



FY APR 2025–MAR 2026

# Annual REPORT

SOARING TOGETHER



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## About Us

Established in 2007, Society for WINGS (Women's Initiative for Ageing Successfully) is a non-profit organisation in Singapore dedicated to empowering women to navigate life transitions through our ethos of **Learning, Engaging and Volunteering**.

WINGS supports women in ageing well by creating opportunities to build knowledge, strengthen confidence, form meaningful connections and continue contributing to the community.

### Our Vision

Ageing Well, Living Well



### Our Mission

WINGS uplifts and empowers women to navigate life stages with purpose, confidence and vitality.

### Our Values



**EMPOWERMENT** - We are committed to empowering women by providing opportunities for learning and volunteering, enabling them to create meaningful value and continue to contribute to the community.



**SAFETY AND RESPECT** - We are committed to ensuring that women are treated with dignity and respect, providing a safe place where they feel secure, valued and heard.



**INCLUSIVITY** - We aim to foster an inclusive community where all women, especially those going through challenging stages of life, feel valued and supported.



**RECOGNITION** - We celebrate and highlight the important role women play in our communities, honouring their strengths, skills and life experiences.



**COLLABORATION** - We collaborate with partners who share our commitment in uplifting women's aspirations, empowering them to care for themselves and others while making a positive impact in their communities.



# President's Message

## Soaring Together

As I reflect on my final term as President of WINGS, I do so with deep gratitude for the journey we have taken together.

I assumed this role during one of the most challenging periods in recent memory—the COVID-19 pandemic. As Singapore emerged from the pandemic, new needs came into focus. WINGS listened, adapted and responded.

I am especially encouraged that participation in our programmes has way exceeded pre-pandemic levels. Our volunteer community has grown more than fourfold and now contributes across Digital, People, Health and Skilled Volunteering, creating many more opportunities for women to serve with purpose.

Another meaningful highlight was seeing WINGS Founding President Dr. Kanwaljit Soin represent WINGS at the World Ageing Festival 2025. She was part of a distinguished panel on the opening keynote panel discussion on Women & Ageing, where she affirmed the importance of inclusive workplaces that recognise the experience, wisdom and contributions of older persons.

During the year, we strengthened our commitment to preventive health by adopting the WHO Integrated Care for Older People (ICOPE) and Lifestyle Medicine frameworks to guide our programmes. Across six pillars of

functional health, we expanded initiatives that empower women to take charge of their well-being. The introduction of the InBody380 Body Composition Analyzer and our proprietary F.I.T.+ programme have delivered encouraging outcomes in improving participants' health awareness and functional wellness.

Recognising that digital confidence is essential in today's world, we also equipped women with digital skills to help them stay connected and create meaningful impact. One inspiring outcome is the Legacy of Love project, through which volunteers have helped preserve the life stories of residents in hospices and care homes. To date, more than 300 legacy videos have been created.

As caregiving became an increasingly important need, WINGS expanded support through our Age+ Living Lab – dining concept series, introducing smart dining devices alongside practical guidance on caregiving, financial literacy and caregiver well-being. These initiatives reflect our belief that those who care for others must also be empowered in caring for themselves.

Our commitment to serving the needs of older women has remained central to our work. Two research studies conducted in collaboration with Singapore University of Social Sciences (SUSS) – one on the *Learning Experience of Older Women in Singapore and Benefits of Lifelong Learning*, and another on *How WINGS' Clients Perceive WINGS Mental Health and*

*Wellness Programmes: Barriers, Motivators and Learning Preferences That Influence Participation* – have helped shape our programmes to be relevant and accessible. Today, participants' satisfaction remains consistently high.

At the organisational level, WINGS has been investing in our people by strengthening our artificial intelligence (AI) capabilities and equipping them with tools that enhance the way we work. We see AI not simply as a means of improving productivity, but as an opportunity to foster continuous learning, innovation and adaptability among our staff in a fast-changing world. By embracing technology thoughtfully, our team can devote more time to what matters most—serving women, strengthening our programmes and deepening partnerships.

Beyond our programmes, WINGS continues to advocate for older women at the national level, including through our representation on the Board of the Singapore Council of Women's Organisations (SCWO), ensuring that their voices remain heard in shaping policies and conversations that matter.

As I step down as President, I am heartened by how far WINGS has come. Together, we have built a stronger and more resilient Society, one that continues to champion preventive health, lifelong learning, social connection and purposeful contribution as women navigate every stage of life.

I am deeply grateful to our Board, Executive Team, staff, volunteers, partners, donors and every member of the WINGS community for your unwavering commitment and support. It has been a privilege to serve alongside all of you.

Together, we look forward to empowering more women to age well, live well and soar with confidence, dignity and hope.

“

*“It has been my privilege to journey with WINGS and our clients through seasons of challenges, renewal and growth. What gives me the greatest joy is seeing all of us learning, connecting and contributing – not alone but together! May WINGS continue to be a place where every woman is heard, supported and empowered to soar.”*



Warmest Regards

**Bay Teck Cheng**  
President



# Committee Updates

## Working Together to Strengthen WINGS

The Board Committees continued to provide oversight, guidance and support across key areas of WINGS' work — from programme development and governance to finance, people, digital transformation, communications and fundraising. Their collective contributions helped strengthen WINGS' operational foundations while ensuring that our programmes remained responsive to the evolving needs of women.

### Programme Committee

The Programme Committee oversaw the development of **W.I.S.E. — Wellness, Intentionality, Support and Empowerment**, a WINGS proprietary programme integrating WHO ICOPE and Lifestyle Medicine principles to support functional health, preventive care and active ageing through assessments, individual care plans and follow-up support.

A key intervention was the pilot run of **F.I.T+**, which combined the InBody 380 body analyser with nutritional counselling to help women better understand their body composition and overall health. The pilot showed encouraging outcomes and reinforced the value of personalised, data-informed guidance in supporting women's health journeys.

WINGS participants contributed to **SingHealth INFINITY-ICOPE (Phase 3)**, a national longitudinal study on functional health that may inform future approaches to healthy ageing. In partnership with SUSS, WINGS also

launched the pop-up **Age+ Living Lab** dining concept during International Women's Day 2025, introducing assistive devices, practical care solutions and ageing-well workshops to support caregivers and women preparing for future care needs.

The Committee also supported the growth of volunteer management. WINGS expanded its volunteer pool to **277 volunteers** across more than **30 roles**, including GeronTech Ambassadors, Digital Ambassadors and Heart Bakers, with **38% actively engaged**. Through initiatives such as **Project Heart Bakes** and comfort toy sewing for residents in care homes, WINGS Uplifters continued to serve the community with care and purpose.

### Audit and Compliance Committee

The Audit and Compliance Committee is responsible for WINGS' financial reporting, internal controls and risk management, strengthening internal controls, accountability and compliance. The committee supports responsible stewardship of resources and ensure that WINGS continues to uphold sound governance practices.

### Finance Committee

The Finance Committee met regularly during the financial year to review the Society's financial health, accounting policies and financial performance. The Committee provided oversight to ensure that WINGS' resources were managed prudently and aligned with the organisation's mission and operational priorities.

### Human Resource Committee

The Human Resource Committee met to review staff benefits and appraisal practices, with the aim of aligning WINGS' people practices with sector and industry benchmarks. Complimentary counselling and team building sessions were offered as part of staff welfare whilst some were equipped with First Aid knowledge to help them support older women better.

### Digital & IT Committee

The Digital & IT Committee reviewed and initiated the outsourcing of IT services, accounting and HR services as part of WINGS' ongoing efforts to improve operational efficiency. These changes helped strengthen backend support and enabled staff to focus more effectively on programme delivery and community impact.

### Fundraising & Communications Committee

The Fundraising & Communications Committee reviewed WINGS' fundraising strategy and organised a stewardship activity to strengthen relationships with supporters and stakeholders.

The Committee also revised and updated WINGS' Communications Policy to ensure that it remains relevant to the current operating environment. This supports clearer, more consistent and responsible communications with WINGS' community, partners and the public.

### Nomination Committee

The Nomination Committee supported Board renewal and capability building by co-opting one Board member, Emelia Long, to serve on the Finance Committee. This strengthened financial oversight and supports continuity in Board and committee leadership.



# Leadership

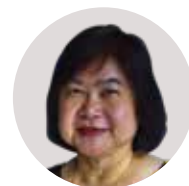
## Meet Our Board Members



**Dr Kanwaljit Soin**  
Founding President



**Bay Teck Cheng**  
President



**Ng Sook Fun**  
Vice-President



**Sweeney Lachman**  
Treasurer



**Pauline Cheah**  
Board Member



**Helen Lim**  
Board Member



**Lim Siew Lee**  
Secretary



**Joyce Lo**  
Board Member



**Dr Carol Ma**  
Board Member



**Cynthia Tan**  
Board Member



**Sharon Pock**  
Board Member



**Dr Ng Lee Beng**  
Board Member  
(co-opted on  
21 February 2025)



**Emelia Long**  
Board Member  
(co-opted on  
20 January 2026)

### Advisory Panel



**Prof Aline Wong**  
Chairperson



**Dr Kanwaljit Soin**  
Member



**Janice Goh**  
Member

### Executive Management



**Wong Ting Mei**  
Executive Director

| Committee                                         | Chairperson                   | Members                                                                                 |
|---------------------------------------------------|-------------------------------|-----------------------------------------------------------------------------------------|
| <b>Audit &amp; Compliance</b>                     | Cynthia Tan                   | Yip Yoke Peng<br>Elvin Wong<br>Eileen Khoo<br>Simran Toor                               |
| <b>Digital &amp; Technology</b>                   | Joyce Lo                      | Emelia Long<br>Tan Siew Kim                                                             |
| <b>Finance</b>                                    | Sweeney Lachman               | Emelia Long<br>Esther Ling                                                              |
| <b>Human Resource</b>                             | Sharon Pock                   | Judy Tan<br>Goh Lee Kian                                                                |
| <b>Nominations</b>                                | Helen Lim                     | Bay Teck Cheng                                                                          |
| <b>Programmes</b>                                 | Dr Carol Ma                   | Dr Shefaly Shorey<br>Dr Evelyn Boon<br>Dr Ng Lee Beng<br>Ng Sook Fun<br>Sweeney Lachman |
| <b>Communications &amp; Fundraising Taskforce</b> | Pauline Cheah<br>Lim Siew Lee | Lim Yin Fern<br>Koo Sock Hoon<br>Bay Teck Cheng<br>Cynthia Tan<br>Sweeney Lachman       |

## Board Member Information

| Name             | Current WINGS Board Appointment & Date of Appointment | Occupation                                                                             | Past WINGS Board Appointments                                               |
|------------------|-------------------------------------------------------|----------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|
| Bay Teck Cheng   | President<br>02 September 2020                        | Director, Procurement Strategy<br>NTUC Fairprice                                       | Vice President<br>3 December 2019<br>Assistant Treasurer<br>26 January 2019 |
| Ng Sook Fun      | Vice President<br>14 September 2022                   | Retiree                                                                                |                                                                             |
| Sweeney Lachman  | Treasurer<br>14 September 2022                        | Director, Investments<br>Temasek Holdings                                              |                                                                             |
| Pauline Cheah    | Member<br>30 Jul 2021                                 | Retiree                                                                                |                                                                             |
| Helen Lim        | Member<br>14 September 2022                           | Global General Manager<br>Transformation Excellence<br>Shell SG Pte Ltd                |                                                                             |
| Lim Siew Lee     | Secretary<br>22 September 2024                        | Independant Director                                                                   | Board Member<br>14 September 2022                                           |
| Joyce Lo         | Member<br>29 December 2021                            | Consultant<br>GCG and Associates                                                       |                                                                             |
| Carol Ma (Dr)    | Member<br>14 September 2022                           | A/P & Head of Gerontology<br>Programmes, Senior Fellow<br>(experiential learning) SUSS |                                                                             |
| Cynthia Tan      | Member<br>14 September 2022                           | Independent Director                                                                   |                                                                             |
| Sharon Pock      | Member<br>07 September 2023                           | Director of Human Resources<br>Shangri-la Hotel Limited                                |                                                                             |
| Ng Lee Beng (Dr) | Co-opted member<br>21 February 2025                   | Senior Consultant<br>Department of Family Medicine &<br>Continuing Care SGH            |                                                                             |
| Emelia Long      | Co-opted member<br>20 January 2026                    | Financial Controller<br>Circular Now Pte Ltd                                           |                                                                             |

## Advisory Panel

| Name              | Date of Appointment |
|-------------------|---------------------|
| Prof Aline Wong   | 3 December 2019     |
| Dr Kanwaljit Soin | 3 December 2019     |
| Janice Goh        | 3 December 2019     |

## Executive Director

| Name          | Date of Appointment |
|---------------|---------------------|
| Wong Ting Mei | 1 August 2021       |

Note:

1. The Society has 1 staff (the key management personnel) whose remuneration is in the range of \$100,000 to \$200,000 (2025: Nil)
2. The Society has no paid staff who are close members of the family of the Executive Director or Board Member, who receives more than \$50,000 during the year (2025: Nil).

# WINGS' Ethos: *Learn, Engage, Volunteer*

## Soaring Together

At WINGS, we believe that women thrive when they are supported not only in one aspect of life, but across the many transitions they experience as they age.

Our work is organised around three core pillars — **Learn, Engage and Volunteer** — which together reflect how WINGS supports and empowers women to live with purpose, confidence and connection.

### Learn

We equip women with knowledge, skills and confidence for life's next chapter — from lifelong learning and digital literacy to functional health, caregiving and personal wellbeing.

### Engage

We create opportunities for women to build friendships, stay socially connected and participate meaningfully in community life through shared interests, events and partnerships.

### Volunteer

We enable women to give back through service, care and contribution — transforming their experience, time and strengths into meaningful impact for others.

Together, these three pillars reflect WINGS' belief that women can continue to grow, connect and contribute at every stage of life.



# *Highlights of the Year* **Women in Motion**

In FY Apr 2025-Mar 2026, WINGS supported women through learning, engagement and volunteerism — helping them build skills, stay connected and give back, while navigating life with confidence and purpose.

Women in Motion captures how WINGS empowers women to learn, engage and volunteer — creating impact in their own lives and in the wider community.

### Learn



445

total programmes conducted

### Engage



8

Special Interest Circles run regularly

### Volunteer



277

unique volunteers



8,315

total participants



168

women participated



4,913

volunteer hours contributed



6

new programme runs



30

volunteer roles



106

regular volunteers

(volunteered in more than 4 sessions)



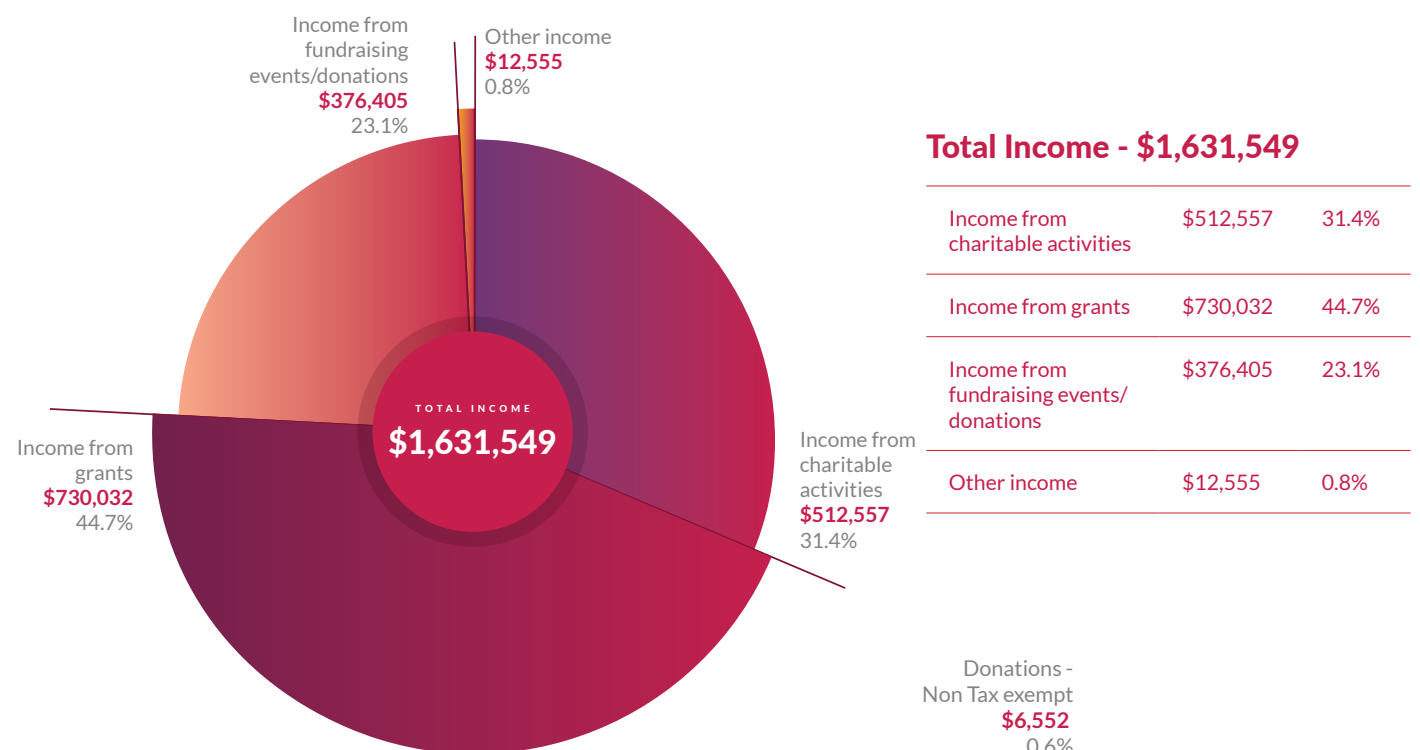
156

volunteers trained



# Financial Highlights

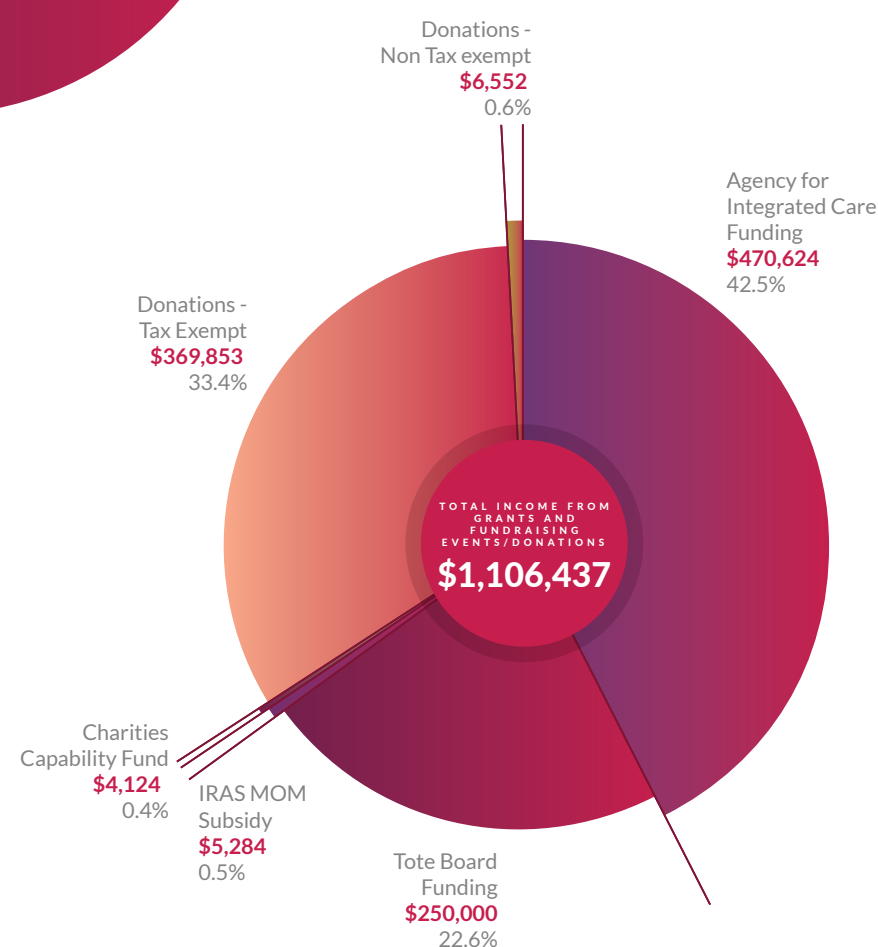
The Society for WINGS recorded a net surplus of \$45,087 for the year ended 31 March 2026, marking a consecutive four-year period of operating surplus.



## Total Income From Grants And Fundraising Events/Donations - \$1,106,437

Income from grants - \$730,032

Income from fundraising events/donations - \$376,405



For the financial year ended 31 March 2026, Society for WINGS recorded a total income of \$1,631,549, an increase of \$93,724 or 6.1% compared to the previous financial year (FY24/25: \$1,537,825).

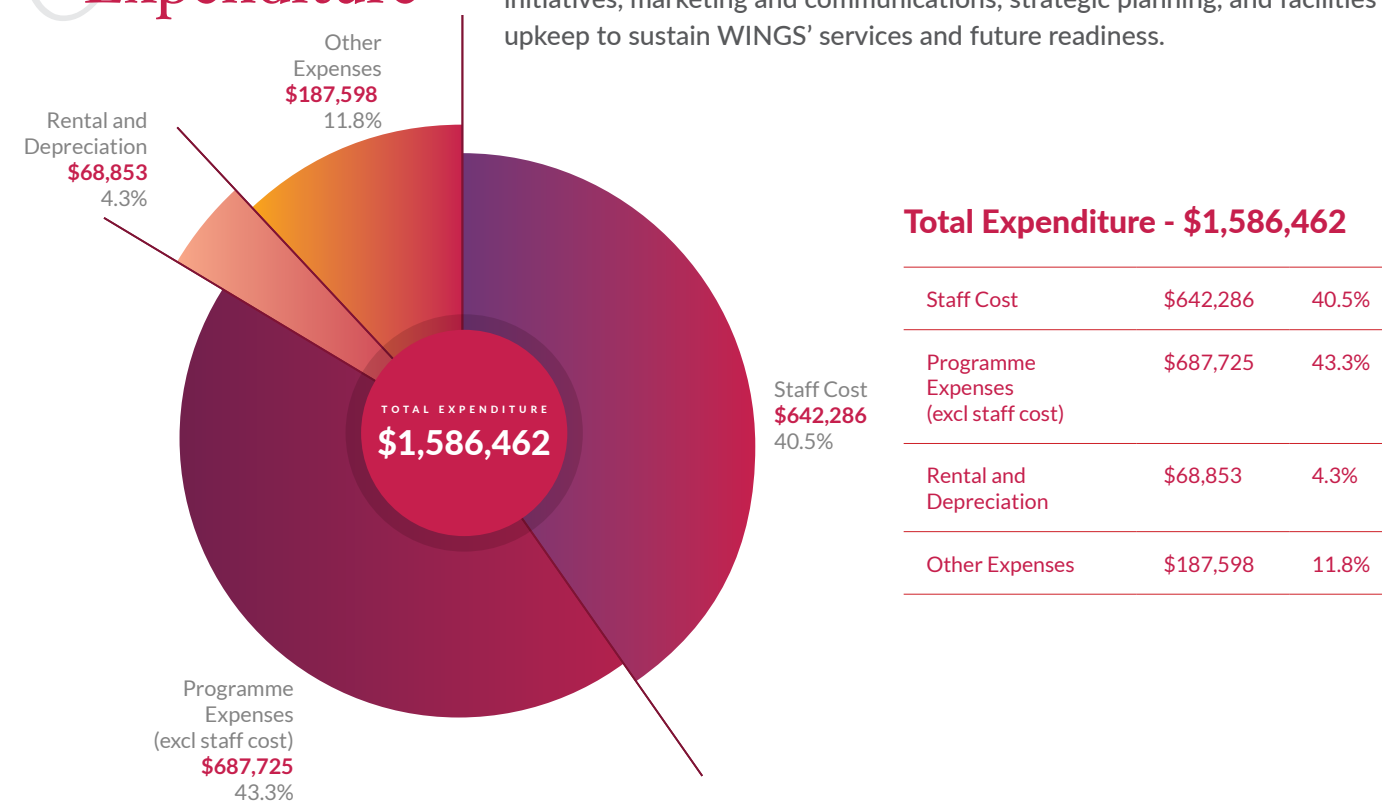
Income from charitable activities increased from \$489,075 in FY24/25 to \$512,557 in FY25/26. The FY24/25 comparative figure reflects a reclassification of certain prior-year income into more appropriate categories, as disclosed in the audited financial statements, to enhance presentation and transparency. The reclassification affects only income presentation and has no impact on the Society's surplus or deficit, total funds, net assets or cash flows.

The Society achieved \$1,106,437 from grants, fundraising events/donations, an increase of \$101,617 or 10.1% compared to the previous financial year (FY24/25: \$1,004,820). This comprised:

- Fundraising and donations of \$376,405 (FY24/25: \$340,141).
- Government grants of \$730,032, including a \$250,000 matching grant from the Tote Board EFR Programme (FY24/25: \$664,679).

# Our Expenditure

Total expenditure for the year was \$1,586,462, an increase of \$141,950 or 9.8% compared to the previous financial year (FY24/25: \$1,444,512). The increase was mainly due to continued investment in programme and organisational capacity, including enhanced support for gerontology initiatives, marketing and communications, strategic planning, and facilities upkeep to sustain WINGS' services and future readiness.



## Total Expenditure - \$1,586,462

|                                      |           |       |
|--------------------------------------|-----------|-------|
| Staff Cost                           | \$642,286 | 40.5% |
| Programme Expenses (excl staff cost) | \$687,725 | 43.3% |
| Rental and Depreciation              | \$68,853  | 4.3%  |
| Other Expenses                       | \$187,598 | 11.8% |

# Our Reserves

As at 31 March 2026, unrestricted fund stood at \$1,964,679, an increase of 3% over FY24/25 (\$1,900,989).

The reserve ratio is 1.3 times the current operating expenditure. Total Reserves stood at \$1,979,293 (FY24/25: \$1,934,206), an increase of 2% from previous year.

Overview of  
Charity

|                                         |                                                                  |                          |
|-----------------------------------------|------------------------------------------------------------------|--------------------------|
| Name of charity                         | Society for WINGS, also referred to as “WINGS” in this report    |                          |
| Registered address                      | 9 Bishan Place, #05-01 Junction 8 Office Tower, Singapore 579837 |                          |
| Financial Year                          | 1 April 2025 to 31 March 2026                                    |                          |
|                                         | Registration number                                              | Date of Registration     |
| Registry of Societies                   | ROS 2151/2007                                                    | 26 Dec 2007              |
| Commissioner of Charities               | 002079                                                           | 1 March 2008             |
| Institution of a Public Character (IPC) | 000589                                                           | 1 May 2008 - 31 Oct 2027 |

|                      |                                       |
|----------------------|---------------------------------------|
| Unique Entity Number | T07SS0263K                            |
| Banker               | DBS Bank Ltd, Standard Chartered Bank |
| Auditor              | Kreston Helmi Talib PAC               |
| Website              | www.wings.sg                          |
| Governing Instrument | Constitution                          |

|                                                   |                     |
|---------------------------------------------------|---------------------|
| Memberships                                       |                     |
| National Council of Social Services               | Full Council Member |
| Singapore Council of Women’s Organisations (SCWO) | Ordinary Member     |



Learn

Equipping Women for Life’s Next Chapter

Learning is central to how WINGS supports women in ageing well. Through lifelong learning, women are able to build confidence, discover new interests, strengthen wellbeing and remain engaged with the world around them.

For many women, learning also supports important life transitions — from retirement and caregiving to health changes, digital adoption and renewed purpose. WINGS’ programmes are designed to be practical, accessible and meaningful, enabling women to gain knowledge and skills that can be applied in daily life, shared with family, and extended to the wider community.

Through the LEARN pillar, WINGS continues to create safe and supportive spaces where women can explore, grow and move forward together.

## Empowering through Knowledge

This year, WINGS shaped its programmes based on women's learning needs and aspirations, offering **150 National Silver Academy (NSA) programme runs** that reached **1,961 participants**. Many sought to reignite creative passions, gain practical skills, build digital confidence and support their wellbeing.

Through programmes such as **Hues of Life, Creative Coding and Stay Online Securely**, women explored creativity, developed digital skills and navigated the online world with greater confidence. **Infant Massage** supported caregiving and strengthened intergenerational bonds, while **Laughter Yoga and Tai Chi** promoted active ageing, stress relief and social connection.

Together, these learning experiences enabled women to build new capabilities, strengthen relationships and remain active contributors to their families and communities.

“

*The format and content introducing famous painters and their techniques were very engaging. It was especially enjoyable to have the opportunity for hands-on experience.”*

Participant, Hues of Life

*“I joined the Creative Coding course out of curiosity and was amazed by how much creativity and planning it involves.”*

Participant, Creative Coding



Beyond regular curriculum-based programmes, WINGS also offered targeted workshops shaped by the real interests and evolving needs of our women.

Through **65 non-NSA programme runs**, WINGS offered targeted workshops such as **Wrap Up the Old, Roll In the New, Exploring Wellness Through Movement and Festive Floral Workshops**. These programmes provided practical knowledge in nutrition, movement and creative expression, while supporting emotional wellbeing and stress management.

At WINGS, we offer learning opportunities that help women build confidence, gain practical skills and stay engaged. By responding to their needs, WINGS keeps learning accessible, meaningful and empowering—supporting women to age well and move forward together.



“

*“The workshop was a novel experience. The encouraging guidance from the trainer gave us the freedom of expression in movement, which facilitated emotional release. We went away feeling uplifted.”*

Participant, Exploring Wellness Through Movement



# Supporting Those Who Care

As women move through life stages, many take on caregiving roles while also navigating personal transitions such as menopause and loss. WINGS supports them with practical knowledge, emotional support and confidence to care for themselves and others.

Through the **Age+ Living Lab (pop-up) – dining concept**, held in collaboration with SUSS and SG Assist, participants gained hands-on experience with assistive devices designed to support independent living and dignified dining, enhance comfort, and reduce caregiver strain. **10 GeronTech Ambassadors** were trained to better support women and caregivers with practical ageing-related knowledge. Participant feedback was encouraging, with over **80% rating the sessions Excellent or Good**, reflecting the relevance and usefulness of the hands-on learning experience.



“The session is useful... There will be more and more people living alone, and this helps us think about how to cope at home in old age and what gadgets may be helpful.”

Participant, Age+ Living Lab

WINGS also offered caregiving-focused workshops that addressed real concerns faced by families. Sessions such as **Smart Dining + Smart Insurance Claims = Smarter Caregiving** and **Hacks to ‘Reverse’ Rejected Insurance Claim** saw over **80% of participants** appreciating the practical tips for smoother insurance claims, as well as the real-life case studies shared.

In the **How to Give Better Care to Loved Ones** workshop, participants gained practical guidance on communicating with and supporting their care recipients. **Almost 90% said they felt more confident after the session**, reflecting the workshop’s relevance and impact for caregivers.



# Care for Others, Care for Self

This year, WINGS introduced **Heart-to-Heart with Michelle Martin**, a counselling support service offering a **safe, confidential space** for women. It supported **19 women**, providing emotional support, coping strategies and guidance to navigate stress and life transitions.

“Michelle allowed me to talk freely while gently guiding me to see myself clearer and be in control of my emotions.”

Participant, Heart-to-Heart



# Building Strength from Within

WINGS strengthened women’s functional health through **F.I.T+**, a 12-week fitness and nutrition programme combining exercise, food journalling and personalised tracking via the **InBody 380**.

Building on this, **Functional Fitness** offered women a continued pathway to improve strength, mobility and wellbeing, supporting WINGS’ commitment to preventive health and active ageing.

## IMPACT HIGHLIGHTS

 **41.6%** improved body composition

 **25%** maintained stable metrics

 Increased **energy and motivation**

“The food journalling and guidance have helped me build discipline and stay on track, even while travelling or celebrating.”

Participant, F.I.T+



# Extending Learning Beyond WINGS

Through corporate partnerships, WINGS brought purposeful learning into workplaces and the wider community, building creativity, resilience, connection and preparedness for ageing well at every life stage.

Knots of Love with MOE encouraged intergenerational bonding through shared craft-making, while Reframe & Rewire for Transition with HDB supported positive ageing with practical financial and retirement planning tips.

“

*“A great session that supports wellbeing in a practical, non-clinical way, particularly for those transitioning into retirement.”*

Participant, Reframe & Rewire for Transition



The Crepe Paper Flower workshop with Hunting Energy Services brought community care to life, with participants creating handcrafted flowers for residents of Lions Home For The Elders @ Bishan.



## Engage

### Enabling Purposeful Contribution

At WINGS, engagement is about more than participation. It is about creating meaningful spaces where women can build friendships, discover shared interests and remain connected to the community.

Through Special Interest Circles (SICs), outreach activities and peer-led initiatives, WINGS supports women to stay socially active, contribute their skills and find renewed purpose.



## Connecting Women to Community

Each SIC offers more than just an activity; it provides meaningful opportunities for women to build confidence, deepen relationships while play an active role in shaping vibrant communities together.

### Joyful Jingles on the Road

During the Christmas season, members from WINGS' three singing SICs — Joyful Singers, Sunshine Chorale and Musicals — came together to share the gift of song with seniors at Vanguard Senior Care Centre and a nursing home. Their carolling brought smiles and festive cheer, while giving members a meaningful way to give back, strengthen bonds and connect with the wider community.

## Sugar Club Walking SIC Outreach

Beyond staying active, the Sugar Club Walking SIC combines weekly walks that explore Singapore's natural and cultural landscapes with meaningful community outreach. Members also engaged wheelchair-bound residents at Kwong Wai Shiu Hospital @ Potong Pasir and celebrated the Mid-Autumn Festival with seniors at Care Corner Senior Care Centre @ Toa Payoh through sing-alongs, games and shared moments of companionship.

### Growing Wellbeing Through Nature

The Plant Pals SIC connects women through gardening and nature-based activities that support wellbeing. Members gain hands-on experience, share insights and learn sustainable practices. At its workshop, **The Therapeutic Use of Horticulture and Plant-based Activities for Wellbeing**, 30 participants explored how plant care can promote relaxation and mental clarity. Through Plant Pals SIC, women cultivate both plants and meaningful bonds, experiencing a sense of fulfilment and togetherness.



## Growing Stronger Together

WINGS' signature events brought women together through creativity, learning and health awareness, fostering deeper bonds within the community.

“

*"I feel empowered with the confidence to act and sing before a live audience."*

Participant,  
Musicals SIC

### Open House 2025: Soaring Together

WINGS Open House 2025 welcomed over 250 visitors, with 160 programme registrations and 27 new clients. A key highlight was the inaugural ACE volunteer training, where 15 Musical SIC volunteers were trained and later performed for SG60 – building confidence, talent and community contribution in the spirit of Soaring Together.



## International Women's Day: Give to Gain

Held on 11 March 2026, WINGS' International Women's Day event, Give to Gain, brought together 41 participants for an afternoon focused on functional health and holistic wellbeing.

The event featured expert sharing by Dr Kanwaljit Soin (WINGS Founding President) and Dr Ng Lee Beng (Senior Consultant, SGH), Toastmasters-led reflection circles, and personal health goal-setting using cards designed by WINGS' digital volunteers. Volunteer contributions, including 80 crocheted flowers by the Eco-Crafters SIC and a healthier rojak prepared by WINGS volunteers, added a meaningful touch – showing how learning, community and volunteerism can support women's health.



## Partnering for Greater Community Impact

Partnerships enabled WINGS to extend its reach by bridging academic learning and healthcare research, creating meaningful exchanges that benefited both WINGS women and the wider community.

Through SingHealth INFINITY-ICOPE (Phase 3), WINGS has participated in this national study on functional health since 2024, an additional 27 women joining in late 2025. WINGS is pleased to be able to contribute valuable data to research on healthy ageing.

WINGS' participated in the inclusive dining initiative under SUSS' Dignity Dining: Age Better, Age+ Community Engagement Series in January 2026. The programme highlighted how thoughtful food design supports dignity and comfort for seniors, reduces social isolation especially for those with dysphagia or chewing difficulties.

11 SUSS students under the NIE301 Learning with Communities module visited WINGS and engaged WINGS women through intergenerational activities and led workshops such as Caregivers Deserve Care Too and Life Doesn't Pause at Menopause, covering stress management, caregiver wellbeing and women's health. Over 80% of participants reported improved stress management and a better understanding of menopause, while the collaboration supported both student learning and women's wellbeing.



# Volunteer

## Celebrating the Hands and Hearts of WINGS

At WINGS, volunteers are more than helping hands — they are women who give their time, skills and hearts to uplift others while continuing to grow themselves.

In FY25/26, WINGS' volunteer initiatives demonstrated strong outcomes in satisfaction, retention and wellbeing, particularly among senior women. Post-volunteering, **96% of respondents rated their experience positively and expressed willingness to continue volunteering.** Volunteers also reported stronger social connections, a greater sense of community and improved emotional readiness.

WINGS is proud to continue to engage women as active contributors, with volunteering helping them stay connected, purposeful and resilient while strengthening a community built on care, contribution and mutual support.

## Learning to Lead and Serve

WINGS empowers volunteers with the skills, confidence and support to lead, serve and grow. In FY25/26, 13 volunteer training runs strengthened capability across different roles, enabling volunteers to engage meaningfully in the community.

**StrengthsFinder** leadership training helped SIC leaders and potential leaders understand their strengths, build self-awareness and strengthen teamwork — supporting women to grow from participation into leadership.



“

*“I learnt useful knowledge to provide basic aid until professional help arrives.”*

WINGS volunteer



**Basic First Aid** equipped volunteers with practical skills to respond to burns, fractures, choking, wounds and CPR while waiting for professional help, strengthening safety preparedness across volunteer roles.

**Memory Lane** training equipped volunteers with storytelling, digital facilitation and reminiscence skills using **AI-guided tools**, preparing volunteers to support hospice patients in documenting meaningful life narratives and legacy videos.



“

*“Being able to write a book tapping on AI technology and see it come true is fantastic.”*

WINGS digital volunteer



## The Heart of WINGS

Behind every programme and outreach effort are volunteers who generously give their time, skills and heart. This year, WINGS celebrates five volunteers whose service reflects how women uplift one another — growing through service and helping our community soar together.

### WINGS Compassionate Heart

Michelle created a safe and compassionate space for women through Heart-to-Heart, completing 40 appointments and supporting 19 women in FY25/26. With professional skill and deep empathy, she helped women feel heard, understood and supported.



Michelle Martin

“

*“Every Heart-to-Heart session reminds me that people don’t just need insights to heal, they need to feel heard and understood. It’s a privilege to create a space where women can reflect on their lives, share their experiences, and rediscover strengths they may have forgotten they possess.”*



Chow Yoke Fun

### WINGS Timeless Heart

Yoke Fun has contributed 185 volunteer hours in FY25/26. From supporting the front desk and key events such as Make & Donate Ang Pow to IWD and Open House. Her steady presence strengthened WINGS’ daily operations with warmth and care.

“

*“The time spent at WINGS is fulfilling and meaningful. Whether helping with programme registration, SkillFuture application, online shopping, CDC Voucher redemption or simply offering a listening ear, the experience has been priceless and memorable.”*



Betty Teo

### WINGS Ever-Ready Heart

Betty is recognised for her consistent and enthusiastic support across 56 volunteer sessions, contributing to SICs, outreach, digital support and Forest Therapy. Always ready to step forward, she reflects active ageing through learning, service and purpose.

“

*“WINGS has enriched my retirement, inspiring me to give back, learn new skills and lead a purposeful, fulfilling life now.”*

### WINGS Legacy Heart

Lilly’s volunteer journey is a testament to long-term commitment and joyful leadership. Having led the Sudoku group since 2010, she has also initiated balloon sculpting and Heart Bakes activities, bringing creativity, friendship and joy to the community.

“

*“If I can bring so much happiness to them, I want to continue doing it — and I feel much happier myself.”*



Lilly Kow

### WINGS Steadfast Heart

Peggy represents the many behind-the-scenes volunteers whose quiet contributions keep programmes running smoothly. Her service reminds us that small acts, done with care, can make a meaningful difference.

“

*“Small acts of service can make a meaningful impact. Through volunteering, I developed empathy, teamwork and a stronger sense of community, while finding fulfilment in helping others.”*



Peggy Fan

# Strengthening Bonds with Community

In FY25/26, WINGS introduced new volunteer initiatives that empowered women with skills and passions into acts of care — bringing comfort, joy and connection to the community.

## Baking with Heart

Through Project Heart Bakes, 24 volunteers were trained in baking and prepared pastries for 251 beneficiaries across Social Service Agencies including Allkin @ Sin Ming, Harmony Village, Vanguard Senior Care Centre, Vanguard @ Woodlands and Down Syndrome Association. The initiative enabled volunteers to gain new skills, strengthen teamwork and experiencing the joy of baking for others.

“

*“I joined Project Heart Bakes to support WINGS and a good cause, while learning baking, teamwork and connecting with others.”*

WINGS volunteer



## Hugs of Comfort

Hugs for Homes engaged 20 volunteers in sewing more than 200 weighted “Po Po the Frog” plushies, with 73 donated to five Social Service Agencies, including Vanguard, St John’s-St Margaret’s and Geylang East Home for the Aged. The handcrafted plushies provide calming sensory comfort to seniors, while giving volunteers a meaningful way to serve through care and creativity.

“

*“I hope to create many more plushies through WINGS’ Hugs for Homes programme.”*

WINGS volunteer



# Sharing Joy Through Music

Evergreen Strummers brought together 19 senior volunteers aged 70 to 90 to sing and play familiar ukulele medleys for residents at Lions Home for the Elders @ Bishan. The group also learnt Hanyu Pinyin to perform Chinese songs, deepening connection through music, companionship and joy.

“

*“We are grateful that seniors at our age can still contribute and make a difference.”*

WINGS volunteer



## Together, We Soar: A Tribute to Our Volunteers

The JB Volunteer Appreciation Trip brought WINGS volunteer leaders together for a day of rest, bonding and shared experiences beyond their usual roles.

From a cultural and heritage tour at a pottery studio to a local pineapple farm, volunteers connected, exchanged ideas and celebrated friendships. The trip served as a heartfelt gesture of appreciation, strengthening bonds and reinforcing their sense of belonging within WINGS.

“

*“It was truly an eye opener for me at the pineapple plantation. Thank you for making this outing enjoyable, and a special thanks to WINGS!”*

Adelene Wong, WINGS’ trainer and volunteer



# Acknowledgements

## Our Heartfelt Thanks

### Grantors

Agency of Integrated Care (AIC)  
Inland Revenue Authority  
Ministry of Manpower  
National Council of Social Services (NCSS)  
Singapore Totalisator Board (Tote Board)

### Major Donors

Bay Teck Cheng  
Kitsing Pte Ltd  
Kwan Im Thong Hood Cho Temple  
Lee Foundation  
Mellford Pte Ltd  
Singapore Rubber Millers Association  
The Ngee Ann Kongsi  
Transurban Properties Pte Ltd

### Partners and Corporate Collaborators

ASPIRE55  
CapitaLand  
Coco Veda  
Housing & Development Board (HDB)  
Hunting Energy Services Pte Ltd  
KK Women's and Children's Hospital  
Memory Lane  
Ministry of Education (MOE)  
Musical Theatre Ltd. (MTL)  
NannyPro Pte Ltd  
National Parks Board (NParks)  
Preschool Market  
Safe Place, Lakeside Family Services  
SG Assist Pte Ltd  
Singapore University of Social Sciences (SUSS)  
SingHealth Centre for Population Health Research and Implementation (CPHRI)  
Thomson Medical Pte Ltd

### Community Collaborators

Allkin Singapore  
Down Syndrome Association (Singapore)  
Encantada All-Ladies Toastmasters Club  
Flamenco Sin Fronteras  
Geylang East Home for the Aged  
Green Avenue Home for the Elderly  
HCA Oasis@Outram Day Hospice  
Ismaili CIVIC  
Lions Home For The Elders (Bishan)  
MWS Bethany Nursing Home – Choa Chu Kang  
Ng Teng Fong General Hospital  
Singapore Cancer Society  
St. John's – St. Margaret's Nursing Home  
Vanguard Healthcare Pte Ltd

# Moving forward

## The Year Ahead



### Continuing to Empower Women to Age Well

In the year ahead, WINGS will continue to support the evolving needs of the women we serve, empowering them to age well with confidence, dignity and purpose. Our efforts will focus on strengthening functional health, enhancing digital wellbeing, and supporting women in vulnerable life stages, including caregivers and widows. We will also expand meaningful volunteering opportunities that enable women to find renewed purpose while contributing to the community.



### Fundraising Plans

To support these plans, WINGS will continue to tap on relevant government grants, including the Tote Board Enhanced Fundraising Programme where applicable. We will also launch an online fundraising campaign via Giving.sg, continue engaging existing donors and develop new donor relationships.



### Expenditure Plans

WINGS remains committed to prudent financial stewardship, managing expenditure responsibly to sustain our mission and impact.

# Governance

## Governance Structure & Board Responsibilities

WINGS is governed by a Board, supported by subcommittees and an Advisory Panel. Board Members are elected every two years, and they provide strategic oversight to ensure accountability, sustainability and alignment with our mission.

The Society is led by an Executive Director, supported by an executive team overseeing Programme and Volunteer Management, Finance and Administration, Fundraising and Communications, and Gerontology Initiatives.

Together, the Board, committees and executive team work to strengthen governance, sustain organisational effectiveness and support WINGS' long-term impact.

### Conflict of Interest Policy

All Board Members and staff are required to comply with WINGS' Conflict of Interest Policy. Documented procedures are in place for Board Members and staff to declare any actual or potential conflicts of interest on a regular basis and as situations arise.

Where a conflict of interest exists, the individual concerned must abstain from discussion and decision-making on the matter. This ensures that decisions are made with transparency, integrity and in the best interests of the Society.

### Whistle-Blowing Policy

The Society has in place, a whistle-blowing policy to address concerns about possible wrong-doing or improprieties in financial or other matters within the Society.

## Board Meeting Attendance Record

| Name of Board Members | Position        | Attendance in FY25/26 |
|-----------------------|-----------------|-----------------------|
| Bay Teck Cheng        | President       | 4 of 4 meetings       |
| Ng Sook Fun           | Vice President  | 4 of 4 meetings       |
| Sweeney Lachman       | Treasurer       | 2 of 4 meetings       |
| Pauline Cheah         | Member          | 4 of 4 meetings       |
| Helen Lim             | Member          | 4 of 4 meetings       |
| Lim Siew Lee          | Secretary       | 4 of 4 meetings       |
| Joyce Lo              | Member          | 3 of 4 meetings       |
| Carol Ma (Dr)         | Member          | 2 of 4 meetings       |
| Cynthia Tan           | Member          | 3 of 4 meetings       |
| Sharon Pock           | Member          | 3 of 4 meetings       |
| Ng Lee Beng (Dr)      | Co-Opted Member | 3 of 4 meetings       |
| Emelia Long Hui En    | Co-Opted Member | 2 of 2 meetings       |

## Governance Evaluation Checklist

Tier 2: All IPCs and Large Non-IPC Charities

Please note that this checklist is based on the Code of Governance 2023 and is meant for self-assessment only. Submission of GEC is done via the Charity Portal.

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

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

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

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

|                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |     |                                                                                                                 |   |
|-----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-----|-----------------------------------------------------------------------------------------------------------------|---|
| 23                                                              | Seek the Board's approval for any loans, donations, grants, or financial assistance provided by the charity which are not part of the core charitable programmes listed in its policy. (For example, loans to employees/subsidiaries, grants or financial assistance to business entities).                                                                                                                                                                                                                                                                                                                                | 4.2 | Yes |                                                                                                                 | 2 |
| 24                                                              | Regularly identify and review the key risks that the charity is exposed to and refer to the charity's processes to manage these risks.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 4.3 | Yes |                                                                                                                 | 2 |
| 25                                                              | "Set internal policies for the charity on the following areas and regularly review them:<br>a. Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT);<br>b. Board strategies, functions, and responsibilities;<br>c. Employment practices;<br>d. Volunteer management;<br>e. Finances;<br>f. Information Technology (IT) including data privacy management and cyber-security;<br>g. Investment (obtain advice from qualified professional advisors if this is deemed necessary by the Board);<br>h. Service or quality standards; and<br>i. Other key areas such as fund-raising and data protection. | 4.4 | Yes |                                                                                                                 | 2 |
| 26                                                              | The charity's audit committee or equivalent should be confident that the charity's operational policies and procedures (including IT processes) are effective in managing the key risks of the charity.                                                                                                                                                                                                                                                                                                                                                                                                                    | 4.5 | Yes |                                                                                                                 | 2 |
| 27                                                              | The charity should also measure the impact of its activities, review external risk factors and their likelihood of occurrence, and respond to key risks for the sustainability of the charity.                                                                                                                                                                                                                                                                                                                                                                                                                             | 4.6 | Yes |                                                                                                                 | 2 |
| <b>Principle 5: The charity is accountable and transparent.</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |     |                                                                                                                 |   |
| 28                                                              | Disclose or submit the necessary documents (such as Annual Report, Financial Statements, GEC, and so on) in accordance with the requirements of the Charities Act, its Regulations, and other frameworks (For example, Charity Transparency Framework and so on).                                                                                                                                                                                                                                                                                                                                                          | 5.1 | Yes |                                                                                                                 | 2 |
| 29                                                              | Generally, Board members should not receive remuneration for their services to the Board. Where the charity's governing instrument expressly permits remuneration or benefits to the Board members for their services, the charity should provide reasons for allowing remuneration or benefits and disclose in its annual report the exact remuneration and benefits received by each Board member.                                                                                                                                                                                                                       | 5.2 | Yes |                                                                                                                 | 2 |
| 30                                                              | The charity should disclose the following in its annual report:<br><br>a. Number of Board meetings in the year; and<br>b. Each Board member's attendance.                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 5.3 | Yes |                                                                                                                 | 2 |
| 31                                                              | The charity should disclose in its annual report the total annual remuneration (including any remuneration received in the charity's subsidiaries) for each of its three highest-paid staff, who each receives remuneration exceeding \$100,000, in incremental bands of \$100,000. Should any of the three highest-paid staff serve on the Board of the charity, this should also be disclosed. If none of its staff receives more than \$100,000 in annual remuneration each, the charity should disclose this fact.                                                                                                     | 5.4 | Yes | The Society has 1 staff (the key management personnel) whose remuneration amount is over \$100,000 (2025: Nil). | 2 |

|                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |      |     |  |   |
|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|-----|--|---|
| 32                                                                                 | The charity should disclose in its annual report the number of paid staff who are close members of the family of the Executive Head or Board members, and whose remuneration exceeds \$50,000 during the year. The annual remuneration of such staff should be listed in incremental bands of \$100,000. If none of its staff is a close member of the family of the Executive Head or Board members and receives more than \$50,000 in annual remuneration, the charity should disclose this fact. | 5.5  | Yes |  | 2 |
| 33                                                                                 | "Implement clear reporting structures so that the Board, Management, and staff can access all relevant information, advice, and resources to conduct their roles effectively.<br><br>a. Record relevant discussions, dissenting views and decisions in the minutes of general and Board meetings. Circulate the minutes of these meetings to the Board as soon as practicable."                                                                                                                     | 5.6a | Yes |  | 2 |
| 34                                                                                 | "Implement clear reporting structures so that the Board, Management, and staff can access all relevant information, advice, and resources to conduct their roles effectively.<br><br>a. The Board meetings should have an appropriate quorum of at least half of the Board, if a quorum is not stated in the charity's governing instrument."                                                                                                                                                       | 5.6b | Yes |  | 2 |
| 35                                                                                 | Implement a whistle-blowing policy for any person to raise concerns about possible wrongdoings within the charity and ensure such concerns are independently investigated and follow-up action taken as appropriate.                                                                                                                                                                                                                                                                                | 5.7  | Yes |  | 2 |
| <b>Principle 6: The charity communicates actively to instil public confidence.</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |      |     |  |   |
| 36                                                                                 | Develop and implement strategies for regular communication with the charity's stakeholders and the public (For example, focus on the charity's branding and overall message, raise awareness of its cause to maintain or increase public support, show appreciation to supporters, and so on).                                                                                                                                                                                                      | 6.1  | Yes |  | 2 |
| 37                                                                                 | Listen to the views of the charity's stakeholders and the public and respond constructively.                                                                                                                                                                                                                                                                                                                                                                                                        | 6.2  | Yes |  | 2 |
| 38                                                                                 | Implement a media communication policy to help the Board and Management build positive relationships with the media and the public.                                                                                                                                                                                                                                                                                                                                                                 | 6.3  | Yes |  | 2 |

**Total Score: 76**  
**Percentage: 100%**

**Notes:**

<sup>1</sup> Staff: Paid or unpaid individual who is involved in the day to day operations of the charity, e.g. an Executive Director or administrative personnel.

<sup>2</sup> Volunteer: A person who willingly serves the charity without expectation of any remuneration.

<sup>3</sup> Close member of the family: A family member belonging to the Executive Head or a governing board member of a charity –

(a) who may be expected to influence the Executive Head's or governing board member's (as the case may be) dealings with the charity; or

(b) who may be influenced by the Executive Head or governing board member (as the case may be) in the family member's dealings with the charity.

A close member of the family may include the following:

(a) the child or spouse of the Executive Head or governing board member;

(b) the stepchild of the Executive Head or governing board member;

(c) the dependant of the Executive Head or governing board member.

(d) the dependant of the Executive Head's or governing board member's spouse.

<sup>4</sup> Executive Head: The most senior staff member in charge of the charity's staff.

**Declaration**

 I declare that my charity's / IPC's governing Board has approved this Governance Evaluation Checklist and authorised me to submit on its behalf. All information given by me in this checklist submission is true to the best of my knowledge and I have not wilfully suppressed any material fact. The full responsibility for providing accurate and updated checklist information will rest with my charity's / IPC's governing Board.

## Society for Wings

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Singapore 579837

🌐 [wings.sg](http://wings.sg)

📘 [facebook.com/societyforwings](https://facebook.com/societyforwings)

# **SOCIETY FOR WINGS**

*UEN Number: T07SS0263K*

*(Registered under the Societies Act 1966 and Charities Act 1994)*

**FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED  
31 MARCH 2026**

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# **SOCIETY FOR WINGS**

UEN Number: T07SS0263K

## **STATEMENT BY THE BOARD MEMBERS**

For the financial year ended 31 March 2026

### **1 OPINION OF THE BOARD MEMBERS**

In the opinion of the Board Members,

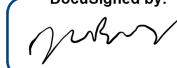
- (i) the financial statements of are drawn up in accordance with the provisions of the Societies Act 1966 (the "Societies Act"), Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Charities Accounting Standards in Singapore ("CAS") so as to give a true and fair view of the financial position of Society for Wings (the "Society") as at 31 March 2026 and the financial activities, changes in funds and cash flows of the Society for the financial year then ended;
- (ii) 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.
- (iii) the accounting and other records required 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;
- (iv) the use of donation monies are in accordance with the objectives of the Society as required under regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (v) the fund-raising appeals conducted by the Society during the financial year ended 31 March 2026 have been carried out in accordance with Regulation 6 (Fund-raising appeal records) of the Societies Regulations issued under the Societies Act and proper accounts and other records have been kept of the fund-raising appeal; and
- (vi) the Society has complied with the requirements of Regulation 15 (Fund-raising expenses) of the Charities (Institution of a Public Character) Regulations.

### **2 BOARD MEMBERS**

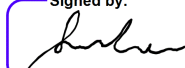
The Board Members of the Society in office at the date of this report are:

|                       |                       |                               |
|-----------------------|-----------------------|-------------------------------|
| President             | Bay Teck Cheng        |                               |
| Treasurer             | Sweeney Lachman       |                               |
| Secretary             | Lim Siew Lee          |                               |
| Board Member          | Cynthia Tan           |                               |
| Board Member          | Helen Lim Gek Ling    |                               |
| Board Member          | Joyce Lo              |                               |
| Board Member          | Ma Hok Ka Carol       |                               |
| Board Member          | Ng Sook Fun           |                               |
| Board Member          | Pauline Cheah Yit Wan |                               |
| Board Member          | Sharon Pock Yuen Huei |                               |
| Co-opted Board Member | Ng Lee Beng           |                               |
| Co-opted Board Member | Long Hui En Emelia    | (Co-opted on 20 January 2026) |
| Co-opted Board Member | Simran Kaur Toor      | (Co-opted on 22 May 2026)     |

On behalf of the Board Members,

DocuSigned by:  
  
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**BAY TECK CHENG**  
President

Signed by:  
  
23D6F6073616486...

**SWEENEY LACHMAN**  
Treasurer

Date: 12 August 2026

**Kreston Helmi Talib PAC**

Registration No. (UEN): 202419286E



133 Cecil Street, Keck Seng Tower  
15-02 Singapore 069535  
Tel: +65 6339 2776  
Fax: +65 6339 6716  
E-mail: enquiry@krestonhelmitalib.com.sg

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE BOARD MEMBERS OF SOCIETY FOR WINGS**

***Report on the Audit of the Financial Statements***

***Opinion***

We have audited the financial statements of Society for WINGS (the "Society"), which comprise the statement of financial position of the Society as at 31 March 2026, and the statement of financial activities, statement of changes in funds and statement of cash flows for the financial year then ended, and notes to the financial statements, including a 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 "Societies Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Charities Accounting Standard ("CAS"), so as to give a true and fair view of the Society as at 31 March 2026 and of the financial performance, changes in funds and cash flows of the Society for the financial year ended on that date.

***Basis for Opinion***

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the 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***

Board members are responsible for the other information. The other information comprises the Statement by Board Members set out on page 1.

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

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

***Responsibilities of Board Members and Those Charged with Governance for the Financial Statements***

Board Members are responsible for the preparation of the financial statements that give a true and fair view in accordance with the provisions of the Societies Act, the Charities Act and CAS, 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 asset

## **Kreston Helmi Talib PAC**

### *Responsibilities of Board Members and Those Charged with Governance for the Financial Statements (Continued)*

In preparing the financial statements, the Board Members are 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 Board Members and those charged with governance are responsible for 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 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 Board Members.
- Conclude on the appropriateness of Board Members' 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 Board Members and those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## **Kreston Helmi Talib PAC**

### ***Report on Other Legal and Regulatory Requirements***

In our opinion, the accounting and other records required to be kept by the Society have been properly kept in accordance with the provisions of those regulations.

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

- (a) the fund-raising appeals conducted by the Society during the financial year ended 31 March 2026 have not been carried out in accordance with Regulation 6 (Fund-raising appeal records) of the Societies Regulations issued under the Societies Act and proper accounts and other records have been kept of the fund-raising appeals;
- (b) the use of donation money was not in accordance with the objectives of the Society as required under Regulation 11 (Use of donations) of the Charities (Institutions of a Public Character) Regulations; and
- (c) the Society has not complied with the requirements of Regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.

The engagement partner on the audit resulting in this independent auditor's report is See John Kuan with PA No. 01506.

Signed by:

*Kreston Helmi Talib PAC*

BED37CAF708B490...

**KRESTON HELMI TALIB PAC**

Public Accountants and  
Chartered Accountants

Singapore

Date: 12 August 2026

**SOCIETY FOR WINGS**

UEN Number: T07SS0263K

(Registered under Societies Act 1966 and Charities Act 1994)

**STATEMENT OF FINANCIAL ACTIVITIES**

For the financial year ended 31 March 2026

|                                              | Note | 2026               |                 |                    | 2025               |
|----------------------------------------------|------|--------------------|-----------------|--------------------|--------------------|
|                                              |      | Unrestricted       | Restricted      | Total              | Total              |
|                                              |      | Funds              | Funds           |                    |                    |
|                                              |      | \$                 | \$              | \$                 | \$                 |
| <b><u>Income</u></b>                         |      |                    |                 |                    |                    |
| Income from charitable activities            |      | 512,557            | -               | 512,557            | 489,075            |
| Income from grants                           |      | 655,044            | 74,988          | 730,032            | 664,679            |
| Income from fundraising events/donations     |      | 376,405            | -               | 376,405            | 340,141            |
| Other income                                 |      | 12,555             | -               | 12,555             | 43,930             |
| <b>Total income</b>                          |      | <b>1,556,561</b>   | <b>74,988</b>   | <b>1,631,549</b>   | <b>1,537,825</b>   |
| <b><u>Expenditures</u></b>                   |      |                    |                 |                    |                    |
| Charitable activities expenses               |      | (1,118,662)        | (92,985)        | (1,211,647)        | (1,172,058)        |
| Governance and administrative costs          |      | (374,209)          | (606)           | (374,815)          | (272,454)          |
| <b>Total expenditures</b>                    |      | <b>(1,492,871)</b> | <b>(93,591)</b> | <b>(1,586,462)</b> | <b>(1,444,512)</b> |
| <b>Net surplus (deficit) before transfer</b> |      | <b>63,690</b>      | <b>(18,603)</b> | <b>45,087</b>      | <b>93,313</b>      |
| <b><u>Gross transfer to (from) funds</u></b> |      |                    |                 |                    |                    |
| Transfer from                                |      | -                  | (4)             | (4)                | (37,198)           |
| Transfer to                                  |      | -                  | 4               | 4                  | 37,198             |
| <b>Net surplus (deficit) after transfer</b>  | 5    | <b>63,690</b>      | <b>(18,603)</b> | <b>45,087</b>      | <b>93,313</b>      |
| <b><u>Reconciliation of funds</u></b>        |      |                    |                 |                    |                    |
| Total funds brought forward                  |      | 1,900,989          | 33,217          | 1,934,206          | 1,840,893          |
| Total funds carried forward                  |      | 1,964,679          | 14,614          | 1,979,293          | 1,934,206          |

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

**SOCIETY FOR WINGS**

UEN Number: T07SS0263K

(Registered under Societies Act 1966 and Charities Act 1994)

**STATEMENT OF FINANCIAL POSITION**

For the financial year ended 31 March 2026

|                                          | Note | <u>2026</u><br>\$       | <u>2025</u><br>\$       |
|------------------------------------------|------|-------------------------|-------------------------|
| <b>ASSETS</b>                            |      |                         |                         |
| <b>Current assets</b>                    |      |                         |                         |
| Cash and cash equivalents                | 8    | 562,858                 | 341,455                 |
| Fixed deposits                           | 9    | 1,500,718               | 1,700,000               |
| Receivables                              | 10   | 130,833                 | 126,598                 |
| Total current assets                     |      | <u>2,194,409</u>        | <u>2,168,053</u>        |
| <b>Non-current assets</b>                |      |                         |                         |
| Plant and equipment                      | 11   | 20,509                  | 4,421                   |
| Intangible asset                         | 12   | -                       | -                       |
| Total non-current assets                 |      | <u>20,509</u>           | <u>4,421</u>            |
| Total assets                             |      | <u>2,214,918</u>        | <u>2,172,474</u>        |
| <b>EQUITY AND LIABILITIES</b>            |      |                         |                         |
| <b>Current liabilities</b>               |      |                         |                         |
| Payables                                 | 13   | 205,625                 | 220,268                 |
| Total current liabilities                |      | <u>205,625</u>          | <u>220,268</u>          |
| <b>Non-current liability</b>             |      |                         |                         |
| Payables                                 | 13   | 30,000                  | 18,000                  |
| Total non-current liability              |      | <u>30,000</u>           | <u>18,000</u>           |
| Total liabilities                        |      | <u>235,625</u>          | <u>238,268</u>          |
| <b>NET ASSETS</b>                        |      | <u><b>1,979,293</b></u> | <u><b>1,934,206</b></u> |
| <b>FUNDS</b>                             |      |                         |                         |
| <b>Unrestricted fund</b>                 |      |                         |                         |
| General fund                             |      | <u>1,964,679</u>        | <u>1,900,989</u>        |
| <b>Restricted fund</b>                   |      |                         |                         |
| Community Silver Trust (Buckets of Love) | 14   | 3,978                   | 3,982                   |
| Community Silver Trust                   | 14   | 8,341                   | 25,813                  |
| Enhanced Silver Volunteer Fund ("ESVF")  | 14   | -                       | 1,127                   |
| The Invictus Fund                        | 14   | 2,295                   | 2,295                   |
| <b>Total restricted funds</b>            |      | <u>14,614</u>           | <u>33,217</u>           |
| <b>TOTAL FUNDS</b>                       |      | <u><b>1,979,293</b></u> | <u><b>1,934,206</b></u> |

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

**SOCIETY FOR WINGS**

UEN Number: T07SS0263K

(Registered under Societies Act 1966 and Charities Act 1994)

**STATEMENT OF CHANGES IN FUNDS**

For the financial year ended 31 March 2026

|                                             | At the beginning<br>of the financial<br><u>year</u><br>\$ | Net (deficit)<br>surplus for the<br><u>financial year</u><br>\$ | Transfers for<br>the financial<br><u>year</u><br>\$ | At the end of<br>the financial<br><u>year</u><br>\$ |
|---------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|
| <b>2026</b>                                 |                                                           |                                                                 |                                                     |                                                     |
| <b>Unrestricted fund</b>                    |                                                           |                                                                 |                                                     |                                                     |
| General fund                                | 1,900,989                                                 | 63,690                                                          | -                                                   | 1,964,679                                           |
| <b>Restricted fund</b>                      |                                                           |                                                                 |                                                     |                                                     |
| Community Silver Trust                      | 25,813                                                    | (17,476)                                                        | 4                                                   | 8,341                                               |
| Community Silver Trust<br>(Buckets of Love) | 3,982                                                     | -                                                               | (4)                                                 | 3,978                                               |
| Digital Ties that Bind                      | -                                                         | -                                                               | -                                                   | -                                                   |
| Enhanced Silver Volunteer Fund<br>("ESVF")  | 1,127                                                     | (1,127)                                                         | -                                                   | -                                                   |
| The Invictus Fund                           | 2,295                                                     | -                                                               | -                                                   | 2,295                                               |
| VWOs Charities Capability Fund              | -                                                         | -                                                               | -                                                   | -                                                   |
| Total restricted funds                      | 33,217                                                    | (18,603)                                                        | -                                                   | 14,614                                              |
| <b>Total funds</b>                          | 1,934,206                                                 | 45,087                                                          | -                                                   | 1,979,293                                           |
|                                             |                                                           |                                                                 |                                                     |                                                     |
|                                             | At the beginning<br>of the financial<br><u>year</u><br>\$ | Net surplus for<br>the financial<br><u>year</u><br>\$           | Transfers for<br>the financial<br><u>year</u><br>\$ | At the end of<br>the financial<br><u>year</u><br>\$ |
| <b>2025</b>                                 |                                                           |                                                                 |                                                     |                                                     |
| <b>Unrestricted fund</b>                    |                                                           |                                                                 |                                                     |                                                     |
| General fund                                | 1,830,978                                                 | 32,813                                                          | 37,198                                              | 1,900,989                                           |
| <b>Restricted fund</b>                      |                                                           |                                                                 |                                                     |                                                     |
| Community Silver Trust                      | 3,332                                                     | 22,481                                                          | -                                                   | 25,813                                              |
| Community Silver Trust<br>(Buckets of Love) | 3,988                                                     | -                                                               | (6)                                                 | 3,982                                               |
| Digital Ties that Bind                      | 2,595                                                     | -                                                               | (2,595)                                             | -                                                   |
| Enhanced Silver Volunteer Fund<br>("ESVF")  | -                                                         | 30,606                                                          | (29,479)                                            | 1,127                                               |
| The Invictus Fund                           | -                                                         | 7,413                                                           | (5,118)                                             | 2,295                                               |
| Total restricted funds                      | 9,915                                                     | 60,500                                                          | (37,198)                                            | 33,217                                              |
| <b>Total funds</b>                          | 1,840,893                                                 | 93,313                                                          | -                                                   | 1,934,206                                           |

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

**SOCIETY FOR WINGS**

UEN Number: T07SS0263K

(Registered under Societies Act 1966 and Charities Act 1994)

**STATEMENT OF CASH FLOWS**

For the financial year ended 31 March 2026

|                                                                | <b>Note</b> | <b><u>2026</u></b><br><b>\$</b> | <b><u>2025</u></b><br><b>\$</b> |
|----------------------------------------------------------------|-------------|---------------------------------|---------------------------------|
| <b>Cash flows from operating activities</b>                    |             |                                 |                                 |
| Surplus for the financial year                                 |             | 45,087                          | 93,313                          |
| <b>Adjustments for:</b>                                        |             |                                 |                                 |
| Depreciation of plant and equipment                            | 11          | 9,114                           | 4,384                           |
| Interest income                                                | 5           | (9,243)                         | (41,464)                        |
| Total adjustments to statement of financial activities account |             | <u>(129)</u>                    | <u>(37,080)</u>                 |
| Total operating cash flows before changes in working capital   |             | 44,958                          | 56,233                          |
| <b>Changes in working capital</b>                              |             |                                 |                                 |
| Increase in receivables                                        |             | (15,225)                        | (32,770)                        |
| (Decrease) Increase in payables                                |             | (2,643)                         | 44,448                          |
| Total changes in working capital                               |             | <u>(17,868)</u>                 | <u>11,678</u>                   |
| Cash flows used in operations                                  |             | 27,090                          | 67,911                          |
| Net cash flows generated from operating activities             |             | <u>27,090</u>                   | <u>67,911</u>                   |
| <b>Cash flows from investing activities</b>                    |             |                                 |                                 |
| Maturity of fixed deposits                                     |             | 1,700,000                       | 1,660,000                       |
| Interest received                                              |             | 19,515                          | 25,757                          |
| Purchase of plant and equipment                                | 11          | (25,202)                        | (4,360)                         |
| Placement in fixed deposits                                    |             | <u>(1,500,000)</u>              | <u>(1,700,000)</u>              |
| Net cash flows from (used in) investing activities             |             | <u>194,313</u>                  | <u>(18,603)</u>                 |
| Net increase in cash and cash equivalents                      |             | 221,403                         | 49,308                          |
| Cash and cash equivalents at the beginning of financial year   |             | 341,455                         | 292,147                         |
| Cash and cash equivalents at the end of financial year         | 8           | <u>562,858</u>                  | <u>341,455</u>                  |

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

**SOCIETY FOR WINGS**

UEN Number: T07SS0263K

(Registered under Societies Act 1966 and Charities Act 1994)

**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2026

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

**1 GENERAL INFORMATION**

The Society for Wings (the “Society”) is domiciled and incorporated in Singapore as a charity limited by guarantee and not having a share capital. The Society was registered as a society under the Societies Act 1966 on 26 December 2007. The Society is a registered charity under the Charities Act 1994 since 1 March 2008, and has been accorded the status of an Institution of Public Character (“IPC”). The current license runs from 1 May 2021 to 31 October 2024 and was subsequently renewed for the period from 1 November 2024 to 31 October 2027.

The registered address of the Society is 9 Bishan Place, Junction 8, Office Tower, #05-01, Singapore 579837.

The financial statements of the Society for the financial year ended 31 March 2026 were approved and authorised for issue in accordance with a resolution of the board members as at the date of Statement by the Board Members.

The principal activities of the Society are to empower older women to take personal responsibility for their health and finances, age successfully, and remain independent, active and connected to their community.

**2 MATERIAL ACCOUNTING POLICY INFORMATION****2.1 Basis of preparation**

The financial statements of the Society are prepared in accordance with the provisions of the Societies Act 1966 (the “Societies Act”), the Charities Act 1994 and other relevant regulations (the “Charities Act and Regulations”) and Charities Accounting Standard (“CAS”). The financial statements are prepared under the historical cost basis, except as disclosed in the accounting policies below.

The financial statements are expressed in Singapore Dollar (“SGD” or “\$”) which is the functional currency of the Society.

**2.2 Changes in accounting policies**

The accounting policies adopted are consistent with those of the previous financial year.

**2.3 Plant and equipment**

Plant and equipment are stated at cost less accumulated depreciation. All items of plant and equipment are initially recorded at cost.

The initial cost of plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Any trade discounts and rebates are deducted in arriving at purchase price. Expenditure incurred after the plant and equipment have been put into operation, such as repairs and maintenance and overhaul costs, is normally charged to the statement of financial activities in the period in which the costs are incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of plant and equipment beyond its originally assessed standard of performance, the expenditure is capitalised as an additional cost of plant and equipment.

**SOCIETY FOR WINGS**

UEN Number: T07SS0263K

(Registered under Societies Act 1966 and Charities Act 1994)

**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2026

**2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)****2.3 Plant and equipment (Continued)**

Depreciation is calculated on a straight-line basis to allocate the cost of the assets less residual values over their estimated useful lives. The estimated useful lives are as follows:

|                                              | <u>Years</u> |
|----------------------------------------------|--------------|
| Renovation                                   | -            |
| Computer equipment                           | 3            |
| Office equipment                             | 3            |
| Office reinstatement, furniture and fittings | 3            |

The residual value, useful life and depreciation method are reviewed at each financial year-end 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. Any gain or loss on derecognition of the asset is included in the statement of financial activities in the year the asset is derecognised.

**2.4 Intangible asset**

Intangible assets acquired separately are measured initially at cost. Following initial acquisition, intangible assets are carried at cost less any accumulated amortisation. The useful lives of intangible assets are assessed as finite and are amortised over the estimated useful lives. The amortisation period and the amortisation method are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortisation period or method, as appropriate, and are treated as changes in accounting estimates.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss when the asset is derecognised.

*Computer software costs*

Acquired computer software licences are initially capitalised at cost which includes the purchase prices (net of any discounts and rebates) and other directly attributable costs of preparing the asset for its intended use. Direct expenditures including employee costs, which enhance or extend the performance of computer software beyond its specifications and which can be reliably measured, are added to the original cost of the software. Costs associated with maintaining the computer software are expensed off when incurred.

Computer software licences are subsequently carried at cost less accumulated amortisation. These costs are amortised to profit or loss using the straight-line method over their estimated useful lives of 3 years.

The amortisation period and amortisation method of the computer software costs are reviewed at least at each balance sheet date. The effects of any revision are recognised in profit or loss when the changes arise.

## **SOCIETY FOR WINGS**

UEN Number: T07SS0263K

(Registered under Societies Act 1966 and Charities Act 1994)

## **NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2026

### **2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)**

#### **2.5 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.

Impairment losses are recognised in income and expenditure.

#### **2.6 Financial assets**

Financial assets are any asset that is either cash or equity instrument of another entity of which the Society has a contractual right:

- To receive cash or another financial asset from another entity; or
- To exchange financial assets or financial liabilities with another entity under conditions that are potentially favourable to the Society.

Financial assets are recognised on the balance sheet when, and only when, the Society becomes a party to the contractual provisions of the financial instrument.

Financial assets are measured initially at the transaction price excluding transaction costs. Transaction costs shall be recognised as expenditure in the statement of financial activities as incurred. Subsequent to initial measurement, financial assets are measured at cost less any accumulated impairment losses.

The Society classifies its financial assets into the following categories:

##### **(a) *Cash and cash equivalents***

Cash and cash equivalents comprise of cash in hand, bank balances and fixed deposits placed with financial institutions.

##### **(b) *Receivables***

Receivables are initially recognised at their transaction price, excluding transaction costs, if any. Transaction costs are recognised as expenditure in the statement of financial activities.

Receivables comprise of grant and programme fee receivables, deposits and interest receivables.

#### **2.7 Impairment of financial assets**

At the end of each reporting period, the Society shall assess whether there is objective evidence of impairment of its financial assets. If there is objective evidence of impairment (including significant changes with an adverse effect that have taken place in the technological, market, economic or legal environment in which the issuer operates), the Society shall recognise an impairment loss (i.e. expenditure) immediately in the statement of financial activities.

An impairment loss is only reversed to the extent that the assets' carrying amount of the financial asset (net of any allowance account) that exceeds what the carrying amount would have been had the impairment not previously been recognised. The Society shall recognise the amount of the reversal in the statement of financial activities immediately.

## **SOCIETY FOR WINGS**

UEN Number: T07SS0263K

(Registered under Societies Act 1966 and Charities Act 1994)

### **NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2026

## **2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)**

### **2.8 Financial liabilities**

Financial liabilities are recognised as soon as there is a present legal or constructive obligation to the expenditure. Liabilities arise when there is a present obligation to make a transfer of value to another party as a result of past transaction or event.

### **2.9 Provisions**

Provisions are recognised when the Society has a present obligation (legal or constructive) as a result of past events where it is probable that it will result in an outflow of economic benefits to settle the obligation and the amount of the obligation can be estimated reliably. The amount of provision recognised is the best estimate of the expenditure required to settle the obligation at the reporting date. The best estimate of the expenditure required to settle the obligation is the amount that would rationally be paid to settle the obligation at the reporting date or to transfer it to a third party.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation at the reporting date. Any adjustments to the amounts previously recognised shall be recognised as expenditure in the statement of financial activities unless the provision was originally recognised as part of the cost of an asset.

### **2.10 Funds**

Fund balances restricted by outside sources are indicated and distinguished from unrestricted funds allocated to specific purposes, if any, by action of the board members. Externally restricted funds may only be utilised in accordance with the purposes established by the source of such funds and are in contrast with unrestricted funds over which management retains full control to use in achieving any of its institutional purposes. An expense resulting from the operating activities of a fund that is directly attributable to the fund is charged to that fund. Common expenses if any are allocated on a reasonable basis to the funds based on a method most suitable to that common expense.

### **2.11 Recognition of income**

Income shall be recognised in the statement of financial activities when the effect of a transaction or other event results in an increase in the Society's net assets.

The following factors must also be met before income is recognised:

(a) Entitlement

The Society has control over the rights or other access to the resource, enabling the Society to determine its future application;

(b) Certainty

It is probable that the income will be received; and

(c) Measurement

The amount of the income can be measured by the Society with sufficient reliability.

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## **NOTES TO THE FINANCIAL STATEMENTS**

*For the financial year ended 31 March 2026*

### **2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)**

#### **2.11 Recognition of income (Continued)**

The following specific recognition criteria must also be met before income is recognised:

*(a) Donations*

Donations are recognised when received. Income recognition is only deferred when the donor specifies that the donations can only be used in future accounting periods or the donor has imposed certain conditions that must be met before the Society has unconditional entitlement.

*(b) Grants*

Grants are not recognised until there is reasonable assurance that the grant will be received and all conditions attached to it have been met. Grants for capital expenditures are recognised in the statement of financial activities when the Society has entitlement to the income and not deferred over the useful life of the asset.

*(c) Programme fees*

Programme fees represent income from rendering of services to its clients. Such fees are recognised as income once the services are rendered.

*(d) Interest income*

Interest income is recognised using the effective interest method.

#### **2.12 Recognition of expenditures**

Expenditures are recognised in the statement of financial activities once the services have been received unless the expenditure qualifies for capitalisation as assets such as plant and equipment. Expenditure on performance-related grants are recognised to the extent the specified service has been provided. Expenditures in the statement of financial activities are classified under the charitable activities and governance and administrative costs.

*(a) Classification*

*(i) Charitable activities*

All resources applied in undertaking activities to meet the Society's charitable objectives are classified under charitable activities expenses.

*(ii) Governance and administrative costs*

This includes costs of governance arrangements that relate to the general running of the Society as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. These activities provide the governance infrastructure, which allows the charity to operate, and to generate the information required for public accountability. They include the strategic planning processes that contribute to future development of the Society.

*(b) Allocation of costs*

Where appropriate, expenditures that are specifically identifiable to each cost classification are allocated directly to the type of costs incurred.

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**2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)****2.13 Employee benefits****(a) *Defined contribution plan***

As required by law, the Society makes contributions to the Central Provident Fund ("CPF") scheme in Singapore, a defined contribution provision scheme. Contributions to CPF are recognised as compensation expenses in the same period as the employment that gives rise to the contribution. The Society has no further payment obligations once the contributions have been paid.

**(b) *Employee leave entitlement***

Employee entitlements to annual leave are recognised as a liability when they are accrued to employees. A provision is made for the estimated liability for leave as a result of services rendered by employees up to the end of the reporting period.

**2.14 Operating leases as lessee**

Leases are classified as operating leases when the lessor effectively retains substantially all the risks and benefits of ownership of the leased item. Operating lease payments are recognised as an expense in the statement of financial activities on a straight-line basis over the lease term.

The aggregate benefit of incentives provided by the lessor is recognised as a reduction of rental expense over the lease term on a straight-line basis.

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

**3 SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES**

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

**3.1 Judgement made in applying accounting policies**

Management is of the opinion that there is no significant judgement made in applying accounting estimates and policies that have a significant effect on the amounts recognised in the financial statements.

**3.2 Key sources of estimation uncertainty**

The Society based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Society. Such changes are reflected in the assumptions when they occur. As at 31 March 2026, there are no key sources of estimation uncertainty.

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**NOTES TO THE FINANCIAL STATEMENTS**  
*For the financial year ended 31 March 2026*

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**4 RELATED PARTY DISCLOSURES**

The following are significant transactions between the Society and related parties that took place during the financial year. The effects of these transactions are reflected in the financial statements on the basis determined between the parties.

The Society has one key management personnel (2025: 1) who is the Executive Director responsible for planning, directing and managing the activities of the Society.

*Remuneration of key management personnel*

|                   | <u>2026</u>    | <u>2025</u>   |
|-------------------|----------------|---------------|
|                   | \$             | \$            |
| Professional fees | <u>110,560</u> | <u>99,253</u> |

According to the Governance Evaluation Checklist (Enhanced Tier):

- the Society has 1 staff (the key management personnel) whose remuneration amount is over \$100,000 (2025: Nil), and
- the Society has no paid staff who are close members of the family of the Executive Director or Board Member, who receives more than \$50,000 during the year (2025: Nil).

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**SOCIETY FOR WINGS**

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(Registered under Societies Act 1966 and Charities Act 1994)

**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2026

**5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

|                                                 | 2026           |              |               |               | 2025           |
|-------------------------------------------------|----------------|--------------|---------------|---------------|----------------|
|                                                 | Unrestricted   | Restricted   |               |               |                |
|                                                 |                | Enhanced     | Silver        | Total         |                |
|                                                 | General Fund   | Community    | Volunteer     | Restricted    | Total funds    |
|                                                 |                | Silver Trust | Fund ("ESVF") | funds         |                |
|                                                 | \$             | \$           | \$            | \$            | \$             |
| <b>INCOME</b>                                   |                |              |               |               |                |
| <b>Income from charitable activities</b>        |                |              |               |               |                |
| Programme fees                                  | 503,947        | -            | -             | -             | 503,947        |
| Registration fees                               | 8,610          | -            | -             | -             | 8,610          |
|                                                 | <b>512,557</b> | -            | -             | -             | <b>512,557</b> |
| <b>Income from grants</b>                       |                |              |               |               |                |
| Agency for Integrated Care Funding              | 395,636        | -            | 74,988        | 74,988        | 470,624        |
| Tote Board Funding                              | 250,000        | -            | -             | -             | 250,000        |
| IRAS - MOM Subsidy                              | 5,284          | -            | -             | -             | 5,284          |
| Charities Capability Fund                       | 4,124          | -            | -             | -             | 4,124          |
| Ministry of Health ("MOH") funding              | -              | -            | -             | -             | -              |
| Other government grants                         | -              | -            | -             | -             | -              |
|                                                 | <b>655,044</b> | -            | <b>74,988</b> | <b>74,988</b> | <b>730,032</b> |
| <b>Income from fundraising events/donations</b> |                |              |               |               |                |
| Donations – tax exempt                          | 369,853        | -            | -             | -             | 369,853        |
| Donations – non-tax exempt                      | 6,552          | -            | -             | -             | 6,552          |
|                                                 | <b>376,405</b> | -            | -             | -             | <b>376,405</b> |

(To be continued)

**SOCIETY FOR WINGS**

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**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2026

**5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)**

|                               | <b>2026</b>      |              |               |               | <b>2025</b>      |
|-------------------------------|------------------|--------------|---------------|---------------|------------------|
|                               | Unrestricted     | Restricted   |               |               |                  |
|                               |                  | Enhanced     | Silver        | Total         |                  |
|                               | General Fund     | Community    | Volunteer     | Restricted    | Total funds      |
|                               | \$               | Silver Trust | Fund ("ESVF") | funds         | \$               |
| <b>INCOME (Continued)</b>     |                  | \$           | \$            | \$            | \$               |
| <b>Other income</b>           |                  |              |               |               |                  |
| Fixed deposit interest income | 9,243            | -            | -             | -             | 9,243            |
| Miscellaneous income          | 3,312            | -            | -             | -             | 3,312            |
|                               | <b>12,555</b>    | -            | -             | -             | <b>12,555</b>    |
| <b>TOTAL INCOME</b>           | <b>1,556,561</b> | -            | <b>74,988</b> | <b>74,988</b> | <b>1,631,549</b> |
|                               |                  |              |               |               | <b>1,537,825</b> |

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**SOCIETY FOR WINGS**

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**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2026

**5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)**

|                                            | <b>2026</b>         |                     |                      |                   | <b>2025</b>        |
|--------------------------------------------|---------------------|---------------------|----------------------|-------------------|--------------------|
|                                            | <b>Unrestricted</b> | <b>Restricted</b>   |                      |                   |                    |
|                                            |                     | <b>Enhanced</b>     | <b>Silver</b>        | <b>Total</b>      |                    |
|                                            | <b>General Fund</b> | <b>Community</b>    | <b>Volunteer</b>     | <b>Restricted</b> |                    |
|                                            | <b>\$</b>           | <b>Silver Trust</b> | <b>Fund ("ESVF")</b> | <b>funds</b>      | <b>Total funds</b> |
|                                            |                     | <b>\$</b>           | <b>\$</b>            | <b>\$</b>         | <b>\$</b>          |
| <b>EXPENDITURES</b>                        |                     |                     |                      |                   |                    |
| <b>Charitable activities expenses</b>      |                     |                     |                      |                   |                    |
| Depreciation (Note 11)                     | 9,114               | -                   | -                    | -                 | 9,114              |
| Fund-raising expenses                      | 14,299              | -                   | -                    | -                 | 14,299             |
| Leasing of office equipment (Note 15)      | 1,674               | -                   | -                    | -                 | 1,674              |
| Membership subscriptions                   | 2,587               | -                   | -                    | -                 | 2,587              |
| Programme expenses                         | 639,701             | 5,151               | 28,574               | 33,725            | 673,426            |
| Rental of Centre (Note 15)                 | 46,419              | 8,992               | 4,328                | 13,320            | 59,739             |
| Staff costs (Note 7)                       | 404,868             | 3,333               | 42,607               | 45,940            | 450,808            |
|                                            | <b>1,118,662</b>    | <b>17,476</b>       | <b>75,509</b>        | <b>92,985</b>     | <b>1,211,647</b>   |
| <b>Governance and administrative costs</b> |                     |                     |                      |                   |                    |
| Audit fees                                 | 5,817               | -                   | -                    | -                 | 5,817              |
| Bank charges                               | 398                 | -                   | -                    | -                 | 398                |
| Computer and IT expenses                   | (704)               | -                   | -                    | -                 | (704)              |
| E-mail subscription                        | 171                 | -                   | -                    | -                 | 171                |
| Equipment and asset replacement            | 3,562               | -                   | -                    | -                 | 3,562              |
| <i>(To be continued)</i>                   |                     |                     |                      |                   |                    |

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**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2026

**5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)**

|                                            | <b>2026</b>      |                        |                         |                  | <b>2025</b>      |
|--------------------------------------------|------------------|------------------------|-------------------------|------------------|------------------|
|                                            | Unrestricted     | Restricted             |                         |                  |                  |
|                                            |                  | Enhanced               | Silver                  | Total            |                  |
|                                            | General Fund     | Community Silver Trust | Volunteer Fund ("ESVF") | Restricted funds | Total funds      |
|                                            | \$               | \$                     | \$                      | \$               | \$               |
| <b>EXPENDITURES (Continued)</b>            |                  |                        |                         |                  |                  |
| <b>Governance and administrative costs</b> |                  |                        |                         |                  |                  |
| (Continued)                                |                  |                        |                         |                  |                  |
| General expenses                           | 2,461            | -                      | -                       | -                | 2,461            |
| Insurance                                  | 2,905            | -                      | -                       | -                | 2,905            |
| Postage and stamps                         | 320              | -                      | -                       | -                | 320              |
| Printing and stationeries                  | 1,239            | -                      | 606                     | 606              | 1,845            |
| Professional fee and contract services     | 106,679          | -                      | -                       | -                | 106,679          |
| Promotion and publicity                    | 1,344            | -                      | -                       | -                | 1,344            |
| Refreshments and supplies                  | 3,149            | -                      | -                       | -                | 3,149            |
| Repair and maintenance                     | 46,069           | -                      | -                       | -                | 46,069           |
| Staff costs (Note 7)                       | 191,478          | -                      | -                       | -                | 191,478          |
| Telecommunication expenses                 | 1,372            | -                      | -                       | -                | 1,372            |
| Transport                                  | 2,089            | -                      | -                       | -                | 2,089            |
| Utilities                                  | 5,860            | -                      | -                       | -                | 5,860            |
|                                            | <b>374,209</b>   | <b>-</b>               | <b>606</b>              | <b>606</b>       | <b>374,815</b>   |
| <b>TOTAL EXPENDITURES</b>                  | <b>1,492,871</b> | <b>17,476</b>          | <b>76,115</b>           | <b>93,591</b>    | <b>1,586,462</b> |
| <b>NET (DEFICIT) SURPLUS</b>               | <b>63,690</b>    | <b>(17,476)</b>        | <b>(1,127)</b>          | <b>(18,603)</b>  | <b>45,087</b>    |
|                                            |                  |                        |                         |                  | <b>93,313</b>    |

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**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2026

**5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)**

|                                                 | 2025             |              |               |               |               | 2024             |
|-------------------------------------------------|------------------|--------------|---------------|---------------|---------------|------------------|
|                                                 | Unrestricted     | Restricted   |               |               |               |                  |
|                                                 |                  | Enhanced     |               |               |               |                  |
|                                                 | General          | The Invictus | Silver        | Community     | Total         |                  |
|                                                 | Fund             | Fund         | Volunteer     | Silver Trust  | Restricted    |                  |
|                                                 |                  |              | Fund ("ESVF") |               | funds         |                  |
|                                                 | \$               | \$           | \$            | \$            | \$            | \$               |
| <b>INCOME</b>                                   |                  |              |               |               |               |                  |
| <b>Income from charitable activities</b>        |                  |              |               |               |               |                  |
| Programme fees                                  | 478,635          | -            | -             | -             | -             | 478,635          |
| Registration fees                               | 10,440           | -            | -             | -             | -             | 10,440           |
|                                                 | <b>489,075</b>   | -            | -             | -             | -             | <b>489,075</b>   |
| <b>Income from grants</b>                       |                  |              |               |               |               |                  |
| Agency for Integrated Care Funding              | 426,723          | -            | 30,606        | -             | 30,606        | 457,329          |
| Ministry of Health ("MOH") funding              | 3,429            | -            | -             | -             | -             | 3,429            |
| Tote Board Funding                              | 174,027          | -            | -             | -             | -             | 174,027          |
| Other government grants                         | -                | 7,413        | -             | 22,481        | 29,894        | 29,894           |
|                                                 | <b>604,179</b>   | <b>7,413</b> | <b>30,606</b> | <b>22,481</b> | <b>60,500</b> | <b>664,679</b>   |
| <b>Income from fundraising events/donations</b> |                  |              |               |               |               |                  |
| Donations – tax exempt                          | 329,130          | -            | -             | -             | -             | 329,130          |
| Donations – non-tax exempt                      | 11,011           | -            | -             | -             | -             | 11,011           |
|                                                 | <b>340,141</b>   | -            | -             | -             | -             | <b>340,141</b>   |
| <b>Other income</b>                             |                  |              |               |               |               |                  |
| Fixed deposit interest                          | 41,464           | -            | -             | -             | -             | 41,464           |
| Miscellaneous income                            | 2,466            | -            | -             | -             | -             | 2,466            |
|                                                 | <b>43,930</b>    | -            | -             | -             | -             | <b>43,930</b>    |
| <b>TOTAL INCOME</b>                             | <b>1,477,325</b> | <b>7,413</b> | <b>30,606</b> | <b>22,481</b> | <b>60,500</b> | <b>1,537,825</b> |
|                                                 |                  |              |               |               |               | <b>1,318,109</b> |

**SOCIETY FOR WINGS**

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**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2026

**5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)**

|                                            | <b>2025</b>      |              |               |              |            | <b>2024</b>      |
|--------------------------------------------|------------------|--------------|---------------|--------------|------------|------------------|
|                                            | Unrestricted     | Restricted   |               |              |            |                  |
|                                            |                  | Enhanced     |               |              |            |                  |
|                                            | General          | The Invictus | Silver        | Community    | Total      |                  |
|                                            | Fund             | Fund         | Volunteer     | Silver Trust | Restricted | Total funds      |
|                                            | \$               | \$           | Fund ("ESVF") | \$           | funds      | \$               |
| <b>EXPENDITURES</b>                        |                  |              |               |              |            |                  |
| <b>Charitable activities expenses</b>      |                  |              |               |              |            |                  |
| Amortisation (Note 12)                     | -                | -            | -             | -            | -          | 8,382            |
| Depreciation (Note 11)                     | 4,384            | -            | -             | -            | -          | 7,821            |
| Fund-raising expenses                      | 337              | -            | -             | -            | -          | 900              |
| Leasing of office equipment<br>(Note 15)   | 1,395            | -            | -             | -            | -          | 1,663            |
| Membership subscriptions                   | 2,264            | -            | -             | -            | -          | 918              |
| Programme expenses                         | 650,190          | -            | -             | -            | -          | 574,050          |
| Rental of Centre (Note 15)                 | 59,709           | -            | -             | -            | -          | 59,328           |
| Staff costs (Note 7)                       | 453,779          | -            | -             | -            | -          | 389,808          |
|                                            | <b>1,172,058</b> | -            | -             | -            | -          | <b>1,042,870</b> |
| <b>Governance and administrative costs</b> |                  |              |               |              |            |                  |
| Audit fees                                 | 11,212           | -            | -             | -            | -          | 10,272           |
| Bank charges                               | 445              | -            | -             | -            | -          | 536              |
| Computer and IT expenses                   | 301              | -            | -             | -            | -          | 367              |
| E-mail subscription                        | 1,640            | -            | -             | -            | -          | 1,901            |
| Equipment and asset replacement            | 1,927            | -            | -             | -            | -          | -                |
| General expenses                           | 4,098            | -            | -             | -            | -          | 4,527            |
| Insurance                                  | 3,666            | -            | -             | -            | -          | 3,553            |
| (To be continued)                          |                  |              |               |              |            |                  |

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**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2026

**5 DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)**

|                                                        | <b>2025</b>      |              |               |               |               | <b>2024</b>      |
|--------------------------------------------------------|------------------|--------------|---------------|---------------|---------------|------------------|
|                                                        | Unrestricted     | Restricted   |               |               |               |                  |
|                                                        |                  | Enhanced     |               |               | Total         |                  |
|                                                        | General          | The Invictus | Silver        | Community     | Restricted    | Total funds      |
|                                                        | Fund             | Fund         | Volunteer     | Silver Trust  | funds         | Total funds      |
|                                                        | \$               | \$           | Fund ("ESVF") | \$            | \$            | \$               |
| <b>EXPENDITURES (Continued)</b>                        |                  |              |               |               |               |                  |
| <b>Governance and administrative costs (Continued)</b> |                  |              |               |               |               |                  |
| Postage and stamps                                     | -                | -            | -             | -             | -             | 6                |
| Printing and stationeries                              | 8,825            | -            | -             | -             | -             | 4,194            |
| Professional fee and contract                          | 76,616           | -            | -             | -             | -             | 69,282           |
| Promotion and publicity                                | 500              | -            | -             | -             | -             | 1,055            |
| Refreshments and supplies                              | 2,888            | -            | -             | -             | -             | 3,671            |
| Repair and maintenance                                 | 19,759           | -            | -             | -             | -             | 20,273           |
| Staff costs (Note 7)                                   | 130,397          | -            | -             | -             | -             | 119,439          |
| Telecommunication expenses                             | 1,635            | -            | -             | -             | -             | 2,880            |
| Transport                                              | 1,858            | -            | -             | -             | -             | 1,398            |
| Utilities                                              | 6,687            | -            | -             | -             | -             | 7,524            |
|                                                        | <b>272,454</b>   | -            | -             | -             | -             | <b>272,454</b>   |
| <b>TOTAL EXPENDITURES</b>                              | <b>1,444,512</b> | -            | -             | -             | -             | <b>1,293,748</b> |
| <b>NET SURPLUS</b>                                     | <b>32,813</b>    | <b>7,413</b> | <b>30,606</b> | <b>22,481</b> | <b>60,500</b> | <b>24,361</b>    |

**SOCIETY FOR WINGS**

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(Registered under Societies Act 1966 and Charities Act 1994)

**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2026

**6 INCOME TAX**

The Society is registered as a charity organisation under the Charities Act 1994. As an approved charity, it is exempted from income tax under Section 13(1)(zm) of the Income Tax Act 1947.

**7 STAFF COSTS**

|                                  | <u>2026</u>    | <u>2025</u>    |
|----------------------------------|----------------|----------------|
|                                  | \$             | \$             |
| Salaries, allowances and bonuses | 543,271        | 508,309        |
| CPF Contributions                | 87,261         | 63,232         |
| Other short term benefits        | 18,540         | 12,635         |
|                                  | <u>649,072</u> | <u>584,176</u> |

The staff costs were allocated as follows:

|                                                  | <u>2026</u>    | <u>2025</u>    |
|--------------------------------------------------|----------------|----------------|
|                                                  | \$             | \$             |
| <u>Charitable activities expense</u>             |                |                |
| Staff costs                                      | <u>450,808</u> | <u>453,779</u> |
| <u>Governance and other administrative costs</u> |                |                |
| Staff costs                                      | 191,478        | 130,397        |
| Intern allowances                                | 6,786          | -              |
|                                                  | <u>198,264</u> | <u>130,397</u> |
| Total staff costs                                | <u>649,072</u> | <u>584,176</u> |

**8 CASH AND CASH EQUIVALENTS**

|              | <u>2026</u>    | <u>2025</u>    |
|--------------|----------------|----------------|
|              | \$             | \$             |
| Cash at bank | <u>562,858</u> | <u>341,455</u> |

Cash at banks are held in non-interest bearing accounts.

For the purpose of the statement of cash flows, cash and cash equivalent comprised of the balances as shown above.

Cash and cash equivalents are denominated in Singapore Dollars.

**9 FIXED DEPOSITS**

|                | <u>2026</u>      | <u>2025</u>      |
|----------------|------------------|------------------|
|                | \$               | \$               |
| Fixed deposits | <u>1,500,718</u> | <u>1,700,000</u> |

Fixed deposits with maturity dates ranging between 1 January 2026 and 30 April 2026 (2025: 22 April 2025 and 29 April 2025) earn interest at rates ranging from 0.95% to 1% (2025: 2.50%) per annum.

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**10 RECEIVABLES**

|                                                     | <u>2026</u>    | <u>2025</u>    |
|-----------------------------------------------------|----------------|----------------|
|                                                     | \$             | \$             |
| <b><u>Other receivables</u></b>                     |                |                |
| Programme fees receivables                          | 93,759         | 83,141         |
| Prepayments                                         | 15,663         | 12,748         |
| Deposits                                            | 15,662         | 15,002         |
| Interest receivables - fixed deposits               | 5,435          | 15,707         |
| Outside parties                                     | 314            | -              |
|                                                     | <u>130,833</u> | <u>126,598</u> |
| <br>Total other receivables (excluding prepayments) | <br>115,170    | <br>113,850    |
| Add: Cash and cash equivalents (Note 8)             | <u>562,858</u> | <u>341,455</u> |
| Total financial assets carried at amortised cost    | <u>678,028</u> | <u>455,305</u> |

Other receivables are denominated in Singapore dollars.

**11 PLANT AND EQUIPMENT**

|                                            | <u>Renovation</u> | <u>Computer equipment</u> | <u>Office equipment</u> | <u>Office reinstatement, furniture &amp; fittings</u> | <u>Total</u> |
|--------------------------------------------|-------------------|---------------------------|-------------------------|-------------------------------------------------------|--------------|
|                                            | \$                | \$                        | \$                      | \$                                                    | \$           |
| <b><u>Cost</u></b>                         |                   |                           |                         |                                                       |              |
| At 31.3.2024                               | 320,474           | 61,997                    | 5,949                   | 19,058                                                | 407,478      |
| Additions                                  | -                 | -                         | -                       | 4,360                                                 | 4,360        |
| At 31.3.2025                               | 320,474           | 61,997                    | 5,949                   | 23,418                                                | 411,838      |
| Additions                                  | -                 | 6,672                     | 18,530                  | -                                                     | 25,202       |
| Disposals                                  | -                 | (2,023)                   | -                       | (18,362)                                              | (20,385)     |
| At 31.3.2026                               | 320,474           | 66,646                    | 24,479                  | 5,056                                                 | 416,655      |
| <br><b><u>Accumulated Depreciation</u></b> |                   |                           |                         |                                                       |              |
| At 31.3.2024                               | 320,474           | 57,552                    | 5,949                   | 19,058                                                | 403,033      |
| Depreciation for the year                  | -                 | 3,658                     | -                       | 726                                                   | 4,384        |
| At 31.3.2025                               | 320,474           | 61,210                    | 5,949                   | 19,784                                                | 407,417      |
| Depreciation for the year                  | -                 | 1,999                     | 5,662                   | 1,453                                                 | 9,114        |
| Disposals                                  | -                 | (2,023)                   | -                       | (18,362)                                              | (20,385)     |
| At 31.3.2026                               | 320,474           | 61,186                    | 11,611                  | 2,875                                                 | 396,146      |
| <br><b><u>Net carrying amount</u></b>      |                   |                           |                         |                                                       |              |
| At 31.3.2025                               | -                 | 787                       | -                       | 3,634                                                 | 4,421        |
| At 31.3.2026                               | -                 | 5,460                     | 12,868                  | 2,181                                                 | 20,509       |

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**12 INTANGIBLE ASSET**

|                                       | Computer<br>software<br>\$ |
|---------------------------------------|----------------------------|
| <u>Cost</u>                           |                            |
| At 31.3.2024, 31.3.2025 and 31.3.2026 | 75,435                     |
| <u>Accumulated amortisation</u>       |                            |
| At 31.3.2024, 31.3.2025 and 31.3.2026 | 75,435                     |
| <u>Net carrying amount</u>            |                            |
| At 31.3.2025 and 31.3.2026            | -                          |

The computer software pertains to the Society's Tigernix Customer Relationship Management System (CRM) which was funded by the VCF Fund. This fund aims to aid the Society to enhance their governance and operational efficiency.

**13 PAYABLES**

|                                    | <u>2026</u><br>\$ | <u>2025</u><br>\$ |
|------------------------------------|-------------------|-------------------|
| <u>Current liabilities</u>         |                   |                   |
| Accruals                           | 149,732           | 173,853           |
| Advance programme fees             | 53,773            | 45,367            |
| Other payables                     | 2,120             | 1,048             |
|                                    | <u>205,625</u>    | <u>220,268</u>    |
| <u>Non-current liability</u>       |                   |                   |
| Provision for office reinstatement | 30,000            | 18,000            |
|                                    | <u>30,000</u>     | <u>18,000</u>     |
| Total payables                     | <u>235,625</u>    | <u>238,268</u>    |

Advance programme fees pertain to billed revenue for which the services have not been rendered.

Provision for reinstatement cost relates to the obligation for dismantlement, removal and/or restoration of the retail spaces at the end of the lease expiry. The Company's lease periods are further discussed in Note 15 to the financial statements.

Other payables are denominated in Singapore dollars.

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## **NOTES TO THE FINANCIAL STATEMENTS**

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### **14 FUNDS ACCOUNTS BALANCES**

(a) Unrestricted fund

General fund

This fund is expendable at the discretion of the Society's Board Members in furtherance of the Society's objects.

(b) Restricted funds

Fund balances restricted by outside sources are indicated and are distinguished from unrestricted funds allocated to specific purposes, if any, by action of the management. Externally restricted funds may only be utilised in accordance with the purpose established by the source of such funds or through the terms of an appeal and are in contrast with unrestricted funds over which management retains full control to use in achieving any of its society purposes.

As at reporting date, the Society has the following restricted funds:

(i) The Invictus Fund

The Invictus Fund supports the Society in the transformation of service delivery and operations through IT solutions and business continuity plans incorporating safe management measures. The Society is funded for the IT Solutions (under Tech-and-GO!).

(ii) Digital Ties that Bind

The push to go digital is a path Singapore has taken for years now, but among the elderly population, the wariness and reluctance persists. Many do not have the home support or encouragement to build their digital skills. In applying for the Digital for Life grant, the Society hopes to equip senior women with digital skills and encourage them to apply the skills learnt to benefit themselves, their families, friends, and the community.

The project has 4 main components:

1. Women will be recruited and trained under a series of Digital Ties That Bind workshops which are designed to help the women overcome their digital wariness in incremental stages, to become WINGS Senior Digital Ambassadors ("WSDA").
2. The WSDAs will be deployed to a Digital Discovery Corner ("DDC") to help guide other older women to embrace digital in a non-judgmental environment.
3. The WSDAs will also teach and assist women to produce videos about their life stories to build digital confidence in an engaging and meaningful way.
4. A mobile studio set-up will also be made available to enable women to try out hosting online sessions such as workshops or webinars to build digital confidence without the need to pay for technical costs.

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**14 FUNDS ACCOUNTS BALANCES (Continued)**

## (b) Restricted funds (Continued)

As at reporting date, the Society has the following restricted funds: (Continued)

## (iii) SHARE As One Grant

Under the SHARE As One Grant, the Government will provide dollar-for-dollar matching for any additional donations from companies, employees and individuals through SHARE over and above donation levels of the preceding year.

## (iv) Community Silver Trust

The Community Silver Trust is a dollar-for-dollar donation matching grant provided by the Government to enhance the services of Social Service Agencies in the Community Care sector.

## (v) Charities Capability Fund ("CCF")

The CCF was set up to enhance the governance and management capabilities of charities and Institutions of a Public Character ("IPCs"); as well as to enhance the operational efficiency of charities and IPCs to facilitate their submission of returns via the Charity Portal.

## (vi) Enhanced Silver Volunteer Fund ("ESVF")

The ESVF is part of the National Senior Volunteer under the first Action Plan for Successful Ageing. This was set up to empower women to age successfully and will support the training of seniors as volunteers and build capabilities in various community organisations to recruit, develop and support seniors as volunteers.

## (c) Net assets of the restricted funds

|                                               | Community<br>Silver Trust<br>(Buckets of<br>Love)<br>\$ | Community Silver<br>Trust<br>\$ | Enhanced<br>Silver Volunteer<br>Fund<br>\$ | The Invictus<br>Fund<br>\$ |
|-----------------------------------------------|---------------------------------------------------------|---------------------------------|--------------------------------------------|----------------------------|
| <b><u>2026</u></b>                            |                                                         |                                 |                                            |                            |
| Total restricted funds as at<br>31 March 2026 | 3,978                                                   | 8,341                           | -                                          | 2,295                      |
| Represented by:                               |                                                         |                                 |                                            |                            |
| Cash and cash equivalents                     | 3,978                                                   | 8,341                           | -                                          | 2,295                      |
| <b><u>2025</u></b>                            |                                                         |                                 |                                            |                            |
| Total restricted funds as at<br>31 March 2025 | 3,982                                                   | 25,813                          | 1,127                                      | 2,295                      |
| Represented by:                               |                                                         |                                 |                                            |                            |
| Cash and cash equivalents                     | 3,982                                                   | 25,813                          | 1,127                                      | 2,295                      |

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**15 OPERATING LEASE COMMITMENTS**

The Society had entered into a non-cancellable operating lease for the use of the service centre and photocopier machine. There are no restrictions placed upon the Society by entering into the lease. The leases have varying terms and renewal rights.

During the current financial year, the Society has renewed its operating lease agreement for its current office premises, extending their stay until 2 December 2027.

Rental payments for the service centre and photocopier machine recognised in the statement of financial activities amounted to \$61,413 (2025: \$61,104).

Future minimum lease payments under non-cancellable operating leases at 31 March are as follows:

|                                     | <u>2026</u>    | <u>2025</u>   |
|-------------------------------------|----------------|---------------|
|                                     | \$             | \$            |
| Not later than one financial year   | 61,398         | 11,615        |
| Between one and five financial year | 41,347         | 3,180         |
|                                     | <u>102,745</u> | <u>14,795</u> |

**16 RESERVES POSITION AND POLICY**

The Society's reserves position for financial years ended 31 March 2026 and 31 March 2025 is as follows:

|                                                                             | <b>2026</b>  | <b>2025</b>  | <b>Increase/<br/>(decrease)</b> |
|-----------------------------------------------------------------------------|--------------|--------------|---------------------------------|
|                                                                             | <b>'000</b>  | <b>'000</b>  | <b>%</b>                        |
| A Unrestricted fund                                                         |              |              |                                 |
| Accumulated general fund                                                    | 1,965        | 1,901        | 3%                              |
| B Restricted fund                                                           | 15           | 33           | -56%                            |
| C Total funds                                                               | <u>1,980</u> | <u>1,934</u> | <u>2%</u>                       |
| D Total annual operating expenditure                                        |              |              |                                 |
| D.1 - Spent out of unrestricted funds                                       | 1,493        | 1,445        | 3%                              |
| D.2 - Spent out of restricted funds                                         | 94           | -            | 100%                            |
| D.3 Total annual operating expenditure                                      | <u>1,587</u> | <u>1,445</u> | <u>10%</u>                      |
| E Ratio of unrestricted fund to:                                            |              |              |                                 |
| - total unrestricted expenditure spent out of unrestricted fund (A/D.1)     | <u>1.3</u>   | <u>1.3</u>   |                                 |
| - total annual operating expenditure spent out of unrestricted fund (A/D.3) | <u>1.2</u>   | <u>1.3</u>   |                                 |

Reference:

- C. Total funds include unrestricted and restricted funds.
- D. Total annual operating expenditure include expenses related to charitable activities, governance and administrative costs spent during the financial year.

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*For the financial year ended 31 March 2026*

### **16 RESERVES POSITION AND POLICY (Continued)**

The Society's reserves detailed policy is as follows:

The Board Members have examined the Society's requirements for reserves in light of the main risks to the Society. The current strategy is to build reserves through planned operating surpluses. The reserves are needed to meet the working capital requirements of the Society and the Board Members are confident that at this level they would be able to continue the current activities of the Society in the event of a significant drop in funding.

- a) The Society regards its unrestricted fund/accumulated general fund as its reserves.
- b) The Society shall set aside sufficient reserves to provide financial stability to the organisation and the means for the development of its principal activities.
- c) The Society shall maintain its reserves at a level which is equivalent to a year's annual operating expenses in view of the 9 to 12 months' lead time for grants to be approved and disbursed. The Board Members regularly reviews the level of reserves to ensure that they are adequate to fulfil the Society's continuing obligations.
- d) The Society shall maintain its reserves in fixed deposits with an established bank.

### **17 TAX DEDUCTIBLE RECEIPTS**

The Society enjoys a concessionary tax treatment whereby qualifying donors are granted enhanced tax deduction for the donations made to the Society. The tax deduction is 2.5 times effective 1 January 2016 until 31 December 2018. This has been extended and effective up to the latest renewal of the Society's IPC status of up to 31 October 2027.

During the financial year ended 31 March 2026, the Society issued tax deductible receipts for donations received amounting to \$369,853 (2025: \$329,130).

### **18 RECLASSIFICATION**

During the financial year ended 31 March 2026, management reassessed the nature and source of certain income recognised in the financial year ended 31 March 2025 and concluded that the amounts were more appropriately presented under different income categories. Accordingly, the comparative figures have been reclassified to enhance the presentation and transparency of income disclosures in the financial statements.

This reclassification has no impact on the Society's surplus/(deficit) for the year, total funds, net assets, or cash flows, as it relates solely to the presentation and classification of income. The reclassification affects only the disclosure of income in the Statement of Financial Activities and Note 5 to the financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS**

For the financial year ended 31 March 2026

**18 RECLASSIFICATION (Continued)**

The items reclassified in the Society's financial statements are as follows:

|                                                 | As previously<br>reported<br>2025<br><b>Total funds</b><br>\$ | After<br>reclassification<br>2025<br><b>Total funds</b><br>\$ |
|-------------------------------------------------|---------------------------------------------------------------|---------------------------------------------------------------|
| <b>Income from generated funds</b>              |                                                               |                                                               |
| <u>Voluntary income</u>                         |                                                               |                                                               |
| Donation - tax exempt                           | 329,130                                                       | -                                                             |
| Donation - non-tax exempt                       | 11,011                                                        | -                                                             |
| Miscellaneous income                            | 3,429                                                         | -                                                             |
| Tote Board Funding Other                        | 174,027                                                       | -                                                             |
| government grants                               | 60,500                                                        | -                                                             |
|                                                 | <u>578,097</u>                                                | <u>-</u>                                                      |
| <u>Investment income</u>                        |                                                               |                                                               |
| Fixed deposit interest                          | 41,464                                                        | -                                                             |
| <b>Income from charitable activities</b>        |                                                               |                                                               |
| Programme fees                                  | 905,358                                                       | 478,635                                                       |
| Registration fees                               | 10,440                                                        | 10,440                                                        |
|                                                 | <u>915,798</u>                                                | <u>489,075</u>                                                |
| <b>Income from grants</b>                       |                                                               |                                                               |
| Agency for Integrated Care Funding              | -                                                             | 457,329                                                       |
| Ministry of Health ("MOH") Funding              | -                                                             | 3,429                                                         |
| Tote Board Funding                              | -                                                             | 174,027                                                       |
| Other government grants                         | -                                                             | 29,894                                                        |
|                                                 | <u>-</u>                                                      | <u>664,679</u>                                                |
| <b>Income from fundraising events/donations</b> |                                                               |                                                               |
| Donation - tax exempt                           | -                                                             | 329,130                                                       |
| Donation - non-tax exempt                       | -                                                             | 11,011                                                        |
|                                                 | <u>-</u>                                                      | <u>340,141</u>                                                |
| <b>Other income</b>                             |                                                               |                                                               |
| Fixed deposit interest income                   | -                                                             | 41,464                                                        |
| Miscellaneous income                            | 2,466                                                         | 2,466                                                         |
|                                                 | <u>2,466</u>                                                  | <u>43,930</u>                                                 |
| <b>TOTAL INCOME</b>                             | <u>1,537,825</u>                                              | <u>1,537,825</u>                                              |

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