HOMELESS HEARTS (LTD.)

Company Registration No. 201839495C

Directors' Statement and Financial Statements
for the Financial Year Ended 31 December 2023

HOMELESS HEARTS (LTD.)
(Company Registration No.: 201839495C)

GENERAL INFORMATION

Directors

Mok Spencer
Lim Shi Ming, Derek (Appointed on 1 July 2024)
Yeo Yeu Ann

Secretary

Tze Sek Sum Patrice Charles (Appointed on 6 May 2024)

Registered Address

20 Cecil Street
#07-03 Plus
Singapore 049705

Banker

DBS Bank Limited

Independent Auditor

KMC & Partners LLP

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The directors are pleased to present their statement to the members together with the audited financial statements of Homeless Hearts (Ltd.) (the "Company") for the financial year ended 31 December 2023.

1. Opinion of the directors

In the opinion of the directors,

a) the financial statements of the Company are drawn up so as to give a true and fair view of the financial position of the Company as at 31 December 2023 and the financial performance, changes in funds and cash flows of the Company for the financial year then ended.

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.

2. Directors

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

Mok Spencer
Lim Shi Ming, Derek (Appointed on 1 July 2024)
Yeo Yeu Ann

3. Directors' interests in shares or debentures / directors' interest in shares or debentures / share options

The Company is limited by guarantee and has no share capital. Therefore, no directors have any interests in any shares or debentures of the Company or related corporations at the end of the financial year.

As the Company is limited by guarantee and it has no information required to be disclosed under Section 201(12) of the Companies Act, Chapter 50 does not apply.

4. Auditor

KMC & Partners LLP has expressed its willingness to accept re-appointment as auditor.

On behalf of the Board of Directors,

Mok Spencer
Director

Yeo Yeu Ann
Director

11 March 2026

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HOMELESS HEARTS (LTD.)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Homeless Hearts (Ltd.) (the "Company"), which comprise the statement of financial position as at 31 December 2023, the statement of comprehensive income, statement of changes in fund, 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 Charities Act, Chapter 37, the Companies Act, Chapter 50, and other relevant regulations (the Charities Act and Regulations) and Financial Reporting Standards in Singapore (FRSs) so as to give a true and fair view of the financial position of the Company as at 31 December 2023 and of the financial performance, changes in the fund and cash flows of the Company for year ended 31 December 2023.

Basis for Opinion

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

Other Information

Management is responsible for the other information. The other information comprises the Directors' Statement

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

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

Responsibilities of Management and 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 FRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HOMELESS HEARTS (LTD.) (CONTINUED)

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

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

The directors' responsibilities include overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HOMELESS HEARTS (LTD.) (CONTINUED)

Report on other legal and regulatory requirements

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

KMC & PARTNERS LLP.

KMC & Partners LLP
Public Accountants and
Chartered Accountants

Singapore
11 March 2026

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HOMELESS HEARTS (LTD.)
(Company Registration No.: 201839495C)

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Note	2023 S$	2022 S$
ASSETS			
Current assets			
Other receivables	4	–	24,467
Cash and cash equivalents	5	148,227	132,608
		148,227	157,075
Total assets		148,227	157,075
FUND AND LIABILITIES			
Fund			
Accumulated surplus		101,100	120,547
		101,100	120,547
Current liabilities			
Other payables	6	47,127	36,528
Total liabilities		47,127	36,528
Total fund and liabilities		148,227	157,075

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

HOMELESS HEARTS (LTD.)
(Company Registration No.: 201839495C)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

	Note	2023 S$	2022 S$
Income	7	15,289	81,845
Other income	8	–	13
Charitable activities		(23,451)	(37,694)
Other operating expenses		(11,285)	(17,229)
(Deficit)/Surplus before tax	9	(19,447)	26,935
Income tax	2.11	–	–
(Deficit)/Surplus for the year, representing total comprehensive (loss)/income for the year		(19,447)	26,935

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

HOMELESS HEARTS (LTD.)
(Company Registration No.: 201839495C)

STATEMENT OF CHANGES IN FUND
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

	Accumulated surplus S$	Total S$
At 31 December 2021	93,612	93,612
Surplus for the year, representing total comprehensive income for the year	26,935	26,935
At 31 December 2022	120,547	120,547
Deficit for the year, representing total comprehensive loss for the year	(19,447)	(19,447)
At 31 December 2023	101,100	101,100

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

HOMELESS HEARTS (LTD.)
(Company Registration No.: 201839495C)

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

	Note	2023 S$	2022 S$
CASH FLOWS FROM OPERATING ACTIVITIES			
(Deficit)/Surplus before tax		(19,447)	26,935
Changes in working capital:			
Other receivables		24,467	(12)
Other payables		10,599	9,350
Net cash from operating activities		15,619	36,273
Net increase in cash and cash equivalents		15,619	36,273
Cash and cash equivalents at beginning of the year		132,608	96,335
Cash and cash equivalents at end of the year	5	148,227	132,608

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

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

1. General

Homeless Hearts (Ltd.) (the "Company") is a company limited by guarantee which is incorporated and domiciled in Singapore with its registered office and principal place of business at 20 Cecil Street, #07-03 Plus, Singapore 049705. The Company was incorporated on 21 November 2018 and is registered as a charity under the Charities Act (Chapter 37) with effect from 1 November 2019. The Company's Unique Entity Number is 201839495C.

The principal activities of the Company are to provide charitable and other supporting activities aimed at humanitarian work and serve the homeless in Singapore and beyond.

Each member of the Company has undertaken to contribute such amount not exceeding S$1 to the assets of the Company in the event of the Company is wound up and the monies are required for the payment of the liabilities of the Company. The Company has set 4 members at the end of the financial period.

2. Summary of significant accounting policies

2.1 Basis of accounting

The financial statements of the Company have been prepared in accordance with Financial Reporting Standards in Singapore (FRSs). The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollars (S$), which is the Company's functional currency. All financial information presented in Singapore Dollars has been rounded to the nearest dollar, unless otherwise indicated.

The financial statements of the Company have been prepared on the basis that it will continue to operate as a going concern.

2.2 Adoption of new and amended standards and interpretations

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Company has adopted all the new and amended standards which are relevant to the Company and are effective for annual financial periods beginning on or after 1 January 2023.

2.3 Standards issued but not yet effective

A number of new standards and amendments to standard that have been issued are not yet effective and have not been applied in preparing these financial statements. The directors expect that the adoption of these new and amended standards will have no material impact on the financial statements in the year of initial application.

2. Summary of significant accounting policies (Continued)

2.4 Foreign currency transactions and balances

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

Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in profit or loss.

2.5 Financial instruments

(a) Financial assets

Initial recognition and measurement

Financial asset is recognised when, and only when the entity becomes party to the contractual provisions of the instruments.

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

Trade receivables are measured at the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third party, if the trade receivables do not contain a significant financing component at initial recognition.

Subsequent measurement

Investment in debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the contractual cash flow characteristics of the asset. The three measurement categories for classification of debt instruments are amortised cost, fair value through other comprehensive income (FVOCI) and FVPL. The Company only has debt instruments at amortised cost.

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

2. Summary of significant accounting policies (Continued)

2.5 Financial instruments (Continued)

(a) Financial assets (Continued)

Investment in equity instruments

On initial recognition of an investment in equity instrument that is not held for trading, the Company may irrevocably elect to present subsequent changes in fair value in other comprehensive income which will not be reclassified subsequently to profit or loss. Dividends from such investments are to be recognised in profit or loss when the Company's right to receive payments is established. For investments in equity instruments which the Company has not elected to present subsequent changes in fair value in other comprehensive income, changes in fair value are recognised in profit or loss.

Derecognition

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

(b) Financial liabilities

Initial recognition and measurement

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

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

Subsequent measurement

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

Derecognition

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

2. Summary of significant accounting policies (Continued)

2.6 Impairment of financial assets

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss and financial guarantee contracts. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

For other receivables, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Company considers a financial asset in default when contractual payments are 30 days past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

2.7 Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and on hand and are subject to an insignificant risk of changes in value.

2.8 Fund

Fund is available for use at the discretion of the management in furtherance of the general objectives of the Company.

2.9 Provisions

General

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

2. Summary of significant accounting policies (Continued)

2.9 Provisions (Continued)

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

2.10 Revenue

Revenue is measured based on the consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Revenue is recognised when the Company satisfies a performance obligation by transferring a promised good or service to the customer, which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation.

(i) Donation

Donation are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

2.11 Taxation

The Company is registered as a charity under the Charities Act (Chapter 37). In accordance with Section 13(1)(zm) of the Income Tax Act, Chapter 134, all registered charities are exempt from income tax with effect from the Year of Assessment 2008. Accordingly, no provision for income tax has been made in the financial statements.

2.12 Related party transactions

(a) A person or a close member of that person's family is related to the Company if that person:

(i) Has control or joint control over the Company;

(ii) Has significant influence over the Company; or

(iii) Is a member of the key management personnel of the Company or of parent of the Company;

2. Summary of significant accounting policies (Continued)

2.12 Related party transactions (Continued)

(b) An entity is related to the Company if any of the following conditions applies:

(i) The entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);

(ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);

(iii) Both entities are joint ventures of the same third party;

(iv) One entity is a joint venture of a third party and the other entity is an associate of the third entity;

(v) The entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company. If the Company is itself such a plan, the sponsoring employers are also related to the Company;

(vi) The entity is controlled or jointly controlled by a person identified in (a);

(vii) A person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

(viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

3. Significant accounting judgements and estimates

The preparation of the Company'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 Judgements made in applying accounting policies

Determination of functional currency

In determining the functional currency of the Company, judgement is used by the Company to determine the currency of the primary economic environment in which the Company operates. Consideration factors include the currency that mainly influences sales prices of goods and services and the currency of the country whose competitive forces and regulations mainly determines the sales prices of its goods and services.

3. Significant accounting judgements and estimates (Continued)

3.2 Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period are discussed below. The Company 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 Company. Such changes are reflected in the assumptions when they occur.

There were no significant critical accounting estimates and assumptions used, or critical judgement applied.

4. Other receivables

	2023 S$	2022 S$
Amount due from director	–	24,467

Amount due from director is non-trade in nature, unsecured, interest free and repayable on demand.

5. Cash and cash equivalents

	2023 S$	2022 S$
Cash at bank	148,227	132,608

6. Other payables

	2023 S$	2022 S$
Accrued expenses	46,118	36,528
Amount due to director	1,001	–
Other payables	8	–
	47,127	36,528

Amount due to director is non-trade in nature, unsecured, interest free and repayable on demand.

Other payables are non-trade in nature, unsecured, interest free and repayable on short-term.

7. Income

	2023 S$	202 S$
Donation	15,289	81,845

8. Other income

	2023 S$	2022 S$
Bank interest income	–	13
	–	13

9. (Deficit)/Surplus before tax

(Deficit)/Surplus before tax has been arrived at after charging:

	2023 S$	2022 S$
Director remuneration	–	5,000
Staff salaries	–	1,517
Staff CPF	–	711
Professional fees	10,090	9,350

10. Significant related party transactions

	2023 S$	2022 S$
Compensation of key management personnel		
Director remuneration	–	5,000

11. Financial risk management

The Company's activities expose it to a variety of financial risks from its operations. The key financial risks include credit risk and liquidity risk.

The Management review and agree policies and procedures for the management of these risks, which are executed by the management team. It is, and has been throughout the current and previous financial year, the Company's policy that no trading in derivatives for speculative purposes shall be undertaken.

The following sections provide details regarding the Company's exposure to the above- mentioned financial risks and the objectives, policies and processes for the management of these risks.

There has been no change to the Company's exposure to these financial risks or the manner in which it manages and measures the risks.

(a) Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults.

Financial assets that are potentially subject to concentrations of credit risk and failures by counterparties to discharge their obligations in full or in a timely manner. These arise principally from cash balances with banks and other receivables. The maximum exposure to credit risk is the total of the fair value of the financial assets at the end of the reporting year. Credit risk on cash balances with banks and any other financial instruments is limited because the counter-parties are entities with acceptable credit ratings.

Exposure to credit risk

At the reporting date, the Company has no significant concentration of credit risk on trade receivables. The Company has credit policies and procedures in place to minimise and mitigate its credit risk exposure.

(b) Liquidity risk

Liquidity risk refers to the risk that the Company will encounter difficulties in meeting its short-term obligations due to shortage of funds. The Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. It is managed by matching the payment and receipt cycles. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of stand-by credit facilities. The Company's operations are financed mainly through equity. The management committee are satisfied that funds are available to finance the operations of the Company.

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Company's financial assets and liabilities at the reporting date based on contractual undiscounted repayment obligations.

11. Financial risk management (Continued)

(b) Liquidity risk (Continued)

	2023			
	Carrying amount S$	Contractual cash flows S$	One year or less S$	One to five years S$
Financial assets				
Cash and cash equivalents	148,227	148,227	148,227	–
Total undiscounted financial assets	148,227	148,227	148,227	–
Financial liabilities				
Other payables	47,127	47,127	47,127	–
Total undiscounted financial liabilities	47,127	47,127	47,127	–
Total undiscounted financial assets	101,100	101,100	101,100	–

	2022			
	Carrying amount S$	Contractual cash flows S$	One year or less S$	One to five years S$
Financial assets				
Other receivables	24,467	24,467	24,467	–
Cash and cash equivalents	132,608	132,608	132,608	–
Total undiscounted financial assets	157,075	157,075	157,075	–
Financial liabilities				
Other payables	36,528	36,528	36,528	–
Total undiscounted financial liabilities	36,528	36,528	36,528	–
Total undiscounted financial assets	120,547	120,547	120,547	–

12. Fair value of assets and liabilities

Assets and liabilities not measured at fair value

Cash and cash equivalents, other receivables and other payables

The carrying amounts of these balances approximate their fair values due to the short-term nature of these balances.

13. Financial instruments by category

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

	2023 S$	2022 S$
Financial assets measured at amortised cost		
Other receivables	–	24,467
Cash and cash equivalents	148,227	132,608
	148,227	157,075
Financial liability measured at amortised cost		
Other payables	47,127	36,528
	47,127	36,528

14. Authorisation of financial statements for issue

The financial statements for the financial year ended 31 December 2023 were authorised for issue in accordance with a resolution of the Board of Directors of the Company on date of Directors' Statement.

THIS SCHEDULE HAS BEEN PREPARED FOR MANAGEMENT PURPOSES
AND DOES NOT FORM PART OF THE
AUDITED FINANCIAL STATEMENTS

Appendix A

HOMELESS HEARTS (LTD.)
(Company Registration No.: 201839495C)

DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

	2020 S$	2019 S$
Income		
Donation	97,889	21,198
Other income		
Bank interest income	11	2
Bank rebate	52	–
Other income	3,100	–
	3,163	2
Charitable activities		
Card and vouchers	(666)	–
Accomodation expenses	(10,447)	(237)
Personal item	(1,444)	(8,160)
Food and drinks	(5,945)	–
Medical expenses	(547)	(10)
Transport expenses	(861)	–
Electronics expenses	(599)	–
Celebrations	(1,286)	–
Long term housing	(11,190)	–
Commission fee	(1,524)	(526)
	(34,509)	(8,933)
Other items of expense		
Accounting service fee	(4,990)	(4,435)
External audit fee	(7,848)	–
Bank charges	(229)	(169)
Subscriptions fee	(342)	–
Office expenses	–	(32)
Wages and salaries	(500)	–
Office staff expenses	(4)	–
Entertainment fee	(55)	–
Government fee - IRAS	(138)	–
	(14,106)	(4,636)
Surplus before tax	52,437	7,631