wicare Support Group

NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 December 2024

20. FINANCIAL RISK MANAGEMENT

The Society is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks include credit risk and liquidity risk. The members review and agree on policies and procedures for the management of these risks, which are executed by the management.

The following provides details regarding the Society's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of credit risk and liquidity risk.

Credit risk

The carrying amounts of the sundry receivables, fixed deposits, cash and bank balances represent the Society's maximum exposure to credit risk. The Society has no significant concentrations of credit risk except for cash and cash equivalents, Cash and cash equivalents are placed with reputable banks in Singapore. The credit loss for cash and cash equivalents and sundry receivables are immaterial as at 31 December 2024 and 31 December 2023.

The table below details the credit quality of the Society's financial assets, as well as maximum exposure to credit risk by credit risk rating categories:

	Note	Category	12-month or lifetime ECL	Gross carrying amount	Loss allowance	Net carrying amount
				\$	\$	\$
<u>31 December 2024</u>						
Other receivables	6	I	12-month ECL	33,664	-	33,664
					-	
<u>31 December 2023</u>						
Other receivables	6	I	12-month ECL	26,502	-	26,502
					-	

Other receivables

The Society assessed the latest performance and financial position of the counterparties, adjusted for the future outlook of the industry in which the counterparties operate in, and concluded that there has been no significant increase in the credit risk since the initial recognition of the financial assets. Accordingly, the Society measured the impairment loss allowance using 12-month ECL and determined that the ECL is insignificant.

Interest rate risk

The Society's income and operating cash flows are substantially independent of changes in market interest rate as it has no significant variable interest bearing assets or liabilities.

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**NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 December 2024**

20. FINANCIAL RISK MANAGEMENT (Cont'd)

Liquidity risk

In the management of liquidity risk, the Society monitors and maintains a level of cash and bank balances deemed adequate by the Society to finance its operations and mitigate the effects of fluctuations in cash flows.

Analysis of financial instruments by remaining contractual maturities

The following table summarises the maturity profile of the Society's financial assets used for managing liquidity risk and financial liabilities at the end of the reporting period based on contractual undiscounted repayment obligation:

	Note	Carrying amount	Contractual cash flow	One year or less	One to five years
		\$	\$	\$	\$
<u>31 December 2024</u>					
<u>Financial assets:</u>					
Other receivables	6	33,664	33,664	33,664	-
Cash and bank balances	7	2,656,661	2,656,661	2,656,661	-
Total undiscounted financial assets		2,690,325	2,690,325	2,690,325	-
<u>Financial liabilities</u>					
Other payable	9	23,582	23,582	23,582	-
Lease liability	8	6,437	6,510	6,510	-
Total undiscounted financial liabilities		30,019	30,092	30,092	-
Total net undiscounted financial assets/(liabilities)		2,660,306	2,660,233	2,660,233	-

Wicare Support Group

**NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 December 2024**

20. FINANCIAL RISK MANAGEMENT (Cont'd)

Liquidity risk (cont'd)

Analysis of financial instruments by remaining contractual maturities (cont'd)

The following table summarises the maturity profile of the Society's financial assets used for managing liquidity risk and financial liabilities at the end of the reporting period based on contractual undiscounted repayment obligation: (cont'd)

	Note	Carrying amount	Contractual cash flow	One year or less	One to five years
		\$	\$	\$	\$
<u>31 December 2023</u>					
<u>Financial assets:</u>					
Other receivables	6	26,502	26,502	26,502	-
Cash and bank balances	7	2,296,125	2,296,125	2,296,125	-
Total undiscounted financial assets		<u>2,322,627</u>	<u>2,322,627</u>	<u>2,322,627</u>	-
<u>Financial liabilities</u>					
Other payable	9	18,725	18,725	18,725	-
Lease liability	8	21,404	22,134	15,624	6,510
Total undiscounted financial liabilities		<u>40,129</u>	<u>40,859</u>	<u>34,349</u>	-
Total net undiscounted financial assets/(liabilities)		<u>2,282,498</u>	<u>2,281,768</u>	<u>2,288,278</u>	<u>(6,510)</u>



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