



SUNCARE SG

SUPPORTING THE WELL-BEING OF CHILDREN AND YOUTHS

ANNUAL REPORT

2024



ABOUT US

INTRODUCTION

The early years of a child's life are important and we need to support families in caregiving for the young. Developing social and emotional competencies in children and youths go a long way in helping them build resilience and manage challenges that come up in life.

Suncare SG's vision and mission is thus to build programmes and empower communities so that the well-being of children and youths is focused on from the early years.

We will support families in caregiving, and pilot programmes to build social and emotional competencies in our young. We will collaborate with like-minded organisations and government agencies to give our children the best chances of reaching their full potential, regardless their family situation.

Our Approach

Suncare SG acts as an incubator to build programmes that are firmly science backed and outcome-driven to rigorously pilot and evaluate evidence-based programmes with partners. Programmes that prove to be feasible and effective will be presented to government agencies for consideration to be scaled up and implemented nationwide so that they can be accessible to all.



Charity Registration Date:
17 October 2022

Unique Entity Number (UEN):
202032617M

Institution of a Public Character (IPC) Status:
Accorded till 26 November 2025

Registered Address (Mailing):
36 Robinson Road, #20-01 City House,
Singapore 068877

Centre Address:
The Lighthouse, 211 Punggol Walk,
Singapore 820211

Auditor:
HLB Atrede LLP

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MESSAGE FROM THE CHAIRMAN

The world our children will be inheriting is vastly different from the one we once knew. They face daunting challenges—soaring temperatures, rising geopolitical tensions, and rapidly aging societies – that cast long shadows over their future.

Yet, within these uncertainties lies the promise of a new dawn: a world more digitally advanced, AI-empowered, and data-driven; a society that moves beyond treating disease to truly optimising health and well-being.

Today, mental health is no longer an afterthought but a priority. Our young people have the most at stake in how we confront global challenges, for it is their future we are shaping. As stewards of this world, we bear both the power and the responsibility to build a tomorrow that is sustainable, vibrant, and brimming with possibility.

At Suncare SG, we are unwavering in our commitment to nurturing a society where every child can thrive, grow, and one day lead Singapore with confidence and compassion. 2024 marked a pivotal year for us. The vision for Lighthouse – launched in November 2023 – began to shine brightly, becoming a sanctuary for children and youth, a beacon of hope and possibility.

Our flagship programmes – You Shine and You Power+ – continued to expand their reach and deepen their impact. We launched new initiatives to strengthen community bonds and empower our youth. Through You Sparkle, a choir of ComLink+ children transformed restlessness into radiant confidence, inspiring audiences with their courage. You(th) Matter created safe, personal spaces for young people to build emotional resilience and discover strategies to thrive amid adversity.

Our centre has become a vibrant hub, alive with the energy of Study PitStop, Friendzone and other gatherings where youth find belonging and purpose. We have worked hand-in-hand with families, offering workshops like Dads for Life, Parents Meetup, and Parenting in the Digital Age – each designed to uplift young lives by empowering the caregivers who guide them.

We remain steadfast in our commitment to science-driven, evidence-based programmes, collaborating with visionary partners. Our research-led projects – like sensitive caregiving coaching for grandparents and domestic helpers with CHILD and the PLAY survey co-created with early childhood specialists – have sparked meaningful conversations and inspired action across the broader community.

More scientists and practitioners are joining our mission, affirming the direction we have chosen: to build resilience and well-being in the next generation.

Children and youth possess a natural resilience and an enduring hope. When surrounded by the right support, empowerment, and belief, they discover the strength within themselves – a strength that enables them to rise above adversity, to grow through challenges, and to step boldly into their fullest potential.

Together, let us continue to light the way, ensuring that every child in Singapore has the opportunity to shine.

PROFESSOR CHONG YAP SENG

OUR CHARITY BOARD



Chairman
Professor Chong Yap Seng
Dean, Yong Loo Lin
School of Medicine, NUS



Secretary
Kitson Leonard Lee
Executive Director,
CHIJ Sanctuary for Children



Treasurer
Jacky Peh
Chief Financial Officer,
Chang Cheng Holdings



Board Member
A/Professor Chong Shang Chee
Adjunct Associate Professor,
Yong Loo Lin School of Medicine, NUS



Board Member
A/Professor Daniel Fung
Chief Executive Officer,
Institute of Mental Health



Board Member
David Ong
Cybersecurity Sales Specialist,
Cisco Systems



Board Member
Lei Ming
Founder, Chairman,
Bocean Capital



Board Member
Rahayu Buang
Public Guardian and Director,
Ministry of Social and Family Development

BOARD MEETINGS AND ATTENDANCE

A total of four Board meetings were held during the financial year.

Name of Board Members	Percentage of Attendance	Name of Board Members	Percentage of Attendance
Prof Chong Yap Seng (Appointed on 14 Nov 2022)	100%	A/Prof Chong Shang Chee (Appointed on 14 Nov 2022)	50%
Mr Kitson Leonard Lee (Appointed on 1 Jan 2022)	100%	Mdm Rahayu Buang (Appointed on 14 Nov 2022)	50%
Mr Jacky Peh (Appointed on 1 Oct 2021)	100%	Mr Lei Ming (Appointed on 15 Oct 2020)	0%
A/Prof Daniel Fung (Appointed on 14 Nov 2022)	100%	Mr David Ong (Appointed on 15 Oct 2020)	75%

OUR SUB-COMMITTEE & MANAGEMENT

AUDIT SUB-COMMITTEE		FINANCE SUB-COMMITTEE	
Committee Chairman	Mdm Rahayu Buang	Committee Chairman	Mr Jacky Peh
Committee Member	Ms Tan Peck Yen	Committee Member	Ms Ko Hui Yun
Committee Member	Ms Ke Peiyi	Committee Member	Ms Tham Yan Ping

FUNDRAISING SUB-COMMITTEE		HUMAN RESOURCE SUB-COMMITTEE	
Committee Chairman	Mr Lei Ming	Committee Chairman	Prof Chong Yap Seng
Committee Member	Mr Wang Yi	Committee Member	Ms Ciara Yeo
Committee Member	Mr Danny Koh	Committee Member	Mr Lawrence Lee

PROGRAMMES & SERVICES SUB-COMMITTEE		NOMINATION SUB-COMMITTEE	
Committee Chairman	A/Prof Daniel Fung	Committee Chairman	Mr Kitson Leonard Lee
Committee Member	A/Prof Chong Shang Chee	Committee Member	Mr Jacky Peh
Committee Member	Ms Jessie Chong		
Committee Member	Ms Serene Gan		

MANAGEMENT TEAM		
Ms Jaclyn Yeo Senior Centre Manager (Appointed on 14 Nov 2023)		
Ms Clare Lim Programme & Partnership Manager	Ms Chryssie Tang Programme & Partnership Manager	Ms Ng Xiang Yun MarComm Executive (Last day on 22 Jul 2024)
Ms Katherine Chan Programme Executive	Ms Claire Chin Programme Executive	Ms Giselle Goh MarComm Executive



SUNCARE SG

SUPPORTING THE WELL-BEING OF CHILDREN AND YOUTHS

A YEAR IN REVIEW



C.A.R.E. Model

The rising SUN in our logo represents our children and youths and the bright future they have ahead of them.

CARE is our acronym for Confidence, Awareness, Resilience and Empowerment. These are skills which we hope to equip our children and youths with so they can develop into happy and well-rounded individuals, empowered to achieve their fullest potential.

The Lighthouse

Launched in November 2023, The Lighthouse lives up to its name as a beacon of hope – a safe and welcoming space where children and youths feel seen, heard, and supported.

Our Programmes and Research

Let us take you through how in 2024 our programmes and services have expanded our impact and outreach, followed by research collaborations with esteemed partners that ensure our mission remains grounded in science and driven by evidence-based community interventions.



YOU SHINE

You Shine is an after-school programme designed to promote self-directed learning and foster meaningful social interactions among children (ages 7 to 12).



RECOGNISING CHARACTER

To further support and motivate participants, a bursary award was introduced—recognising children who demonstrate good conduct and consistent school attendance.

This award celebrates the resilience, commitment, and dedication of students on their educational journey.

SHINING TOGETHER

Collaborate with partners who specialise in socio-emotional learning to create enriching, playful experiences that nurture curiosity, teamwork and exploration with peers.

Youths from secondary schools, polytechnics, junior colleges, and universities make a meaningful impact by volunteering their time, energy and ideas.



TRACKING OUR IMPACT

Aimed at strengthening peer relationships and enhancing socio-emotional regulation, You Shine engaged ...

205
CHILDREN

36
PARTNERS

"Volunteers helped me a lot with my homework... improved my **communication skills**... I make **new friends**. I really feel comfortable at the Lighthouse."
Melodine (12)

YOU SPARKLE

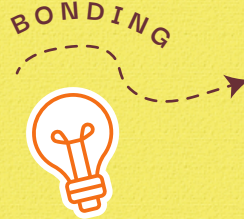
You Sparkle is a children's choir that goes beyond music, focusing on building resilience and confidence to help participants face life's challenges. (ages 7 to 14)

BEYOND MUSIC

Weekly sessions include team activities and solo opportunities to foster leadership and personal growth.

BUILDING CONFIDENCE

Participants develop a sense of belonging and purpose, build strong values through discipline and singing meaningful lyrics, and gain confidence, self-esteem, and social skills through performance opportunities.



TRACKING OUR IMPACT

Launched on 14 Aug 2024, You Sparkle aims at providing a supportive space for creative outlet where low-resourced children can thrive, building confidence and making friends.

"I'm excited to learn singing! My teachers and friends are so **supportive**, which makes me feel **confident** and motivated."
Elizabeth (8)

28
PARTICIPANTS
AGES 7 - 14

4
PERFORMANCES

"Before joining You Sparkle, I often felt **lonely**.. now, I have so many **friends**... I'm truly thankful."
Christiano (13)

45
FAMILY MEMBERS
ATTENDED

10
PARENT
VOLUNTEERS

Our Esteemed Partners:

- Ministry of Social and Family Development
- Voices of Singapore

YOUPOWER+

A weekly mentorship programme designed to empower both mentees and mentors through activities that promote academic & personal growth. (Mentees, ages 7 to 16)



MENTOR TRAINING

For selected mentors, there were training and clinics provided by certified coaches and based on Positive Youth Development. These mentors are equipped with essential skillset to support mentees facing various challenges.

DEDICATED MENTORS

Mentors focus on befriending and nurturing trusting relationships while skillfully supporting mentees - including those with behavioural or emotional challenges - to foster their sense of empowerment and resilience.



ACTIVE LISTENING



TRACKING OUR IMPACT

Building a community of thriving mentors that are equipped to make a meaningful impact in their mentees' lives.

"I'm just touched that we were able to create a **space** where she [a troubled mentee] feels safe to **share** with me things..."
Mentor, Aliyah (SIT student)

183
MENTEES

101
MENTORS

YOU'LL BE ALRIGHT

An innovative emotional and social wellness programme, integrating drama with therapeutic principles and approaches to create transformative experiences for participants (ages 10 to 16).

MISSION ACCOMPLISHED

The full-year programme offered an innovative mental wellness workshops that integrated drama with therapeutic principles and approaches to create transformative experiences. Through engaging activities, emotions and ideas were explored in this safe space.

AWARENESS OF SELF & OTHERS

The use of drama, role-play, and creative expression allowed them to become self-aware and better understand concepts of self-identity ("I am"), capability ("I can"), and support systems ("I have"). Participants engaged deeply with psychodrama materials and their emotional landscapes. The programme benefitted 48 youths, with a satisfaction rating of 4.77!



EXPRESSIVE ARTS



Parents attended "A Vote for Freedom" final showcase by the youths.



YOU(TH) MATTER

1-TO-1 UNIQUE SUPPORT

A pilot counselling service started June this year, in collaboration with 3 pro bono counsellors serving 8 youths. Counselees develop strategies to manage life's stressors, to address and overcome presenting issues.

This service will continue and expand as more youths reach out for early intervention.



How Are You Feeling Lately? Feeling stressed by academic workload, peer and relationship issues or bullying?

Come on down to The Lighthouse!

(For Ages: 10-18)



OUR RESEARCH

LET'S PLAY

Grandparents are key caregivers in many dual-income Singaporean families but often lack knowledge of positive caregiving. LET'S Play, a video-feedback programme by Suncare SG and the Centre for Holistic Initiatives for Learning and Development (CHILD), promotes responsive caregiving through interactive play and communication. The programme was developed and piloted in four phases: stakeholder engagement, programme development, feasibility pilot, and sustainability planning. Initial engagement included informal discussions with community stakeholders, followed by focus groups with grandparents of children aged 0-3 years.

Out of 81 registrants, 31 grandparent-parent-child triads were selected for the pilot. The participating grandparents, aged 54 to 69 with varied educational backgrounds, co-cared for children aged 4 to 44 months. Participants reported more responsive interactions and a better understanding of their grandchildren's cues, reinforcing the need to support grandparent caregivers.



Responsive Caregiving for Young Children (0-6)

LET'S CARE- PHASE 1

Responsive caregiving supports children's emotional, social, and cognitive growth. In Singapore, many dual-career couples rely on migrant domestic workers (MDWs) for childcare.

To meet this need, Suncare, CHILD, and Bayanihan Centre launched Singapore's first 2.5-year pilot to train 160 MDWs in responsive caregiving for children aged 0-6, drawing on findings from GUSTO study.

Co-design workshops with MDWs, employers, and caregivers shaped the training content, and Cycle 1 to start in March 2025.

OUR RESEARCH



Impact of Maternal Mental Health on a Child's Health and Wellbeing"

WEBINAR SERIES

In 2024, Suncare SG and CHILD jointly hosted a series of webinars aimed at equipping parents and caregivers with research-based knowledge on early childhood development and wellbeing.

Each topic focused on a different aspect of child development and parenting, with insights from local research and expert speakers.

Our webinars are hosted by **Ms Sun Xueling**:

- Impact of Maternal Mental Health on a Child's Health and Wellbeing, by **Dr Evelyn Law**
- Sensitive Caregiving for Child Development, by **Dr Cheryl Seah**
- The Impact of Screen Viewing on Child Health and Development, by **Adj A/Prof Chong Shang Chee**

Total Live Attendees: 599

Total Questions Received: 206

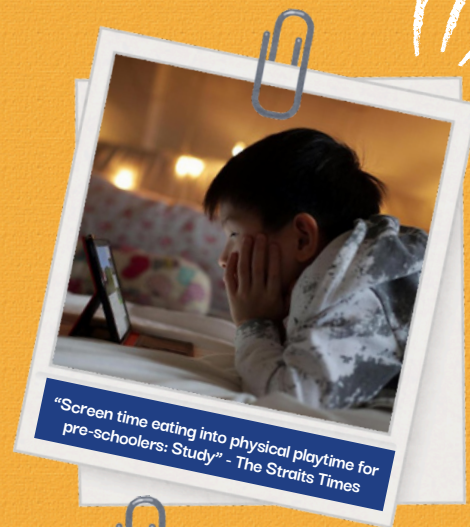
Total View Count: over 168,000 and still growing

PLAY SURVEY

We wanted to find out if parents think playtime is important for their child, how they play with their child, and how much time and money they spend on their child's playtime. 1,039 parents with children of ages 3 to 6, of diverse ethnicity and background in Singapore joined the survey. The result was shared in The Straits Times on 4 Oct 2024, "Screen time eating into physical playtime for pre-schoolers: Study"

In November, PLAY interest continues with a focus group discussion (FGD) led by a team of Early Childhood Specialists. 22 parents, with their kids came to play at the Lighthouse. In small groups, each parent shared their Practices, Wishes & Challenges during Play with their Children.

*Results from the FGD will be ready and shared in 2025.



"Screen time eating into physical playtime for pre-schoolers: Study" - The Straits Times



PLAY Focus Group Discussion (FGD)

OUR POLICY

Funding Sources

Suncare SG is a charity that supports the well-being of children and youths by building programmes and equipping communities to support the social and emotional wellbeing of children and youth in Singapore. Our clients benefit from an incubation model from science backed research. Suncare SG is supported by donations and government grants.

Conflict of interest Policy

Suncare SG has put in place a conflict of interest policy to assist in identifying and managing potential areas of conflict. All board members, key management personnel, staff members have to declare any situation of conflict that may arise. But members and key management personnel do not vote and abstain from decision-making when conflicts of interest arise.

Whistle-Blowing Policy

Suncare SG is committed to a high standard of corporate governance and regulatory compliance. The whistle-blowing policy serves to promote standards for good financial and corporate practices and deter wrongdoing, provide transparent avenues for anyone to raise concerns about suspected improprieties, and the whistle-blower the assurance that he/she will be protected from potential reprisals or victimisation for acting in good faith.

More details on the Whistle-Blowing policy are available online at: <https://suncaresg.com/governance/>

HR Policy

Staff at Suncare SG undergo a yearly performance review, during which they are appraised. Performance appraisals are done between the reporting line manager and the staff members, and clear goals are set for their performance. Salary increment and staff remunerations are recommended for approval by board of Suncare SG on a yearly basis.

Reserves Policy

The reserves that we have set aside provide financial stability and the means for the development of our principal activity. Suncare SG raises funds to support our current and future services to reach out to more young people and their families in need, up to a maximum of 2 years of our projected future gross operating expenses. Such funds do not include funds specified for restricted use. The purpose of establishing reserves is to ensure stability for Suncare SG and continuity in services to our beneficiaries. The amount of reserves that is required will be reviewed on a yearly basis by the board.

Loans, Donations, Grants and Financial Assistance Policy

Suncare SG does not provide any loans, donations, grants or financial assistance to any parties.

FINANCIAL STATEMENT

INDEPENDENT AUDITOR'S REPORT

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Suncare SG Limited (the “Company”), which comprise the statement of financial position as at 31 December 2024, and the statement of comprehensive income, statement of changes in fund 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 Companies Act 1967 (the “Companies Act”), the Charities Act 1994 and other relevant regulations (the “Charities Act and Regulations”) and Financial Reporting Standards in Singapore (“FRSs”) so as to give a true and fair view of the financial position of the Company as at 31 December 2024 and of the financial performance, changes in fund and cash flows of the Company 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 Company 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 Directors’ Statement.

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

FINANCIAL STATEMENT

INDEPENDENT AUDITOR'S REPORT

-CONTINUED

Other Information (continued)

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

Responsibilities of Management and Directors for the Financial Statements

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

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

The directors' responsibilities include overseeing the Company'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.

FINANCIAL STATEMENT

INDEPENDENT AUDITOR'S REPORT

-CONTINUED

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

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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company'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 Company 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 directors 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.

FINANCIAL STATEMENT

INDEPENDENT AUDITOR'S REPORT

-CONTINUED

Report on Other Legal and Regulatory Requirements

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

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

(a) the Company has not used the donation monies in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and

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



HLB Atrede LLP
Public Accountants and
Chartered Accountants

Singapore
18 June 2025

FINANCIAL STATEMENT

Statement of Financial Position as at 31 December 2024

	2024 \$	2023 \$
Non-current asset		
Plant and equipment	<u>329,848</u>	<u>487,214</u>
Current asset		
Other receivables	15,657	2,098
Cash and Cash equivalents	<u>956,478</u>	<u>872,392</u>
	<u>972,135</u>	<u>874,490</u>
Current liability		
Other payables	<u>8,226</u>	<u>245,345</u>
	<u>8,226</u>	<u>245,345</u>
Net current assets	<u>963,909</u>	<u>629,145</u>
Non-current liability		
Deferred capital funds	<u>304,026</u>	<u>469,858</u>
	<u>304,026</u>	<u>469,858</u>
Net assets	<u>989,731</u>	<u>646,501</u>
Funds		
Members' funds	200,100	200,100
Restricted funds	-	-
Accumulated funds	<u>789,631</u>	<u>446,401</u>
Total funds	<u>989,731</u>	<u>646,501</u>

FINANCIAL STATEMENT

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

	2024 \$	2023 \$
Donation income	762,045	760,436
Amortisation of deferred capital fund	165,832	27,639
Other income	151,339	6,265
Consultancy expense	-	(99,361)
Depreciation on plant and equipment	(180,881)	(35,321)
Event expense	(175,739)	(73,870)
Employee benefits	(297,597)	(154,701)
Other expenditure	(81,769)	(30,470)
Surplus before tax	343,230	400,617
Income tax expense	-	-
Surplus for the year	343,230	400,617
Other comprehensive income	-	-
Total comprehensive income for the year	343,230	400,617

Statement of Changes in Fund Year ended 31 December 2024

	Members Fund \$	Restricted funds \$	Accumulated fund \$	Total funds \$
Balance at 1 January 2023	200,100	-	(56,719)	143,381
Donation received	-	600,000	-	600,000
Payment for capital expenditure	-	(497,497)	-	(497,497)
Utilisation for operational costs	-	(102,503)	102,503	-
Total comprehensive income for the year	-	-	400,617	400,617
Balance at 31 December 2023	200,100	-	446,401	646,501
Total comprehensive income for the year	-	-	343,230	343,230
Balance at 31 December 2024	200,100	-	789,631	989,731

The charity discloses that there is no paid staff that receives more than \$100,000 each in annual remuneration.

The charity discloses that there is no paid staff, being a close member of the family belonging to the Executive Head or a governing board member of the charity.

FINANCIAL STATEMENT

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

	2024 \$	2023 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus for the year	343,230	400,617
Adjustment for:		
Amortisation of deferred capital fund	(165,832)	(27,639)
Depreciation - plant and equipment	180,881	35,321
Operating profit before working capital changes	<u>358,279</u>	<u>408,299</u>
(Increase)/ decrease in other receivables	(13,559)	2,302
(Decrease)/ increase in other payables	(237,119)	241,944
Net cash flows generated from operating activities	<u>107,601</u>	<u>652,545</u>
CASH FLOWS FROM INVESTING ACTIVITY		
Purchase of plant and equipment	(23,515)	(506,605)
Net cash flows used in investing activity	<u>(23,515)</u>	<u>(506,605)</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Donation received	-	600,000
Net cash flows generated from financing activity	<u>-</u>	<u>600,000</u>
Net increase in cash and cash equivalents	84,086	745,940
Cash and cash equivalents at beginning of year	872,392	126,452
Cash and cash equivalents at end of year	<u>956,478</u>	<u>872,392</u>

NOTES EXTRACTED FROM THE FINANCIAL STATEMENTS

Notes to the Financial Statements – 31 December 2024

9. INCOME	2024 \$	2023 \$
Donations – Non-deductible	262,045	164,436
Donations – Tax deductible	60,000	15,000
Suncare Gala Dinner – Donations – Non deductible	-	331,000
Suncare Gala Dinner – Donations – Tax deductible	220,000	-
Suncare Gala Dinner – Enhanced fund-raising grant *	220,000	250,000
	<u>762,045</u>	<u>760,436</u>

* The Government will provide a matching grant of one dollar for every donation dollar raised, capped at a maximum amount of \$250,000

15. KEY MANAGEMENT PERSONNEL COMPENSATION

Key management personnel of the Company are those persons having the authority and responsibility for planning, directing and controlling the activities of the Company. The Board of Directors are considered as key management personnel of the Company. The Board of Directors did not receive any form of remuneration in the financial year (2023: Nil).

A copy of the full audited financial statements can be viewed online at:

<https://suncaresg.com/governance/>

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