

Beautiful People SG Ltd.
(Company Registration Number: 201525056H)
(Registered under Companies Act 1967 and Charities Act 1994)

AUDITED FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2025



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Beautiful People SG Ltd.
(Company Registration Number: 201525056H)

AUDITED FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2025

Contents	Page
Directors' Statement	1 - 2
Independent Auditor's Report	3 - 5
Statement of Financial Activities	6
Balance Sheet	7
Statement of Cash Flows	8
Notes to the Financial Statements	9 - 21

Beautiful People SG Ltd.
DIRECTORS' STATEMENT
For the Financial Year Ended 31 March 2025

The directors present their statement to the members together with the audited financial statements of Beautiful People SG Ltd. (the “Company”) for the financial year ended 31 March 2025.

In the opinion of the directors,

- (a) the financial statements of Beautiful People Sg Ltd. (the “Company”) and the notes there to are properly drawn up in accordance with the provisions of the Companies Act 1967 (the “Companies Act”), the Charities Act 1994 and other relevant regulations (the “Charities Act and Regulations”) and the Charities Accounting Standard (“CAS”) so as to present fairly, in all material respects, the state of affairs of the Company as at 31 March 2025 and the results, and cash flows of the Company for the year then ended; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

DIRECTORS

The directors of the Company in office at the date of this statement are:

Chloe Liew Bao Ling
Choy Yee Mun
Joshua Tay En Han
Meena Mylvaganam-Tay
Rajendram Priyanka
Woon Lai Har
Yong Yoek Ling

ARRANGEMENTS TO ENABLE DIRECTORS TO ACQUIRE SHARES AND DEBENTURES

As the Company is limited by guarantee and has no share capital or debentures, the statutory information required to be disclosed by the directors under Schedule 12(8)(a) and Schedule 12(8)(b) of the Companies Act 1967 does not apply.

The Company has no share capital and is limited by guarantee. The liability of each member is limited to \$1 while he is a member, or within one year after he ceases to be a member.

As at the reporting date, the Company has 3 (2024: 3) members.

Beautiful People SG Ltd.
DIRECTORS' STATEMENT
For the Financial Year Ended 31 March 2025

INDEPENDENT AUDITOR

The independent auditor, Tan, Chan & Partners, has expressed its willingness to accept re-appointment as auditor.

On behalf of the Board of Directors



.....
Rajendram Priyanka
Director

Date: 6 Aug 2025



.....
Meena Mylvaganam-Tay
Director

Date: 6 Aug 2025

INDEPENDENT AUDITOR'S REPORT
To the Members of
Beautiful People SG Ltd.
For the Financial Year Ended 31 March 2025

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Beautiful People SG Ltd. (the “Company”), which comprise of the balance sheet as at 31 March 2025, the statement of financial activities and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act 1967 (the “Companies Act”), the Charities Act 1994 and other relevant regulations (the “Charities Act and Regulations”) and Charities Accounting Standard (“CAS”) so as to present fairly, in all material aspects, the state of affairs of the Company as at 31 March 2025 and the results and cash flows of the Company for the year ended on that date.

Basis for Opinion

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

Other Information

Management is responsible for the other information. The other information comprises of the Directors’ Statement and the annual report.

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

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

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Beautiful People SG Ltd.
For the Financial Year Ended 31 March 2025**

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

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Companies Act, the Charities Act and Regulations and 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 assets.

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

Those charged with governance comprise the directors. Their responsibilities include overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

INDEPENDENT AUDITOR'S REPORT
To the Members of
Beautiful People SG Ltd.
For the Financial Year Ended 31 March 2025

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

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

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

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



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

Singapore
Date: 6 Aug 2025

Beautiful People SG Ltd.

STATEMENT OF FINANCIAL ACTIVITIES
For the Financial Year Ended 31 March 2025

	Note	Unrestricted fund	Restricted funds	Total funds	Total funds
		2025	2025	2025	2024
		\$	\$	\$	\$
Income from generated funds					
Voluntary income:					
Donations	3	94,304	-	94,304	35,924
Government funding	3	24,334	(348)	23,986	82,188
Interest income	3	20,879	-	20,879	25,123
Professional fee	3	613	-	613	-
		140,130	(348)	139,782	143,235
Less: Cost of generating funds	4	35,992	-	35,992	27,361
Less: Cost of charitable activities	5	88,442	63,576	152,018	146,212
Less: Governance and administrative costs	6	88,557	4,000	92,557	70,590
Net deficit		(72,861)	(67,924)	(140,785)	(100,928)
Taxation	2.5	-	-	-	-
Transfer to/(from) funds		(725)	725	-	-
Net movement in funds		(73,586)	(67,199)	(140,785)	(100,928)
Reconciliation of funds					
Total funds brought forward		868,854	241,749	1,110,603	1,211,531
Total funds carried forward		795,268	174,550	969,818	1,110,603

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

Beautiful People SG Ltd.

BALANCE SHEET
As at 31 March 2025

	Note	2025 \$	2024 \$
ASSETS			
Non-current assets			
Plant and equipment	7	-	-
Intangible asset	8	-	5,000
		<u>-</u>	<u>5,000</u>
Current assets			
Prepayments		453	404
Other receivables	9	1,156	15,703
Cash and bank balances	10	977,432	1,126,554
		<u>979,041</u>	<u>1,142,661</u>
Total assets		<u><u>979,041</u></u>	<u><u>1,147,661</u></u>
LIABILITIES AND FUNDS			
Current liabilities			
Other payables	11	<u>9,223</u>	<u>37,058</u>
Funds			
<u>Unrestricted fund</u>			
Non-designated:			
- General fund	12	795,268	868,854
<u>Restricted funds</u>			
- Dream fund	13	140,585	184,700
- President's Challenge fund	14	1,977	1,977
- Invictus fund	15	783	4,689
- Save for Dreams fund	16	16,264	35,000
- Share as One fund	17	97	97
- Transformation Support Scheme	18	14,844	15,286
		<u>969,818</u>	<u>1,110,603</u>
Total liabilities and funds		<u><u>979,041</u></u>	<u><u>1,147,661</u></u>

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

Beautiful People SG Ltd.

STATEMENT OF CASH FLOWS
For the Financial Year Ended 31 March 2025

	Note	2025 \$	2024 \$
Operating activities			
Deficit for the financial year		(140,785)	(100,928)
<u>Adjustments for:</u>			
Interest income	3	(20,879)	(25,123)
Depreciation of plant and equipment	7	-	2,261
Amortisation of intangible asset	8	5,000	5,000
Operating cash flows before working capital changes		(156,664)	(118,790)
<u>Changes in working capital:</u>			
Prepayments		(49)	2,083
Other receivables		14,547	29,580
Other payables		(27,835)	14,332
Cash flows used in operations		(170,001)	(72,795)
Interest received		20,879	25,123
Net cash flows used in operating activities		(149,122)	(47,672)
 Net changes in cash and cash equivalents		 (149,122)	 (47,672)
 Cash and cash equivalents at beginning of financial year		 1,126,554	 1,174,226
 Cash and cash equivalents at end of financial year	10	 977,432	 1,126,554

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

Beautiful People SG Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2025

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

1. GENERAL INFORMATION

Beautiful People SG Ltd. (the “Company”) is incorporated and domiciled in the Republic of Singapore, limited by guarantee and not having a share capital. The Company is registered as a Company under the Charities Act 1994 and is an approved Institution of a Public Character (“IPC”) status expire on 31 July 2025.

The registered office is located at 183 Jalan Pelikat, #B2-02, The Promenade @ Pelikat, Singapore 537643 and its principal place of operation is located at 1 Lorong 2 Toa Payoh, #07-00, Bradell House, Singapore 319637.

The principal activities of the Company are those of providing social services without accommodations for children, youth and families. The company executes both in-care and post-care programs. In-care programs include weekly/biweekly mentoring sessions under the "My Beautiful Life" (MBL) program with mentees from Singapore Girls' Home, HCSA Dayspring Rehabilitation Treatment Centre (DRTC), and Pertapis Centre for Women and Girls (PCWG). Post-care programs, for mentees who have been discharged from the Homes and completed the MBL program, provide leadership and post-care support through initiatives such as Families for Families, Young Leaders, and Dream Fund.

The financial statements of the Company for the financial year ended 31 March 2025 were authorised for issue by the Board of Directors on date of the Directors' Statement.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements, expressed in Singapore Dollar (“\$”), which is the functional currency of the Company have been prepared in accordance with the provisions of the Companies Act 1967 (the “Companies Act”), the Charities Act 1994 and other relevant regulations (the “Charities Act and Regulations”) and Charities Accounting Standard (“CAS”). The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with CAS requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these estimates are based on management's best knowledge of current events and actions and historical experiences and various other factors that are believed to be reasonable under the circumstances, actual results may ultimately differ from those estimates.

Beautiful People SG Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2025

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.1 Basis of preparation (Cont'd)

Use of estimates and judgements

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There were no significant judgements made in applying accounting policies and no estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.

2.2 Income recognition

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

(a) Donations

Donations are taken up and accrued as and when they are committed. The uncommitted donations, income from Company events and all incomes as listed below are recognised on receipt basis.

(b) Programme fee

Revenue from programme fee is recognised on completion of the programme.

(c) Interest income

Interest income is recognised using the effective interest method.

(d) Other miscellaneous income

Other miscellaneous income is recognised upon receipt.

2.3 Recognition of expenditures

Expenditures are recognised in the statement of financial activities once the goods or services have been received, unless the expenditure qualifies for capitalisation. Expenditure on performance-related grants is recognised to the extent the specified service or goods have been provided. Expenditures in the statement of financial activities are classified under cost of charitable activities and governance and administrative costs.

Beautiful People SG Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2025

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.3 Recognition of expenditures (cont'd)

Cost of generating funds

Cost of generating funds are all costs incurred during execution of activities that generate funds and earn voluntary income for the Company.

Cost of charitable activities

Expenditure on charitable activities comprises all the resources applied by the Company in undertaking its work to meet its charitable objectives. Such costs include the direct costs of the activities together with support costs incurred.

Governance and administrative costs

Governance and administrative costs include the costs related to the general running of the Company as opposed to the direct management functions inherent in generating funds. Governance costs include both direct costs such as internal and external audit, legal advice for the Company and costs associated with constitutional and statutory requirements, and related support costs which where material, would comprise apportionment of shared and indirect costs involved in supporting the governance activities.

Allocation of costs

Where appropriate, expenditures specifically identifiable to each cost classification are allocated directly to the type of costs incurred. Where apportionment between each costs classification is necessary, the one of the following apportionment bases may be applied:

- Usage;
- Head count i.e. on the number of people employed within an activity;
- Floor area occupied by an activity;
- On time basis; and
- Expenditure total.

2.4 Employee benefits

(a) Defined contribution plan

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

(b) Short-term benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

Beautiful People SG Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2025

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.5 Taxation

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

2.6 Plant and equipment

Plant and equipment are carried at cost less accumulated depreciation. Depreciation is charged on the straight-line method to write off the assets over their estimated useful lives as follows:

	<u>Estimated useful lives</u>
Computer	3 years
Office equipment	5 years

The residual values, estimated useful lives and depreciation method of plant and equipment are reviewed, and adjusted as appropriate, at each balance sheet date. The effects of any revision are recognised in the statement of financial activities when the changes arise.

The gain or loss arising on disposal or retirement of an item of plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of financial activities.

Fully depreciated assets are retained in the financial statements until they are no longer in use.

2.7 Intangible assets

Intangible assets acquired separately are recorded at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and any accumulated impairment losses.

Intangible assets with finite useful lives are amortised on a straight-line basis over their estimated useful lives and assessed for impairment whenever there is an indication that the intangible assets may be impaired. The estimated useful lives and amortisation methods are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

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 the statement of financial activities when the asset is derecognised.

Software

Intangible assets refer to software costs. The software costs are amortised on a straight-line basis over its useful life of 3 years.

Beautiful People SG Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2025

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.8 Receivables

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

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

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

2.9 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and fixed deposits that are subject to insignificant risk of change in value.

2.10 Other payables

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

2.11 Government grants

Government grants are recognised as a receivable when there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, the fair value is recognised as deferred income on the statement of financial position and is recognised as income in equal amounts over the expected useful life of the related asset.

When loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of their favourable interest is regarded as additional government grant.

Beautiful People SG Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2025

3. INCOME FROM GENERATED FUNDS

	Unrestricted fund	Restricted funds			
	General fund	Invictus fund	Transformation Support Scheme	Total restricted funds	Total funds
	2025	2025	2025	2025	2024
	\$	\$	\$	\$	\$
	(Note 12)	(Note 15)	(Note 18)		
Voluntary income:					
Donations	94,304	-	-	-	94,304
Government funding	24,334	94	(442)	(348)	23,986
Interest income	20,879	-	-	-	20,879
Professional fee	613	-	-	-	613
	140,130	94	(442)	(348)	139,782
					143,235

4. COST OF GENERATING FUNDS (GENERAL FUND)

	2025	2024
	\$	\$
Salaries and related cost	35,966	27,361
Traineeship fee	26	45
	<u>35,992</u>	<u>27,361</u>

5. COST OF CHARITABLE ACTIVITIES

	Unrestricted fund	Restricted funds			
	General fund	Dream fund	Save for Dreams fund	Total restricted funds	Total funds
	2025	2025	2025	2025	2024
	\$	\$	\$	\$	\$
	(Note 12)	(Note 13)	(Note 16)		
Programme expenses	20,466	44,840	18,736	63,576	84,042
Salaries and related cost	67,959	-	-	-	67,959
Traineeship fee	17	-	-	-	17
	88,442	44,840	18,736	63,576	152,018
					146,212

Beautiful People SG Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2025

6. GOVERNANCE AND ADMINISTRATIVE COSTS

		Unrestricted fund	Restricted funds		
		General fund	Invictus fund	Total funds	Total funds
		2025	2025	2025	2024
		\$	\$	\$	\$
Note		(Note 12)	(Note 15)		
Accounting fee		11,680	-	11,680	5,100
Amortisation of intangible asset	8	1,000	4,000	5,000	5,000
Audit fee		4,475	-	4,475	3,500
Bank charges		500	-	500	469
Communication		442	-	442	518
Depreciation of plant and equipment	7	-	-	-	2,261
Fund raising expenses	20	1,503	-	1,503	470
General expenses		864	-	864	1,025
Insurance		726	-	726	720
Infrastructure development		630	-	630	3,052
IT expenses		2,808	-	2,808	5,256
Management expenses		5,130	-	5,130	-
Membership fees		489	-	489	172
Office supplies		585	-	585	625
Printing and stationery		57	-	57	-
Publicity and promotion		-	-	-	40
Recruitment fee		-	-	-	179
Rental of office		5,668	-	5,668	5,128
Salaries and related cost		37,942	-	37,942	28,780
Secretarial fee		185	-	185	660
Staff training		2,462	-	2,462	-
Strategic planning implementation		164	-	164	5,256
Telephone expenses		1,597	-	1,597	1,476
Traineeship fee		43	-	43	55
Transport fee		1,585	-	1,585	726
Volunteer programme expenses		8,022	-	8,022	-
Utilities		-	-	-	122
		88,557	4,000	92,557	70,590

Beautiful People SG Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2025

7. PLANT AND EQUIPMENT

	Computer \$	Office Equipment \$	Total \$
<u>Cost</u>			
As at 01 April 2023,			
31 March 2024 and 31 March 2025	<u>13,887</u>	<u>1,494</u>	<u>15,381</u>
<u>Accumulated depreciation</u>			
As at 01 April 2023	11,626	1,494	13,120
Depreciation	<u>2,261</u>	<u>-</u>	<u>2,261</u>
As at 31 March 2024 and 31 March 2025	<u>13,887</u>	<u>1,494</u>	<u>15,381</u>
<u>Carrying amount</u>			
As at 31 March 2024 and 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>

The depreciation expenses are distributed as follows:

	2025 \$	2024 \$
Unrestricted - General Fund	-	452
Restricted - Invictus Fund	<u>-</u>	<u>1,809</u>
	<u>-</u>	<u>2,261</u>

8. INTANGIBLE ASSET

	Software \$
<u>Cost</u>	
As at 01 April 2023,	
31 March 2024 and 31 March 2025	<u>15,000</u>
<u>Accumulated amortisation</u>	
As at 01 April 2023	5,000
Amortisation	<u>5,000</u>
As at 31 March 2024	10,000
Amortisation	<u>5,000</u>
As at 31 March 2025	<u>15,000</u>
<u>Carrying amount</u>	
As at 31 March 2024	<u>5,000</u>
As at 31 March 2025	<u>-</u>

Beautiful People SG Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2025

8. INTANGIBLE ASSET (Cont'd)

The amortisation expenses are distributed as follows:

	Note	2025 \$	2024 \$
Unrestricted - General Fund	6	1,000	1,000
Restricted - Invictus Fund	6	4,000	4,000
		<u>5,000</u>	<u>5,000</u>

9. OTHER RECEIVABLES

	2025 \$	2024 \$
Deposit	350	350
Other receivables	300	1,360
Grant receivables	-	13,177
Interest receivables on fixed deposits	506	816
	<u>1,156</u>	<u>15,703</u>

10. CASH AND BANK BALANCES

	2025 \$	2024 \$
Cash at bank	277,432	326,554
Fixed deposits	700,000	800,000
	<u>977,432</u>	<u>1,126,554</u>

Fixed deposits are placed with financial institutions for a period of 6 to 12 months (2024: 6 months) and earn interest rates ranging from 2.20% to 3.10% (2024: 3.10% to 3.55%) per annum. Cash at bank earns interest at the prevailing rate.

Beautiful People SG Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2025

11. OTHER PAYABLES

	2025	2024
	\$	\$
Accruals	9,163	9,238
Deposit received	60	27,820
	<u>9,223</u>	<u>37,058</u>

12. GENERAL FUND

The general fund represents the accumulated income of the Company. It is to be used for the purpose of meeting the expenditure in accordance with the objectives of the Company.

	Note	2025	2024
		\$	\$
<u>Movement during the financial year:</u>			
At the beginning of the financial year		868,854	937,417
Income received during the financial year	3	140,130	124,178
Expenses incurred during the financial year		(212,991)	(192,741)
Transfer to dream fund	13	(725)	-
At the end of the financial year		<u>795,268</u>	<u>868,854</u>

13. DREAM FUND

Dream fund was established to support mentees' educational pursuits to achieve their dreams and independence. The recipients of this scholarship are encouraged to pay it forward either through contribution back to the fund or through their involvement and service to the Company and the community.

	Note	2025	2024
		\$	\$
<u>Movement during the financial year:</u>			
At the beginning of the financial year		184,700	227,328
Income received during the financial year		-	2,985
Expenses incurred during the financial year	5	(44,840)	(45,613)
Transfer from general fund	12	725	-
At the end of the financial year		<u>140,585</u>	<u>184,700</u>

14. PRESIDENT'S CHALLENGE FUND

The President's Challenge fund supports the Company's signature programme "My Beautiful Life", an intensive mentoring programme for girls that takes place over the course of a year, to empower mentees with life and relationship building skills.

There is no movement during the financial year.

Beautiful People SG Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2025

15. INVICTUS FUND

Tech-and-GO! (TNG), funded by The Invictus fund (TIF), supports the Company's efforts to enable broad-based adoption of pre-scoped IT solutions/equipment and pre-approved consultancy, to help identify strategies to improve Volunteer and Donor Management processes.

	Note	2025 \$	2024 \$
<u>Movement during the financial year:</u>			
At the beginning of the financial year		4,689	9,809
Income received during the financial year	3	94	689
Expenses incurred during the financial year	6	(4,000)	(5,809)
At the end of the financial year		<u>783</u>	<u>4,689</u>

16. SAVE FOR DREAMS FUND

Save for Dreams fund aims to equip mentees with a better understanding of how to design a savings plan that works for them and apply their savings towards building up their employment capabilities.

	Note	2025 \$	2024 \$
<u>Movement during the financial year:</u>			
At the beginning of the financial year		35,000	35,000
Expenses incurred during the financial year	5	(18,736)	-
At the end of the financial year		<u>16,264</u>	<u>35,000</u>

17. SHARE AS ONE FUND

The Share as One fund enables the Company to organise meaningful volunteer activities that will help support the Company's abilities to manage, train, engage and build leadership capabilities of its volunteers.

	2025 \$	2024 \$
<u>Movement during the financial year:</u>		
At the beginning of the financial year	97	-
Income received during the financial year	-	97
At the end of the financial year	<u>97</u>	<u>97</u>

Beautiful People SG Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2025

18. TRANSFORMATION SUPPORT SCHEME

The Transformation Support Scheme supports the Company in recruiting manpower for capability-building projects leading to organisational transformation in vital areas such as Volunteer, Program and Donor management.

	Note	2025 \$	2024 \$
<u>Movement during the financial year:</u>			
At the beginning of the financial year		15,286	15,286
Income incurred during the financial year	3	(442)	-
At the end of the financial year		<u>14,844</u>	<u>15,286</u>

19. DONATIONS

	Note	2025 \$	2024 \$
Tax exempt donations		73,269	26,341
Non-tax exempt donations		<u>21,035</u>	<u>9,583</u>
	20	<u>94,304</u>	<u>35,924</u>

The qualifying donors enjoy a concessionary tax treatment whereby they are granted 2.5 times tax deduction for the donations made to the Company.

During the reporting year, the Company has issued tax exempt receipts for donations collected amounting to \$73,269 (2024: \$26,341).

20. FUND RAISING

	Note	2025 \$	2024 \$
<u>30/70 Fund raising Efficiency Ratio</u>			
Donation income from fund-raising platform	19	<u>94,304</u>	<u>35,924</u>
Cost of fund raising	6	<u>1,503</u>	<u>470</u>
Fund raising efficiency ratio		<u>1.59%</u>	<u>1.31%</u>

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

Beautiful People SG Ltd.
NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2025

21. RELATED PARTY TRANSACTIONS

There were no related party transactions during the financial years ended 31 March 2025 and 2024 respectively.

22. OVERSEAS TRANSACTIONS

There are no overseas transactions during the financial years ended 31 March 2025 and 2024 respectively.

23. EMPLOYEES' REMUNERATION

None of the company's employees were remunerated more than or equal to S\$100,000 during the financial years ended 31 March 2025 and 31 March 2024.

24. RESERVES POSITION

The company's reserve position for financial years ended 31 March 2025 and 2024 are as follows:

	2025 \$	2024 \$	Increase / (Decrease) %
(A) Unrestricted fund			
Accumulated general fund	795,268	868,854	(8.47%)
(B) Restricted or designated funds			
Restricted funds	174,550	241,749	(27.80%)
(C) Total funds	969,818	1,110,603	(12.68%)
(D) Annual operating expenditures	212,991	192,741	10.51%
Ratio of funds to annual operating expenditure (A)/(D)	<u>3.73</u>	<u>4.51</u>	

Reference:

- (C) Total funds include unrestricted, restricted/ designated and endowment funds.
(D) Total annual operating expenditure includes expenses related to cost of charitable activities and governance and other operating and administration expenditure, related to general fund.

The reserves of the Company provide financial stability and the means for development of the Company's activities. The Board intends to maintain the reserves at a level sufficient for its operating needs. The Company reviews the level of reserves regularly for the Company's continuing obligations.