



FY2025 ANNUAL REPORT

**SINGAPORE NATIONAL PARALYMPIC COUNCIL
3 Stadium Drive, #01-35 Singapore 397630
UEN: 200812207D**

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ABOUT US



Vision

To inspire and promote an inclusive society through para sport in Singapore.

Mission

To promote and protect the Paralympic Movement.

Established on 23 June 2008, the Singapore National Paralympic Council (SNPC) is an Institution of a Public Character dedicated to supporting and empowering Singapore's para athletes. As the National Paralympic Committee for Singapore, SNPC is responsible for the selection, preparation, and management of Team Singapore's participation at major international multi-sport competitions, including the ASEAN Para Games, Asian Para Games, Asian Youth Para Games, Commonwealth Games, and the Paralympic Games.

As a member of the International Paralympic Committee (IPC), SNPC is part of a global movement that uses sport as a catalyst to transform perceptions of persons with disabilities and promote greater inclusion. Guided by the Paralympic values of Courage, Determination, Inspiration, and Equality, SNPC works closely with its member organisations, government agencies, corporate partners, and the wider community to develop para sport, nurture sporting excellence, and create opportunities for persons with disabilities to achieve their fullest potential.

Beyond preparing athletes for success on the world stage, SNPC is committed to fostering a more inclusive Singapore by championing accessibility, celebrating the achievements of para athletes, and inspiring society to recognise ability over disability. Through sport, advocacy, and strategic partnerships, SNPC continues to strengthen the Paralympic Movement and contribute towards a nation where everyone has the opportunity to participate, excel, and belong.

PARALYMPIC VALUES

Courage

Having the strength to face challenges, overcome adversity, and push beyond perceived limits. Courage is about embracing opportunities despite obstacles.

Determination

Demonstrating perseverance, resilience, and commitment in pursuing excellence. Paralympians continually strive to improve and achieve their goals regardless of setbacks.

Inspiration

Motivating and encouraging others through achievement, dedication, and positive example. Paralympic athletes inspire people to believe that ability is greater than disability.

Equality

Promoting fairness, inclusion, and equal opportunities for all. The Paralympic Movement advocates for a society where persons with disabilities are respected, valued, and able to participate fully in sport and everyday life.



What these values mean for the Singapore National Paralympic Council

For the Singapore National Paralympic Council (SNPC), these values can be reflected as:

- **Courage** – Empowering athletes to pursue their sporting dreams and challenge barriers.
- **Determination** – Supporting athletes in achieving sporting excellence through disciplined training and continuous improvement.
- **Inspiration** – Using the achievements of Team Singapore para athletes to inspire a more inclusive society.
- **Equality** – Championing equal access to sport, facilities, opportunities, and recognition for persons with disabilities.

These four values underpin athlete development, governance, partnerships, and community engagement, and are especially relevant to initiatives such as Paralympic Day, athlete pathways, and inclusive sporting programmes.

OVERVIEW OF SNPC

The Singapore National Paralympic Council (SNPC) was registered as a charity under the Charities Act (Chapter 37) on 11/06/2009. SNPC has been accorded Institution of a Public Character Renewal status from **23/07/2024** to **15/08/2027**. SNPC has a Constitution as its governing instrument.

Registered Address

3 Stadium Drive
#01-35
Singapore 397630

Auditor

Audit Alliance LLP

Corporate Secretary

Christie Cosec Services LLP

Banks

DBS Bank
UOB Bank
Maybank
Hong Leong Bank



PRESIDENT'S MESSAGE



FY2025/26 has been a year of remarkable progress, celebration and achievement for the Singapore National Paralympic Council (SNPC). As we continue our mission to promote and advance the Paralympic Movement in Singapore, this year has demonstrated the growing strength of our para sport ecosystem, the resilience and determination of our athletes, and the unwavering support of our partners, volunteers and wider community.

A defining milestone during the year was the official visit of International Paralympic Committee President, Mr Andrew Parsons, to Singapore in September 2025. His visit reaffirmed Singapore's commitment to advancing inclusion through sport and strengthened our partnership with the global Paralympic Movement. We were privileged to host a series of engagements with government leaders, athletes, member organisations and key stakeholders, culminating in the naming of the orchid hybrid Dendrobium Andrew Parsons in recognition of his outstanding contributions to the international Paralympic Movement. This historic occasion further elevated Singapore's standing within the global Paralympic community and reflected our shared vision of creating a more inclusive sporting landscape.

Another key highlight was the successful staging of the second edition of Paralympic Fiesta 2025 at Punggol Waterway Point. Graced by Deputy Prime Minister Mr Gan Kim Yong, the week-long celebration brought together athletes, families, schools, corporate partners and members of the public through an exciting showcase of para sports, inclusive activities and community engagement. Beyond celebrating sporting excellence, the Fiesta served as an important platform to foster greater understanding of disability inclusion and inspire more Singaporeans through the remarkable journeys of our para athletes. The strong public participation and overwhelming support demonstrated the growing momentum of the Paralympic Movement in Singapore.

PRESIDENT'S MESSAGE



Our athletes once again flew the Singapore flag proudly on the international stage. At the 5th Asian Youth Para Games in Dubai, Team Singapore's young athletes delivered an outstanding performance, winning 12 medals comprising 2 Gold, 6 Silver and 4 Bronze medals. More importantly, the Games provided invaluable international exposure for our emerging athletes, many of whom were representing Singapore at their first major multi-sport Games, laying a strong foundation for the future of Singapore para sport.



Building on that success, Team Singapore produced another commendable performance at the 13th ASEAN Para Games in Nakhon Ratchasima, Thailand. Our contingent of 37 athletes returned home with an impressive haul of 29 medals — 13 Gold, 7 Silver and 9 Bronze. Behind every medal lies countless hours of dedication, sacrifice and perseverance from our athletes, coaches, technical officials, support staff and the SNPC Secretariat, whose collective efforts continue to drive Singapore's success on the international stage.

PRESIDENT'S MESSAGE

Beyond competition, SNPC continued to strengthen the foundations of the Paralympic Movement through enhanced governance, athlete support programmes, stakeholder engagement and public outreach initiatives. We welcomed the Wheelchair Rugby Association Singapore as our newest member organisation, further expanding Singapore's para sport family and reinforcing our commitment to developing more sporting pathways for persons with disabilities. We also deepened collaborations with government agencies, corporate partners and community organisations to create greater opportunities for participation, excellence and social inclusion through sport.

These achievements would not have been possible without the collective efforts of our many partners. I would like to express my sincere appreciation to the Ministry of Culture, Community and Youth, Sport Singapore, the Tote Board, DBS Bank, Singapore Pools, Toyota, Mastercard Singapore, our sponsors, donors, member organisations, volunteers and supporters for your steadfast partnership and belief in our mission. Your continued commitment enables our athletes to pursue excellence while inspiring a more inclusive Singapore.

As we look ahead, our focus now turns towards the Commonwealth Games Glasgow 2026, the Aichi-Nagoya 2026 Asian Para Games, and ultimately the Los Angeles 2028 Paralympic Games. At the same time, preparations have also begun for Singapore's hosting of the ASEAN Para Games 2029—an opportunity to showcase not only sporting excellence, but also our nation's commitment to accessibility, inclusion and the transformative power of sport.

Together, we will continue to champion the Paralympic values of Courage, Determination, Inspiration and Equality, empowering every athlete to realise their fullest potential while building a society where everyone has the opportunity to thrive.

Thank you.

Dr Teo-Koh Sock Miang

President

Singapore National Paralympic Council

SNPC LEADERSHIP

Office Bearers

President

Dr Teo-Koh Sock Miang
(WEF 5 Sept 2022)

Board Member since Sept 2018



Vice President

Mr Ho Cheng Kwee
(WEF 5 Sept 2022)

Board Member since 7 Oct 2020



Vice President

Ms Monique Heah
(WEF 5 Sept 2022)

Board Member since 5 Sept 2022



Honorary Treasurer

Mr Low See Lien
(WEF 5 Sept 2022)

Board Member since 5 Sept 2022



Assistant Honorary Treasurer

Ms Ng Wee Chew
(WEF 5 Sept 2022)

Board Member since 5 Sept 2022



Board Members

Mr Gary Chong
Since 4 Sept 2023

Ordinary Member SDSC



Ms Gina Lim
Since 27 Sept 2024

Ordinary Member EFS



Ms Erynne Lim
Co-opted since 5 Sept 2022



Mr Toh Wei Soong
Co-opted since 19 Feb 2025

Athlete Commission
Representative



Executive Management

Leslie Lee
Secretary General

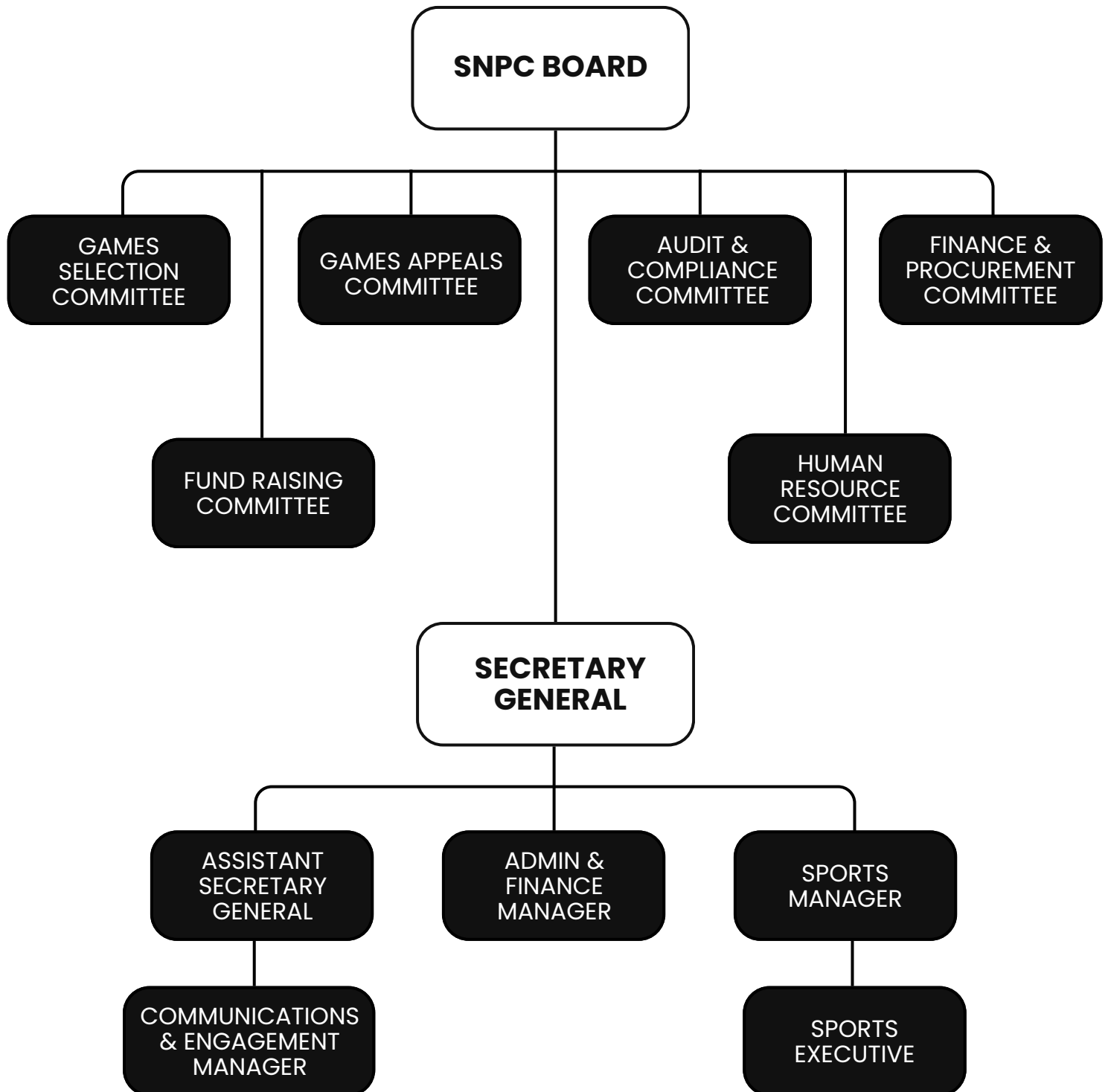
Appointed to the position on 1 August 2022



GOVERNING BOARD

Name	Board Appointment	Past SNPC Board Appointment	Occupation	Related Entity
Dr Teo-Koh Sock Miang	President 5 Sept 2022	Vice President	Retiree. (Formerly, an associate Professor, Physical Education & Sports Science)	President, Singapore Disability Sports Council
Mr Ho Cheng Kwee	Vice President 5 Sept 2022	Honorary Treasurer	Retiree	-
Ms Monique Heah	Vice President 5 Sept 2022	-	Managing Director, Ecoflora (S) Pte Ltd	-
Mr Low See Lien	Honorary Treasurer 5 Sept 2022	-	Partner, Assurance Baker Tilly	-
Ms Ng Wee Chew	Assistant Honorary Treasurer 5 Sept 2022	-	Financial Consultant, Phillip Securities Pte Ltd	-
Mr Gary Chong	Member 12 Sept 2025	-	Managing Director, OCBC Group	Honorary Treasurer, Singapore Disability Sports Council
Ms Gina Lim	Member 12 Sept 2025	-	Managing Director, Saddled Up LLP	-
Ms Erynne Lim	Member (Co-opted) 5 Sept 2022	-	Group General Counsel, Single Family Office	-
Mr Toh Wei Soong	Member (Co-opted) 19 Feb 2025	-	Para Swimmer	Singapore Para Athlete Commission

ORGANISATION CHART



YEAR IN REVIEW

KEY STATISTICS

FY2025/2026 **AT A GLANCE**



HIGHLIGHT OF THE YEAR

Advancing Inclusion, Excellence and the Paralympic Movement

The period from 1 April 2025 to 31 March 2026 was a landmark year for the Singapore National Paralympic Council (SNPC), marked by significant achievements on and off the field of play. Through strategic partnerships, international engagement, athlete success and community outreach, SNPC continued to strengthen the Paralympic Movement in Singapore while advancing opportunities for persons with disabilities through sport.

This year witnessed several defining milestones, including the official visit of International Paralympic Committee (IPC) President Andrew Parsons to Singapore, the successful staging of the Paralympic Fiesta 2025, outstanding performances by Team Singapore at the Asian Youth Para Games and ASEAN Para Games, and the admission of Wheelchair Rugby Association Singapore as SNPC's newest member.

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Together, these achievements reflect Singapore's growing commitment towards building a more inclusive sporting landscape and empowering para athletes to pursue sporting excellence on the regional and international stage.

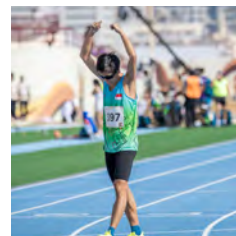
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IPC President
Andrew Parsons
Visits Singapore



Paralympic
Fiesta 2025



Asian Youth
Para Games
Dubai 2025



ASEAN Para
Games Thailand
2025



Welcoming
Wheelchair Rugby
Association
Singapore

HIGHLIGHT OF THE YEAR

Strengthening International Relations

IPC President Andrew Parsons Visits Singapore

A major highlight of the year was the official visit by IPC President Mr Andrew Parsons to Singapore in September 2025.

The visit underscored the strong partnership between Singapore and the International Paralympic Committee (IPC) and provided an important opportunity to showcase Singapore's commitment towards disability inclusion and para sport development.

During his visit, Mr Parsons met with key stakeholders from government agencies, sporting organisations and the disability community. Discussions focused on advancing para sport participation, athlete development pathways and strengthening inclusive sporting ecosystems.

One of the most memorable moments of the visit was the orchid naming ceremony held at the National Orchid Garden. In recognition of his contributions to the global Paralympic Movement, a new orchid hybrid was officially named **Dendrobium Andrew Parsons**.

The orchid naming represents one of Singapore's highest forms of diplomatic and international recognition, symbolising the country's appreciation of Mr Parsons' leadership and dedication towards advancing opportunities for persons with disabilities worldwide.



“The visit further elevated Singapore's standing within the global Paralympic community and reinforced our shared vision of creating a more inclusive world through sport.”



HIGHLIGHT OF THE YEAR

Bringing the Community Together

Paralympic Fiesta 2025

SNPC successfully organised the 2nd edition of Paralympic Fiesta 2025 at Punggol Waterway Point, bringing together athletes, families, volunteers, corporate partners and members of the public in a celebration of inclusion through sport.



The week-long festival served as an important platform to increase public awareness of para sports while providing Singaporeans with opportunities to interact with and learn from para athletes.



The event attracted strong public participation and generated significant awareness of the Paralympic Movement. Through first-hand experiences and interactions, participants gained a deeper appreciation of the determination, resilience and sporting excellence demonstrated by Singapore's para athletes.

“

Paralympic Fiesta continues to be an important pillar of SNPC's community engagement efforts, helping to foster greater understanding, acceptance and inclusion within society.

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HIGHLIGHT OF THE YEAR



2

GOLD



6

SILVER



4

BRONZE

Developing the Next Generation

Asian Youth Para Games Dubai 2025

Singapore's emerging para athletes proudly represented the nation at the 5th Asian Youth Para Games Dubai 2025, competing against the region's best young athletes, securing 2 Gold, 6 Silver, and 4 Bronze medals (12 total). Overall, Singapore finished 6th among Southeast Asian nations in the medal tally.



The Singapore contingent was led by Chef de Mission (CDM) Ms Apple Yap Qian Yin, an ex-Paralympian, whose steady leadership and athlete-centred approach proved pivotal throughout the Games. Ms Yan Jia Yi, a young and promising boccia athlete, had the honour of serving as Team Singapore's Flag Bearer. She went on to deliver an outstanding performance in competition, winning a silver medal in boccia. Her achievement was a standout moment for Team Singapore, reflecting composure, tactical awareness, and resilience in a highly technical and mentally demanding sport. Jia Yi's podium finish not only contributed to Singapore's medal tally but also underscored the strength of Singapore's youth development pathway in precision para sports.

For the remaining Team Singapore athletes (11), the Games represented their first major multi-sport international competition. Against this backdrop, Team Singapore's overall achievements were particularly significant. The contingent returned home with a commendable medal haul across athletics, swimming, table tennis and boccia, underscoring Singapore's growing depth in youth para sport despite fielding a comparatively smaller team.



HIGHLIGHT OF THE YEAR



13
GOLD



7
SILVER



9
BRONZE

Excellence on the Regional Stage

ASEAN Para Games Thailand 2025

The ASEAN Para Games held in Nakhon Ratchasima, Thailand, marked another successful chapter for Team Singapore.

The 13th ASEAN Para Games Thailand 2025 marked another significant milestone for Team Singapore's para athletes as they proudly represented the nation on the regional stage from 20–26 January 2026 in Nakhon Ratchasima, Thailand.

Competing across multiple sports, Team Singapore delivered outstanding performances in boccia, swimming, shooting, bowling, cycling, archery, and table tennis. With their strong, comprehensive showing, Team Singapore secured 29 medals in total, including 13 Gold, 7 Silver, and 9 Bronze.



Para swimmer Toh Wei Soong led Team Singapore's medal haul with 3 gold medals. His achievement and performance anchored the team's success and set the tone for the campaign. Former Paralympians Jovin Tan and Theresa Goh, together with veteran athlete Joan Hung, also returned to the podium after transitioning to new sports, demonstrating the resilience and versatility of Singapore's para athletes. Team Singapore also impressed in the demonstration sports with strong performances in Para Lawn Bowls and Wheelchair Rugby, reflecting the continued growth and development of these sports.

The ASEAN Para Games also provided an important benchmark as Team Singapore begins preparations towards the Aichi-Nagoya 2026 Asian Para Games and future Paralympic cycles.

HIGHLIGHT OF THE YEAR

Growing the Paralympic Family

Welcoming Wheelchair Rugby Association Singapore



SNPC was pleased to welcome the Wheelchair Rugby Association Singapore (WRAS) as the Council's newest member during the reporting year.

The admission of WRAS reflects the continued growth and diversification of Singapore's para sport ecosystem.

Wheelchair Rugby has demonstrated encouraging development in recent years, with increasing athlete participation, improved technical standards and growing international engagement.

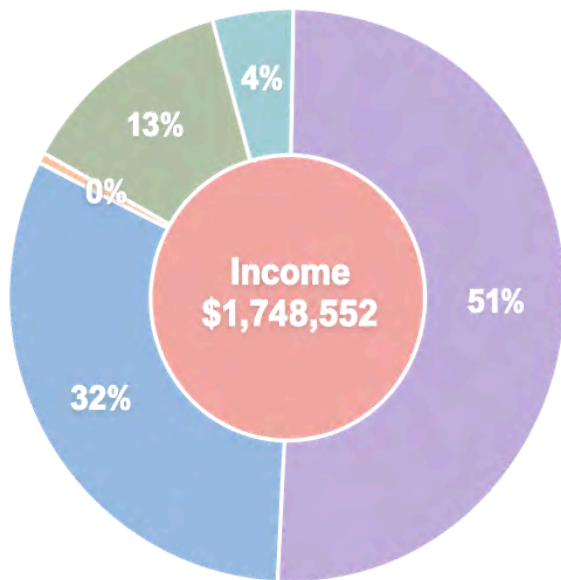
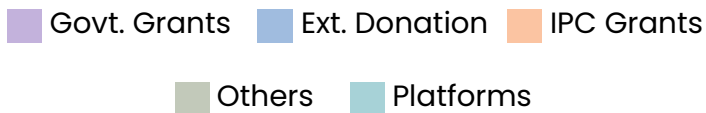
The inclusion of WRAS strengthens SNPC's collective efforts to develop sustainable pathways for athletes with disabilities while expanding opportunities for Singaporeans to participate in para sport.

As part of the SNPC family, WRAS will contribute to the advancement of high-performance sport, athlete development and community outreach initiatives, further strengthening the Paralympic Movement in Singapore.

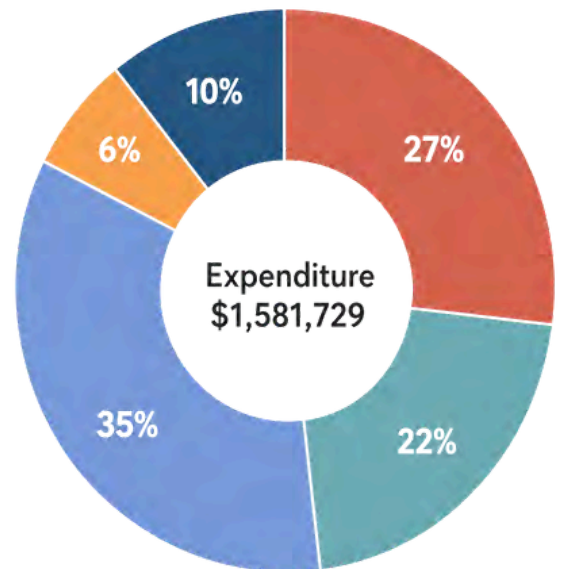
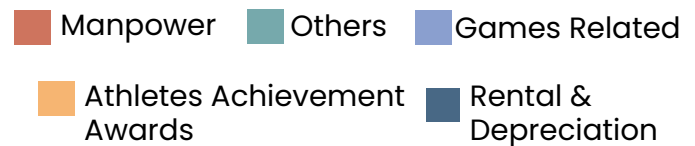
HIGHLIGHT OF THE YEAR

Summary of Financial Performance

INCOME FY2026



EXPENDITURE FY2026



Reserve Policy

The Company's reserve position:

	2026 S\$	2025 S\$
Unrestricted Funds	2,528,420	2,413,672
Restricted Funds	160,032	107,957
Total operating reserves	2,688,452	2,521,629
Highest annual operating expenditure of the last 3 financial years	2,203,829	2,203,829
Ratio of reserves to highest annual operating expenditure	1.22	1.14

GOVERNANCE

Role of the SNPC Board

The Singapore National Paralympic Council (SNPC) is governed by a Board that ensures the good management and compliance of the Council's practices to achieve SNPC's mission. The Board comprises elected and appointed Board Members.

The principal responsibilities of the Board are:

- Appoint a person of high rank and distinction to be the Patron of the SNPC;
- Set and periodically review the vision and mission statements of the SNPC to keep its goals and objectives relevant;
- Review the SNPC constitution, as necessary;
- Focus on policy, strategy and governance of the SNPC;
- Discuss and approve strategic plans and annual work plans of the SNPC and ensure that they are aligned to its vision and mission;
- Set policies and guidelines for financial limits, internal control procedures and budget overspending;
- Review and approve the annual budget and financial statements of the SNPC;
- Review periodic work progress reports and financial reports to monitor and evaluate SNPC's performance;
- Select, support and assess the Secretary General;
- Provide advice to the Secretary General and staff to achieve the vision and mission of the SNPC;
- Plan for development, succession and diversity of the Board; and
- Recommend the external auditor for approval.



GOVERNANCE

Term Limit of the Board

Members of the Board can be re-nominated and re-appointed every four years during the elections. The Board's 4-year term is based on the 4-year Paralympic cycle.

To promote steady renewal in the spirit of sustainability of SNPC, no member of the Board shall hold office for a continuous period of more than 8 years at any one time, but shall be eligible for re-appointment after the lapse of at least two years.

Term Limit of Honorary Treasurer

The Honorary Treasurer has a term limit of four consecutive years. They may hold office again after a lapse of at least two years.

Immediate family members of the President and Board Members

No staff are close family members of the President or Board Members.

Remuneration of the Board

No member of the Board receives any form of remuneration for their service rendered as a Board member.

Disclosure of the remuneration of the three highest-paid staff

Disclosure of annual remuneration of the three highest paid staff who each receive more than \$100,000, in bands of \$100,000:

Remuneration band	Number of Staff
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Between \$100,000 to \$200,000	1
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None of the above staff serves on the SNPC Board.

BOARD MEETINGS AND ATTENDANCE

A total of four Board meetings and one AGM were held during the financial year. The following sets out the individual Board members' attendance at the meetings.

Name of Board Member	Attendance
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Dr Teo-Koh Sock Miang	5/5
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Mr Ho Cheng Kwee	5/5
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Ms Monique Heah	3/5
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Mr Low See Lien	4/5
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Ms Ng Wee Chew	5/5
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Mr Gary Chong	5/5
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Ms Gina Lim	5/5
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Ms Erynne Lim	5/5
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Mr Toh Wei Soong	2/5
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SUB COMMITTEES

Audit & Compliance Committee

Chair:

Mr Ho Cheng Kwee

Members:

Mr Zachary Ang, Ms June Cho

Responsibilities:

- To review the financial information provided by SNPC to any governmental body or the public;
- To review the systems of internal controls that the Board and SNPC Management have established, including the Finance Policies;
- To review the audit and business processes to manage risks and safeguard the SNPC's assets and reserves;
- To review the processes to manage compliance risks, viz the risk of legal or regulatory sanctions, financial loss, or loss of reputation that SNPC may suffer as a result of its failure to comply with all applicable laws, regulations, codes of conduct and standards of good practices;
- To interview auditors, review bids, recommend the selection of an auditor to the Board, receive the auditor's report, and respond to the auditor's recommendations; and
- To review and approve monthly financial reports, annual financial statements and annual budgets before submission to the Board.

Games Selection Committee

Chair:

Dr Teo-Koh Sock Miang

Members:

Dr Su Chunwei, Ms Monique Heah, Ms Erynne Lim

Responsibilities:

- To set criteria, processes, and procedures for the selection of athletes to participate in the Major Games and to carry out the selection of athletes for these competitions.
- To determine the number of officials to accompany the athletes at the Major Games, based on the quota given by the Games Organising Committee, and to endorse the officials who are being nominated.
- In the event of an appeal from its decision, it shall refer such appeals to the Games Appeals Committee and provide the committee with its grounds of decision.

SUB COMMITTEES

Games Appeals Committee

Chair:

Dr Mark Hon

Members:

Prof Janna Joethy, Ms Koh Chin Chin

Responsibilities:

- To hear all appeals from the decisions of the Games Selection Committee and render its decision accordingly.

Finance & Procurement Committee

Chair:

Mr Low See Lien

Members:

Ms Ng Wee Chew

Responsibilities:

- To review budgets initially prepared by staff, to help develop appropriate procedures for budget preparations and to ensure consistency between the budget and the organisation's plans;
- To ensure regular and accurate monitoring and accountability for funds and report to the Board on any financial irregularities and concerns;
- To recommend financial guidelines to the Board (such as to establish a reserve fund or to obtain a line of credit for a specified amount);
- To work with staff to design financial reports and ensure that reports are accurate; and
- To advise the Secretary General and other appropriate staff on financial priorities and information systems, depending on the committee.



SUB COMMITTEES

Fund Raising Committee

Chair:

Ms Shirley Low

Members:

Ms Monique Heah, Mr Low See Lien, Ms Gina Lim

Responsibilities:

- To identify potential donors, sponsors, and funding opportunities from individuals, corporations, foundations, and government grants;
- To develop and implement an annual fund raising plan, including specific fund raising goals and objectives;
- To organise and oversee fund raising events, sponsorship campaigns, and donor engagement activities;
- To ensure alignment of fund raising efforts with SNPC's values, brand, and overall mission;
- To monitor and evaluate the effectiveness of fund raising strategies and campaigns; and
- To build and maintain relationships with sponsors, partners, and donors, fostering long-term support for SNPC.

Human Resource Committee

Chair:

Dr Teo-Koh Sock Miang

Members:

Ms Monique Heah, Ms Ng Wee Chew, Mr Gary Chong

Responsibilities:

- To ensure alignment of human resource policies and practices with SNPC's strategic goals;
- To advise on recruitment, selection, and interview processes for key positions within the Secretariat Office;
- To provide recommendations on salary benchmarks and employee compensation frameworks; and
- To support the development of a positive, inclusive, and high-performing work culture.

SNPC ORDINARY MEMBERS



Equestrian Federation of Singapore

The Equestrian Federation of Singapore (EFS) was registered as a society on 4 May 1976 with a Constitution as its governing instrument. EFS was registered as a charity in 2011 under the Charities Act (Chapter 37) and has been accorded Institution of a Public Character status since May 2011.



Singapore Disability Sports Council

The SDSC is the national sports body for persons with disabilities, founded in 1973. It aims to transform the lives of persons with disabilities through sport and means to realise their potential. Besides providing platforms for learning sports, SDSC trains talents to represent Singapore at regional and international competitions.



Wheelchair Basketball Association

The Wheelchair Basketball Association (WBA) was officially registered with the Registry of Societies (ROS) on 7 May 2007. Before this formal establishment, wheelchair basketball had been an active sport under the Handicap Welfare Association (HWA) for many years.



Wheelchair Rugby Association Singapore

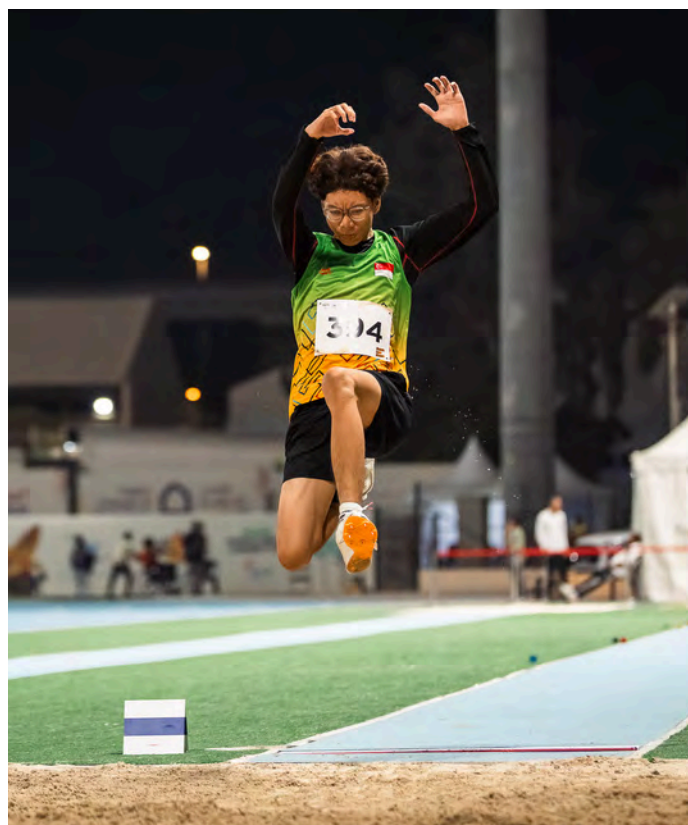
Wheelchair Rugby Association Singapore (WRAS) is a registered society. WRAS's mission is to lead, promote and grow a vibrant and inclusive wheelchair rugby community. WRAS wants everyone who is involved, players, volunteers, and officials, to love everything about the sport.

ASSOCIATE MEMBERS

Singapore Chess Federation



Founded in 1949, the Singapore Chess Federation (SCF) is the principal authority over all chess events in Singapore. The Federation is affiliated with the World Chess Federation. SCF registered itself as a society under the Societies Act in 1961 and is also an Institution of a Public Character, and a non-profit organisation with charitable status.



INTERNATIONAL AFFILIATION



International Paralympic Committee

The International Paralympic Committee (IPC) is the global governing body of the Paralympic Movement. It is responsible for organising the Paralympic Games, both Summer and Winter, and serves as the international federation for nine sports. The IPC aims to enable Paralympic athletes to achieve sporting excellence and promote inclusion and the Paralympic values of courage, determination, inspiration, and equality.



Asian Paralympic Committee

The Asian Paralympic Committee (APC) is the official governing body for Paralympic sport in Asia. It is responsible for organising the Asian Para Games and is affiliated with the International Paralympic Committee (IPC). The APC has 45 member National Paralympic Committees (NPCs) across the Asian continent.



ASEAN Para Sports Federation

The ASEAN Para Sports Federation (APSF) is the governing body of the Paralympic Movement in Southeast Asia. Founded in 2000, the APSF is committed to enabling athletes with disabilities in the region to achieve sporting excellence.

SNPC POLICIES

Conflict of Interest

Whenever a Board Member is in any way, directly or indirectly, interested in a transaction or project or other matter to be discussed at a meeting, the member shall disclose the nature of his interest before the discussion on the matter begins. The member concerned shall then offer to withdraw and leave the meeting and not participate in the discussion or vote on the matter. The Board shall decide if this should be accepted. Any individual who is directly or indirectly interested in a business transaction or proposed financial transaction with the Company, its Members or athletes, shall be disqualified from serving as a Board Member.

Safe Sport

SNPC is steadfast in its commitment to creating a safe, respectful, and inclusive sporting environment. We believe that every individual—athlete, coach, official, staff member, and volunteer has the right to train, compete, and contribute without fear of abuse, harassment, or discrimination.



Reserves Policy

SNPC maintains a reserves policy that aims to build and hold operating reserves equivalent to the highest annual expenditure over the past three financial years. These reserves provide a critical safeguard, ensuring continuity of core operations and ongoing support for our para athletes during periods of uncertainty or funding disruption.

Whistle-Blowing

SNPC upholds the highest standards of integrity, accountability, and transparency. This policy provides a safe and confidential way for employees, volunteers, athletes, and stakeholders to report misconduct, fraud, or unethical behaviour without fear of retaliation. All reports are handled impartially, with appropriate investigations and protections for whistleblowers.

THE YEAR AHEAD

As SNPC looks beyond another successful year, we remain focused on building a stronger, more sustainable and inclusive Paralympic Movement that empowers persons with disabilities through sport and inspires Singapore.

The year ahead will be one of significant opportunity and preparation. With the Commonwealth Games Glasgow 2026, the Aichi-Nagoya 2026 Asian Para Games and the continued journey towards the Los Angeles 2028 Paralympic Games, our athletes, coaches and member organisations will continue to strive for sporting excellence while representing Singapore with pride on the international stage.

Growing the Paralympic Movement

Beyond competition, SNPC remains committed to making para sport more visible, accessible and inclusive across Singapore.

Building on the success of Paralympic Fiesta and our community outreach programmes, SNPC will continue to engage schools, community organisations, corporate partners and the public to promote greater awareness and appreciation of para sport.

In August 2026, SNPC will introduce Paralympic Day, a refreshed national celebration of the Paralympic Movement that will bring together athletes, persons with disabilities, families, volunteers and the wider community. Hosted at East Coast Park, Paralympic Day aims to be Singapore's largest celebration of para sport, featuring inclusive sporting experiences, corporate participation, community activities and opportunities for Singaporeans to interact directly with Team Singapore para athletes.

The event will also serve as the official community send-off for Team Singapore ahead of the Asian Para Games in Nagoya, rallying the nation behind our athletes as they embark on their Games journey.



THE YEAR AHEAD



Strengthening Partnerships

The continued growth of para sport is only possible through strong partnerships.

SNPC will continue to deepen collaborations with corporate sponsors, government agencies and community partners to expand opportunities for participation and athlete development.

We will also strengthen engagement with our valued sponsors and donors, whose unwavering support enables our athletes to compete at the highest levels while creating meaningful opportunities for persons with disabilities through sport.

Together, we aspire to build a sustainable ecosystem where sport serves as a powerful platform for inclusion, empowerment and social impact.

Together, Inspiring Possibilities

The achievements of the past year reaffirm what can be accomplished when athletes, member organisations, government agencies, sponsors, volunteers and the community work together with a shared purpose.

While challenges remain, the future of para sport in Singapore has never been more promising.

SNPC remains steadfast in its commitment to creating opportunities, championing inclusion and enabling athletes with disabilities to pursue sporting excellence.

Together with our partners and supporters, we look forward to continuing this journey—building a future where every athlete has the opportunity to excel, every individual feels included, and every Singaporean is inspired by the extraordinary spirit of the Paralympic Movement.

SNPC FINANCIALS

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Note: Refer to the FY2026 SNPC Financial Statements for the full set of financial statements.

DIRECTORS' STATEMENT

The directors are pleased to present their statement to the members together with the audited financial statements of Singapore National Paralympic Council Ltd. (the "Company") for the financial year ended 31 March 2026.

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 March 2026 and the financial performance, changes in funds 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.

2. Directors

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

Name	Designation
Koh Sock Miang	President
Ho Cheng Kwee	Vice President
Monique Heah	Vice President
Low See Lien	Honorary Treasurer
Ng Wee Chew	Assistant Honorary Treasurer

3. Arrangements to enable directors to acquire shares or debentures

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose objects are, or one of whose objects is, to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

4. Other matters

As the Company is a company limited by guarantee, the Company does not have share capital and matters relating to the issue of shares or share options are not applicable.

5. Independent Auditor

Audit Alliance LLP has expressed its willingness to accept appointment as auditor.

On behalf of the Board of Directors,



Koh Sock Miang
President

Singapore, 8 July 2026



Low See Lien
Honorary Treasurer

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SINGAPORE NATIONAL PARALYMPIC COUNCIL
LTD. FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Singapore National Paralympic Council Ltd.** (the "Company") which comprise the statement of financial position of the Company as at **31 March 2026**, the statement of comprehensive income, the statement of changes in funds and the statement of cash flows of the Company for the year then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements of the Company are properly drawn up in accordance with the provisions of the Companies Act 1967 ("the Companies Act"), the Charities Act 1994 and other relevant regulations ("the Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to give a true and fair view of the financial position of the Company as at 31 March 2026 and of the financial performance, changes in funds 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 Auditors' 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 set out on pages 1 to 2.

Our opinion on the financial statements does not cover the other information and we do not and will 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

Responsibilities of Management and Directors for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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 the Management.

INDEPENDENT AUDITOR'S REPORT

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

- 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 (Institution of a Public Character) Regulations; and
- (b) the Company has not complied with the requirements of Regulation 15 of the Charities (Institution of a Public Character) Regulations.

The engagement partner on the audit resulting in this independent auditor's report is Chiew Shang Hui.



Audit Alliance LLP

Public Accountants and Chartered Accountants

Singapore, 8 July 2026

FINANCIAL STATEMENTS

SINGAPORE NATIONAL PARALYMPIC COUNCIL LTD.
(Company Registration Number: 200812207D)

STATEMENT OF FINANCIAL POSITION As at 31 March 2026

	Note	2026 S\$	2025 S\$
ASSETS			
Non-current assets			
Right of use asset	16	248,601	390,658
Plant and equipment	4	8,530	-
		257,131	390,658
Current assets			
Other receivables	5	616,672	454,315
Prepayments	6	8,808	14,275
Cash and cash equivalents	7	2,132,146	2,405,870
Total current assets		2,757,626	2,874,460
Total assets		3,014,757	3,265,118
FUNDS			
Accumulated funds		2,528,420	2,413,672
Restricted funds	8	160,032	107,957
		2,688,452	2,521,629
LIABILITIES			
Non-current liabilities			
Lease liability	16	111,378	254,474
Current liabilities			
Lease liability	16	143,096	137,152
Other payables	9	71,831	351,863
		214,927	489,015
Total funds and liabilities		3,014,757	3,265,118

STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2026

List of Restricted Funds

1. DBS Athletes
Achievement Awards
(AAA)

2. EFG Bank Donation

3. Giving.sg – OTSF

4. IPC – Direct Financial
Support Grant

5. Stephen Riady
Foundation

6. SportSG

7. SportSG Direct
Facilities Grant (DFG)

8. SportSG One Team
Singapore Fund
(OTSF)

9. Tote Board Athletes
Achievement
Awards (AAA)

STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2026

Income	Accumulated Funds S\$	Restricted Funds S\$	Total S\$
Athlete Engagement	1,800	-	1,800
DBS AAA ASEAN Para Games	-	27,000	27,000
Donation - TDR	40,026	58,343	98,369
Donation Non TDR	82,408	13,609	96,017
Government Paid Childcare Leave	914	-	914
Interest Income	32,760	-	32,760
IPC - SFM Competition Support Grant	7,592	-	7,592
Membership Fee	150	-	150
NTUC FairPrice Foundation	16,000	-	16,000
Other Income	184,453	-	184,453
Sponsorship-In-Kind	300,838	-	300,838
Sport Singapore	-	305,809	305,809
SportSG Direct Facilities Grant (DFG)	-	165,895	165,895
SportSG OTSF Grant	-	113,449	113,449
Stephen Riady Foundation	-	100,000	100,000
Tote Board - ASEAN Para Games	235,662	-	235,662
Tote Board - Paralympic Games	22,894	-	22,894
Tote Board AAA ASEAN Para Games	-	38,950	38,950
Tote Board AAA Paralympic Games	-	-	-
Total Income	925,497	823,055	1,748,552

STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2026

Expenditure	Accumulated Funds S\$	Restricted Funds S\$	Total S\$
AAA Event Expense	(28,815)	(3,515)	(32,330)
Accommodation Expense	(56,399)	(24,171)	(80,570)
Advertising & Promotion (A&P)	-	(388)	(388)
Airfare Expense	(35,555)	(5,074)	(40,629)
Airfare (Sponsorship-In-Kind)	(75,610)	-	(75,610)
APC Conference & General Assembly	-	(16,245)	(16,245)
ASEAN Para Sports Federation (APSF) Membership fee	-	(129)	(129)
Asian Paralympic Committee (APC) Membership fee	-	(698)	(698)
Association Liability Insurance	-	(2,125)	(2,125)
Athlete Engagement Fee	(2,800)	-	(2,800)
Athletes Achievement Awards (AAA)	(3,350)	-	(3,350)
Attire/Uniform Expense	(12,562)	(1,119)	(13,681)
Attire/Uniform (Sponsorship-In-Kind)	(225,228)	-	(225,228)
Audit Fee	-	(4,774)	(4,774)
Bank Fee - Games Related	(184)	(78)	(262)
Bank Fees	-	(893)	(893)
Committee Expenses	-	(2,831)	(2,831)
Contract For Service	(6,840)	(7,560)	(14,400)
CPF Employer	-	(51,176)	(51,176)
	(447,343)	(120,776)	(568,119)

STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2026

Expenditure (continued)	Accumulated Funds S\$	Restricted Funds S\$	Total S\$
Balance carried forward	(447,343)	(120,776)	(568,119)
DBS AAA ASEAN Para Games (exp)	-	(21,600)	(21,600)
Depreciation	-	(5,608)	(5,608)
Depreciation (ROU)	(142,057)	-	(142,057)
Entry Fees Expense	(4,771)	(1,250)	(6,021)
Exchange (Gain) / Loss	80	-	80
Flag Presentation	(6,209)	(1,193)	(7,402)
Furniture/Fittings (rental)	23,472	(25,584)	(2,112)
Games - Games Survey	(13,050)	(1,450)	(14,500)
General Expenses	-	(2,196)	(2,196)
Gift/Souvenir Expense	(13,918)	(1,652)	(15,570)
Giving.sg fees	(1,478)	-	(1,478)
Insurance Expense	(22,191)	(4,290)	(26,481)
IPC Conference & General Assembly	-	(5,275)	(5,275)
IPC Licensing Fee	-	(688)	(688)
IPC Membership Fee	-	(2,865)	(2,865)
IPC SFM Competition Support Grant (exp)	(7,592)	-	(7,592)
IT/Internet Expense	-	(2,811)	(2,811)
Lease Interest Expense	(13,460)	-	(13,460)
Logistics Expense	(4,994)	(1,906)	(6,900)
	(653,511)	(199,144)	(852,655)

STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2026

Expenditure (continued)	Accumulated Funds S\$	Restricted Funds S\$	Total S\$
Balance carried forward	(653,511)	(199,144)	(852,655)
Market Research & Survey	-	(68)	(68)
Meals & Refreshment Expense	(12)	(1,575)	(1,587)
Meals & Refreshment Games Related	(721)	(558)	(1,279)
Medical Expense - Games	(4,511)	(501)	(5,012)
Medical Expense - Staff	-	(1,429)	(1,429)
Office Supplies	-	(104)	(104)
Other Event Expenses	(204,547)	(32,672)	(237,219)
Printing & Stationery - Games related	(48)	-	(48)
Printing & Stationery Expense	(796)	(2,298)	(3,094)
Professional Photography / Videography	(12,210)	(1,440)	(13,650)
Public Liability	-	(327)	(327)
Rental	88,020	(95,942)	(7,922)
Salaries	-	(277,298)	(277,298)
Secretarial Expense	-	(2,285)	(2,285)
Service Charge (rental)	39,120	(42,641)	(3,521)
Skills Development Levy (SDL)	-	(536)	(536)
Software Subscriptions	-	(8,276)	(8,276)
Staff AWS & Bonus	(34,283)	(38,848)	(73,131)
Staff Insurance	-	(890)	(890)
	(783,499)	(706,832)	(1,490,331)

STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2026

Expenditure (continued)	Accumulated Funds S\$	Restricted Funds S\$	Total S\$
Balance carried forward	(783,499)	(706,832)	(1,490,331)
Staff Welfare	-	(676)	(676)
Subsistence Allowance	(17,969)	(10,082)	(28,051)
Telephone & Internet Expense	-	(2,424)	(2,424)
Telephone and Internet - Overseas	(620)	(173)	(793)
Tote Board AAA ASEAN Para Games (exp)	-	(36,900)	(36,900)
Transport Expense - International	(13,307)	(2,872)	(16,179)
Transport Expense - Local	(2,804)	(3,571)	(6,375)
	(818,199)	(763,530)	(1,581,729)
Profit after Tax and Total Comprehensive Income for the Year	107,298	59,525	166,823

STATEMENT OF CHANGES IN FUNDS

For the financial year ended 31 March 2026

	Accumulated Funds S\$	Restricted Funds S\$	Total S\$
Balance as at 1 April 2024	1,876,169	209,775	2,085,944
Transfer of fund (Note 8)	181,079	(181,079)	-
Total comprehensive income for the year	356,424	79,261	435,685
Balance as at 31 March 2025	2,413,672	107,957	2,521,629
Transfer of fund (Note 8)	7,450	(7,450)	-
Total comprehensive income for the year	107,298	59,525	166,823
Balance as at 31 March 2026	2,528,420	160,032	2,688,452

STATEMENT OF CASH FLOWS

For the financial year ended 31 March 2026

	Note	2026 S\$	2025 S\$
Cash flows from operating activities		166,823	435,685
Profit before tax			
Adjustments for:			
Depreciation on plant and equipment	4	5,608	1,941
Depreciation on right of use asset	16	142,057	16,912
Interest received		(32,760)	(41,601)
Interest expense		13,460	1,987
Operating cash flow before changes in working capital		295,188	414,924
Changes in working capital:			
Prepayments		5,467	3,263
Other receivables		(162,357)	(156,122)
Other payables		(280,032)	262,877
Net cash generated from operating activities		(141,734)	524,942
Cash flows from investing activities			
Interest received		32,760	41,601
Purchase of fixed assets	4	(14,138)	-
Net cash generated from investing activities		18,622	41,601
Cash flows from financing activities			
Repayment of interest	16	(13,460)	(1,987)
Repayment of lease liabilities principal	16	(137,152)	(15,944)
Net cash used in financing activities		(150,612)	(17,931)
Net increase in cash and cash equivalents		(273,724)	548,612
Cash and cash equivalents at beginning of year		2,405,870	1,857,258
Cash and cash equivalents at end of year	7	2,132,146	2,405,870

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

1. General information

Singapore National Paralympic Council Ltd. (the “Company”) is incorporated in the Republic of Singapore as a public company limited by guarantee with the Singapore Disability Sports Council, Equestrian Federation of Singapore, Wheelchair Basketball Association (Singapore), and Wheelchair Rugby Association (Singapore) as its members. The Company is an approved charity and it was granted the status of an Institution of a Public Character under the Charities Act, Chapter 37 from 23 July 2024 to 15 August 2027.

The principal activities of the Company are the selection and management of para athletes to represent Team Singapore in international Para Games, including the ASEAN Para Games, Asian Para Games, Commonwealth Games, Asian Youth Para Games and the Paralympic Games.

The registered office is located at 3 Stadium Drive, #01-35, Singapore 397630.

2. Material accounting policies

2.1 Basis of preparation

The financial statements of the Company have been drawn up in accordance with the Companies Act 1967, the Charities Act 1994 and 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 Dollar (S\$), which is the Company’s functional currency.

2.2 Adoption of new and amended standards and interpretations

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the 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 April 2025. The adoption of these standards did not have any material effect on the financial performance or position of the Company.

2.3 Standards issued but not yet effective

A number of new standards and amendments to standards 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.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

2. Material accounting policies (continued)

2.4 Plant and equipment

All items of plant and equipment are initially recorded at cost. Subsequent to recognition, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of plant and equipment includes its purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is calculated using the straight-line method to allocate depreciable amounts over their estimated useful lives. The estimated useful lives are as follows:

	Useful lives
Computer equipment	1 to 3 years

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

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of the asset is included in profit or loss in the year the asset is derecognised.

2.5 Impairment of non-financial assets

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

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognised in profit or loss.

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

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

2. Material accounting policies (continued)

2.6 Financial instruments

(a) Financial assets

Initial recognition and measurement

Financial assets are recognised when, and only when the Company becomes a 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.

Subsequent measurement

Financial assets at amortised cost

A financial asset is subsequently measured at amortised cost if the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Subsequent to initial recognition, the financial asset at amortised cost are measured using the effective interest method and are subject to impairment. Gains or losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

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.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

2. Material accounting policies (continued)

2.6 Financial instruments (continued)

(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, cancelled or expires. On derecognition, the difference between the carrying amounts and the consideration paid is recognised in profit or loss.

2.7 Impairment of financial assets

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at FVPL. 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).

The Company considers a financial asset 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.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

2. Material accounting policies (continued)

2.8 Cash and cash equivalents

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

2.9 Provisions

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.

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 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.

2.11 Income recognition

Income comprises the fair value of the consideration received or receivable in the ordinary course of the Company's activities, including donations and grants that are of general nature. Income is recognised where there is entitlement, certainty and sufficient reliability of measurement. Income is recognised as follows:

(i) Government grant

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.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

2. Material accounting policies (continued)

2.11 Income recognition (continued)

(ii) Donations

Income from donations are recognised at point in time when the Company received donations from public except where donations are received in advance; these are deferred and taken to profit or loss over the period necessary to match them with the costs they are intended to compensate.

(iii) Sponsorships

Income from sponsorships are recognised at point in time when the Company received sponsorships from public.

2.12 Employee benefits

(i) Defined contribution plans

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

(ii) Short-term employee 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.

2.13 Income taxes

The Company is a tax-exempted institution under Section 13(1)(zm) of the Income Tax Act, Chapter 134.

2.14 Conflict of interest policy

Whenever a Board Member is in any way, directly or indirectly, interested in a transaction or project or other matter to be discussed at a meeting, the member shall disclose the nature of his interest before the discussion on the matter begins. The member concerned shall then offer to withdraw and leave the meeting and not participate in the discussion or vote on the matter. The Board shall decide if this should be accepted. Any individual who is directly or indirectly interested in a business transaction or proposed financial transaction with the Company, its Members or athletes, shall be disqualified from serving as a Board Member.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

2. Material accounting policies (continued)

2.15 Related Party

A related party is defined as follows:

(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 Board personnel of the Company or of a parent of the Company.

(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 entity 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 Board personnel of the entity (or of a parent of the entity).

The effect of the Company's transactions and arrangements with related parties is reflected in these financial statements. The balances are unsecured, interest-free and repayable on demand unless otherwise stated.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

2. Material accounting policies (continued)

2.16 Funds

Fund balances include funds over which the Company retains full control to use in achieving any of the Company's objectives.

(a) Unrestricted fund

Unrestricted fund comprises accumulated fund. Accumulated fund is used for the general purposes of the Company as set out in its governing document. This fund is expendable at the discretion of the Board of Directors. If part of an unrestricted fund is earmarked for a particular project, it may be designated as a separate fund, but the designation has an administrative purpose only, and does not legally restrict the Directors' discretion to apply the fund.

The Company classifies its unrestricted fund as accumulated fund.

(b) Restricted funds

Restricted funds are funds subject to specific funded programmes by government and charity bodies or donors, but still within the wider objects of the Company.

Restricted funds may only be utilised in accordance with the purposes established by the sources of such funds and are in contrast with unrestricted fund over which the Board of Directors retains full control to use in achieving its institutional purposes.

The Company classifies the following funds as restricted funds:

- (i) Community Chest Grant – Covid-19 Situation
- (ii) DBS Athletes Achievement Awards
- (iii) EFG Bank Donation
- (iv) Giving.sg – OTSF
- (v) IPC – Direct Financial Support Grant
- (vi) IPC – NPC Development Programme (NPCDP)
- (vii) President's Challenge 2022
- (viii) President's Challenge 2023
- (ix) President's Challenge 2024
- (x) Stephen Riady Foundation
- (xi) SportSG
- (xii) SportSG Direct Facilities Grant (DFG)
- (xiii) SportSG One Team Singapore Fund (OTSF)
- (xiv) Tote Board Athletes Achievement Awards

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

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.

The management is of the opinion that there are no significant judgements made in applying accounting estimates and policies that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Plant and equipment

	Computer equipment S\$
Cost	
As at 1 April 2024	20,267
Addition	–
As at 31 March 2025	20,267
Addition	14,138
Disposal	(3,980)
As at 31 March 2026	30,425
Accumulated depreciation	
As at 1 April 2024	18,326
Depreciation	1,941
As at 31 March 2025	20,267
Depreciation	5,608
Disposal	(3,980)
As at 31 March 2026	21,895
Carrying amount	
As at 31 March 2025	–
As at 31 March 2026	8,530

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

5. Other receivables

	2026 S\$	2025 S\$
Grant receivables:		
• Tote Board (Games)	235,662	238,981
• Sport Singapore	320,000	-
Interest receivables	9,359	5,579
Accrued income	-	27,104
Deposit	12,651	12,651
Other receivables	39,000	170,000
	616,672	454,315

The Company's other receivables comprise mainly of grant receivables from Tote Board and Sport Singapore.

Other receivables are denominated in Singapore Dollar.

6. Prepayments

Prepayments mainly comprise of prepaid insurance premium, software subscription, IPC membership fee and expenditure for games (2026: 8,808).

Prepayments are denominated in Singapore Dollar.

7. Cash and cash equivalents

	2026 S\$	2025 S\$
Cash at banks	494,146	878,755
Fixed deposits	1,638,000	1,527,115
	2,132,146	2,405,870

Fixed deposits have maturity period of 3 to 12 months (2025: 3 to 12 months) and earn interest at 1.13% to 1.40% (2025: 2.60% to 3.75%) per annum.

Cash and cash equivalents are denominated in Singapore Dollar.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

8. Restricted funds

	Note	Beginning balance S\$	Funds received S\$	Expenses utilised S\$	Net movement S\$	Transfer of funds ¹ S\$	Ending balance S\$
31 March 2026							
DBS Athletes Achievement Awards	(ii)	-	27,000	(21,600)	5,400	(5,400)	-
EFG Bank Donation	(iii)	-	61,881	(249)	61,632	-	61,632
Giving.sg-OTSF	(iv)	-	10,071	-	10,071	-	10,071
IPC - Direct Financial Support Grant	(v)	10,526	-	(10,526)	(10,526)	-	-
SportSG	(x)	-	305,809	(305,809)	-	-	-
SportSG Direct Facilities Grant (DFG)	(xi)	-	165,895	(165,895)	-	-	-
SportSG One Team Singapore Fund (OTSF)	(xii)	-	113,449	(113,449)	-	-	-
Stephen Riady Foundation	(xiii)	97,431	100,000	(109,102)	(9,102)	-	88,329
Tote Board Athletes Achievement Awards	(xiv)	-	38,950	(36,900)	2,050	(2,050)	-
Total restricted funds		107,957	823,055	(763,530)	59,525	(7,450)	160,032

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

8. Restricted funds (continued)

	Note	Beginning balance S\$	Funds received S\$	Expenses utilised S\$	Net movement S\$	Transfer of funds ¹ S\$	Ending balance S\$
31 March 2025							
Community Chest Grant – Covid-19 Situation	(i)	1,261	-	(182)	(182)	(1,079)	-
DBS Athletes Achievement Awards	(ii)	-	500,000	(400,000)	100,000	(100,000)	-
IPC – Direct Financial Support Grant	(v)	15,773	-	(5,247)	(5,247)	-	10,526
IPC – NPC Development Programme (NPCDP)	(vi)	15,616	2,899	(18,515)	(15,616)	-	-
President's Challenge 2022	(vii)	52,825	-	(52,825)	(52,825)	-	-
President's Challenge 2023	(viii)	54,531	-	(54,531)	(54,531)	-	-
President's Challenge 2024	(ix)	-	25,000	(25,000)	-	-	-
SportSG	(x)	344	247,647	(247,991)	(344)	-	-
SportSG Direct Facilities Grant (DFG)	(xi)	-	67,382	(67,382)	-	-	-
SportSG One Team Singapore Fund (OTSF)	(xii)	1,353	50,000	(51,353)	(1,353)	-	-
Stephen Riady Foundation	(xiii)	68,072	100,000	(70,641)	29,359	-	97,431
Tote Board Athletes Achievement Awards	(xiv)	-	800,000	(720,000)	80,000	(80,000)	-
Total restricted funds		209,775	1,792,928	(1,713,667)	79,261	(181,079)	107,957

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

8. Restricted funds (continued)

Transfer of funds¹

(i) During financial year 2026, the net transfer of funds from restricted funds to accumulated fund of S\$7,450 is mainly pertaining to transfer of \$5,400 and \$2,050 from restricted fund to accumulated funds for DBS and Tote Board Athletes Achievement Awards as part of them are to be retained by the Company for unrestricted use, at 20% and 10% respectively.

(ii) During financial year 2025, the net transfer of funds from restricted funds to accumulated fund of S\$181,079 is mainly pertaining to transfer of \$100,000 and \$80,000 from restricted fund to accumulated funds for DBS and Tote Board Athletes Achievement Awards as part of them are to be retained by the Company for unrestricted use, at 20% and 10% respectively. A transfer of S\$1,079 was made from the Community Chest Grant – Covid-19 Situation to accumulated funds as part of a fund reclassification.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

8. Restricted funds (continued)

(i) DBS is the co-sponsor of the Athletes Achievement Awards for 2021 to 2028. 20% of the award monies will be retained by the Company for use as unrestricted funds.

During the year, the DBS Athletes Achievement Awards had been utilised for:

	2026 S\$	2025 S\$
DBS Athletes Achievement Awards	21,600	400,000

(ii) IPC – Direct Financial Support Grant is to enable Singapore National Paralympic Council to spend on the delivery of activities in the three defined programme areas related to Governance and Planning, Marketing and Communications and Athlete Development.

During the year, the IPC – Direct Financial Support Grant had been utilised for:

	2026 S\$	2025 S\$
Accommodation Expense	1,260	-
Printing & Stationery Expense	150	-
Transport Expense – Local	545	-
Software Subscriptions	-	5,127
IT Expense	-	120
Other Event Expenses	8,571	-
	10,526	5,247

(iii) The IPC – NPC Development Programme (NPCDP) offers grants to National Paralympic Committees to use within the eligible activities as follows:

- IPC membership fees;
- Organisational development; and
- Sport development.

During the year, the IPC – NPCDP had not been utilised.

	2026 S\$	2025 S\$
Membership fees	-	2,899
Other Event Expenses	-	15,616
	-	18,515

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

8. Restricted funds (continued)

(iv) The grant from President's Challenge was received from the National Council of Social Services and to be used for Athletes to participate in international events and office maintenance.

During the year, grant from President's Challenge had been utilised for:

	2026 S\$	2025 S\$
AAA Event Expense	-	8,169
Accommodation	-	5,031
Advertising	-	4
Bank Fee – Games related	-	58
Depreciation of plant and equipment	-	1,941
Exchange (Gain) / Loss	-	12
Flag presentation	-	1,426
Games survey	-	1,450
Gifts	-	2,623
Insurance – Games	-	1,099
IT/Internet Expense	-	5,031
Logistic expense	-	1,523
Meals & Refreshment Games Related	-	455
Medical expenses – Games	-	3
Office Maintenance	-	1,115
Office Supplies	-	246
Other event expenses – Games	-	931
Printing and stationery – Games	-	59
Printing and stationery	-	834
Professional Fees	-	514
Professional Photography	-	315
Telephone & Internet Expense	-	2,008
Telephone and Internet – Overseas	-	13
Transport – Local Games related	-	123
Transport Expense – International	-	2,651
Transport Expense – Local	-	13
	-	37,647

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

8. Restricted funds (continued)

(v) The annual donation was received from Stephen Riady Foundation and to be used for supporting SNPC's work with para athletes in Singapore.

During the year, annual donation from Stephen Riady Foundation had been utilised for:

	2026	2025
	(\$)	(\$)
Advertising	388	389
Association Liability Insurance	2,125	2,112
Attire	–	400
Audit fee	4,774	5,174
ASEAN Para Sports Federation (APSF) Membership Fee	–	136
Bank Fees	893	548
Committee Expenses	2,831	1,598
Contract For Service	3,600	6,000
CPF Employer	11,714	5,282
Depreciation	5,608	–
General Expenses	468	–
Gift/Souvenir Expense	201	–
IT expenses	2,811	–
Logistics Expense	1,500	40
Market Research & Survey	68	80
Meals & Refreshment Expense	1,575	962
Medical Expense – Staff	1,429	999
NCSS Membership fees	–	55
Office Maintenance	–	11
Office Supplies	104	61
Other event expenses – Games	–	414
Printing & Stationery Expense	2,107	513
Public Liability	327	326
Postage & Courier	–	47
Salaries	29,286	–
Secretarial Expense	2,285	1,959
Skills Development Levy (SDL)	77	–
Software Subscriptions	8,276	2,232
Staff AWS & Bonus	20,972	39,264
Staff Insurance	890	688
Staff benefits	676	600
Telephone & internet expense	2,424	–
Transport Expense – Local	1,693	751
	109,102	70,641

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

8. Restricted funds (continued)

(vi) The grant was received from Sport Singapore (SportSG) and to be used for supporting the manpower cost for operational purposes.

During the year, the SportSG grant had been utilised for:

	2026 S\$	2025 S\$
Employee compensation and benefits	305,809	247,991

(vii) OTSF (One Team Singapore Fund) is a one-to-one matching grant provided by Sport Singapore on application basis. The donation and matching grant from the OTSF Scheme are to be used for High Performance Sports system.

(viii) Singapore Totalisator Board (Tote Board) has provided funding to the Company to co-funding 95% of the total award values, (capped at Tote Board's contribution cap for each award) for the medals obtained in the four major para games, namely ASEAN Para Games, Asian Para Games, Commonwealth Games, and Paralympic Games.

During the year, the funding from Tote Board had been utilised for:

	2026 S\$	2025 S\$
Athletes Achievement Awards	36,900	720,000
	36,900	720,000

9. Other payables

	2026 S\$	2025 S\$
Accrued expenses	12,398	32,330
Amount due to SportSG	14,191	104,198
Amount due to Provision for President's Challenge	-	94,708
Unearned Income	2,862	-
Bonus payable	-	19,679
Other payables	42,380	100,948
	71,831	351,863

Other payables are denominated in Singapore Dollar.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

10. Tax exempt donation

The Company enjoys a concessionary tax treatment whereby qualifying donors are granted tax deduction for the donations made to the funds of the Company. The quantum of the tax deduction for each calendar year may vary as announced in the Singapore Budget. The Institution of a Public Character status granted to the Company for donations is for the period from 23 July 2024 to 15 August 2027.

	2026 S\$	2025 S\$
Tax-exempt donations collected	40,026	44,629

11. Fund raising income and expenditure

There were no fund raising events or activities conducted by the Company during the financial year 2026.

12. Employee compensation and benefits

	2026 S\$	2025 S\$
Salaries, bonus and allowances	350,429	260,365
CPF and SDL	51,712	33,859
	402,141	294,224

One of the employees received more than S\$100,000 in annual remuneration during the financial years ended 31 March 2026 and 31 March 2025.

13. Significant related party transactions

There is no compensation to key management personnel during the year.

14. Taxation

The Company is an approved charity under the Charities Act, Chapter 37. No provision for taxation has been made in the financial statements as the Company is exempt from income tax in accordance with the provisions of the Income Tax Act, Chapter 134.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

15. Reserve policy

The Company's reserve position:

	2026 S\$	2025 S\$
Unrestricted Funds	2,528,420	2,413,672
Restricted Funds	160,032	107,957
Total operating reserves	2,688,452	2,521,629
Highest annual operating expenditure of the last 3 financial years	2,203,829	2,203,829
Ratio of reserves to highest annual operating expenditure	1.22	1.14

The Company's policy is to build its operating reserves up to an amount equivalent to the highest annual expenditure of the last 3 financial years. Operating reserves exclude all restricted funds for building/project funds, endowment and sinking funds.

16. Leases

Company as a lessee

The Company has lease contracts for office. The Company's obligations under these leases are secured by the lessor's title to the leased assets. The Company is restricted from assigning and subleasing the leased assets.

a) Carrying amounts of right-of-use assets

	Office S\$	Total S\$
2026		
Cost		
At 1 April 2024	-	-
Addition	407,570	407,570
At 31 March 2025	407,570	407,570
Addition	-	-
At 31 March 2026	407,570	407,570
Accumulated depreciation		
At 1 April 2024	-	-
Addition	16,912	16,912
At 31 March 2025	16,912	16,912
Addition	142,057	142,057
At 31 March 2026	158,969	158,969
Carrying amount		
At 31 March 2025	390,658	390,658
At 31 March 2026	248,601	248,601

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

16. Leases (continued)

(b) Lease Liabilities

The carrying amounts of lease liabilities are:

	2026 S\$	2025 S\$
Lease liabilities		
• Current	143,096	137,152
• Non-current	111,378	254,474

A reconciliation of liabilities arising from financing activities is as follows:

	<u>Non-cash changes</u>					
	1 April 2025	Cash flows	Acquisition	Accretion of interests	Others	31 March 2026
	S\$	S\$	S\$	S\$	S\$	S\$
Lease liabilities						
• Current	137,152	13,460	-	-	(7,516)	143,096
• Non-current	254,474	-	-	-	(143,096)	111,378
	391,626	13,460	-	-	(150,612)	254,474

(c) Amounts recognised in Profit or Loss

	2026 S\$	2025 S\$
Depreciation of right-of-use assets	142,057	16,912
Interest expense on lease liabilities	13,460	1,987
Total amount recognised in profit or loss	155,517	18,899

(d) Total cash outflow

The Company had total cash outflows for leases of S\$150,612 (2025: S\$17,930).

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

17. Financial risk management

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

The Board of Directors reviews and agrees 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 abovementioned 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.

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's exposure to credit risk arises primarily from other receivables and cash and cash equivalents.

The maximum exposure to credit risk is the total carrying amount 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 counterparties are entities with acceptable credit ratings.

The Company's other receivables comprise mainly of grant receivables. These receivables are considered to be low credit risk as these have low risk of default and the counterparty has a strong capacity to meet its contractual cash flow obligation if demanded in the near term.

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 funding from government grant. The directors are satisfied that funds are available to finance the operations of the Company.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

17. Financial risk management (continued)

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.

	Carrying amount S\$	Contractual cash flows S\$	One year or less S\$
31 March 2026			
Financial assets:			
Other receivables	616,672	616,672	616,672
Cash and cash equivalents	2,132,146	2,132,146	2,132,146
Total undiscounted financial assets	2,748,818	2,748,818	2,748,818
Financial liabilities:			
Other payables	71,831	71,831	71,831
Total undiscounted financial liabilities	71,831	71,831	71,831
Total net undiscounted financial assets	2,676,987	2,676,987	2,676,987

31 March 2025

	Carrying amount S\$	Contractual cash flows S\$	One year or less S\$
Financial assets:			
Other receivables	454,315	454,315	454,315
Cash and cash equivalents	2,405,870	2,405,870	2,405,870
Total undiscounted financial assets	2,860,185	2,860,185	2,860,185
Financial liabilities:			
Other payables	351,863	351,863	351,863
Total undiscounted financial liabilities	351,863	351,863	351,863
Total net undiscounted financial assets	2,508,322	2,508,322	2,508,322

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

18. Fair Values

The fair value of a financial instrument is the amount at which the instrument could be exchanged or settled between knowledgeable and willing parties in an arm's length transaction.

The following method and assumption are used to estimate the fair value of each class of financial instruments for which it is practicable to estimate that 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.

19. Financial instruments by category

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

	2026 S\$	2025 S\$
Financial assets measured at amortised cost		
Other receivables (Note 5)	616,672	454,315
Cash and cash equivalents (Note 7)	2,132,146	2,405,870
Total financial assets measured at amortised cost	2,748,818	2,860,185
Financial liabilities measured at amortised cost		
Other payables (Note 9)	71,831	351,863
Total financial liabilities measured at amortised cost	71,831	351,863

20. Fund management

The Company's objective when managing the funds is to ensure that the funds are utilised in accordance with the purpose of the funds. The Company is not subject to any externally imposed capital requirements. No changes were made in the objective during the financial years ended 31 March 2026 and 31 March 2025.

21. Authorisation of financial statements for issue

The financial statements for the financial year ended 31 March 2026 were authorised for issue by the Board of Directors on the date of the Directors' Statement.

GOVERNANCE EVALUATION CHECKLIST

S/N	Call for Action	Code ID	Response	Explanation (if response is 'No' or 'Partial Compliance')
-----	-----------------	---------	----------	---

Principle 1: The charity serves its mission and achieves its objectives.

- | | | | |
|---|--|-----|-----|
| 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 | Develop and implement strategic plans to achieve the stated charitable purposes. | 1.2 | Yes |
| 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 |
| 4 | Document the plan for building the capacity and capability of the charity and ensure that the Board monitors the progress of this plan. | 1.4 | Yes |

"Capacity" refers to a charity's infrastructure and operational resources while "capability" refers to its expertise, skills and knowledge.

Principle 2: The charity has an effective Board and Management.

- | | | | |
|---|--|-----|-----|
| 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 |
| 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 |
| 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:
a. Audit
b. Finance | 2.3 | Yes |

* Other areas include Programmes and Services, Fund Raising, Appointment/ Nomination, Human Resource, and Investment.

GOVERNANCE EVALUATION CHECKLIST

S/N	Call for Action	Code ID	Response	Explanation (if response is 'No' or 'Partial Compliance')
-----	-----------------	---------	----------	---

Principle 2: The charity has an effective Board and Management. (continued)

- | | | | | |
|----|--|-----|--------------------|---|
| 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 | |
| 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 | Partial Compliance | Members of the Board can be re-nominated and re-appointed every 4 years during elections. The Board's 4-year term is based on the Paralympic cycle of 4 years |
| 10 | Develop proper processes for leadership renewal. This includes establishing a term limit for the Treasurer (or equivalent position). | 2.6 | Yes | |
- For Treasurer (or equivalent position) only:
- 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.
- 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.
- 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.
- | | | | | |
|----|---|-----|-----|--|
| 11 | Ensure the Board has suitable qualifications and experience, understands its duties clearly, and performs well. | 2.7 | Yes | |
|----|---|-----|-----|--|
- a. No staff should chair the Board and staff should not comprise more than one-third of the Board.

GOVERNANCE EVALUATION CHECKLIST

S/N	Call for Action	Code ID	Response	Explanation (if response is 'No' or 'Partial Compliance')
12	Ensure the Management has suitable qualifications and experience, understands its duties clearly, and performs well. a. Staff must provide the Board with complete and timely information and should not vote or participate in the Board's decision-making.	2.8	Yes	
13	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. For all Board members: 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. 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). 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.	2.9a 2.9b 2.9c	Yes	
14	For Treasurer (or equivalent position) only: 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. 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.	2.9d	Yes	

GOVERNANCE EVALUATION CHECKLIST

S/N	Call for Action	Code ID	Response	Explanation (if response is 'No' or 'Partial Compliance')
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Principle 3: The charity acts responsibly, fairly and with integrity.

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| 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 | |
| 16 | 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. | 3.2 | Yes | |
| | 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. | | | |
| 17 | Ensure that no Board member is involved in setting his/her own remuneration directly or indirectly. | 3.3 | Yes | |
| 18 | Ensure that no staff is involved in setting his/her own remuneration directly or indirectly. | 3.3 | Yes | |
| 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 | |
| 20 | Take into consideration the ESG factors when conducting the charity's activities. | 3.5 | Yes | |

Principle 4: The charity is well-managed and plans for the future.

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| 21 | Implement and regularly review key policies and procedures to ensure that they continue to support the charity's objectives. | 4.1a | Yes | |
| | 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). | | | |

GOVERNANCE EVALUATION CHECKLIST

S/N	Call for Action	Code ID	Response	Explanation (if response is 'No' or 'Partial Compliance')
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Principle 4: The charity is well-managed and plans for the future. (continued)

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| 22 | Implement and regularly review key policies and procedures to ensure that they continue to support the charity's objectives. | 4.1b | Yes | |
| | b. Implement appropriate internal controls to manage and monitor the charity's funds and resources. This includes key processes such as: | | | |
| | i. Revenue and receipting policies and procedures; | | | |
| | ii. Procurement and payment policies and procedures; and | | | |
| | iii. System for the delegation of authority and limits of approval. | | | |
| 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 | |
| 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 | |
| 25 | Set internal policies for the charity on the following areas and regularly review them: | 4.4 | Yes | |
| | a. Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT); | | | |
| | b. Board strategies, functions, and responsibilities; | | | |
| | c. Employment practices; | | | |
| | d. Volunteer management; | | | |
| | e. Finances; | | | |
| | f. Information Technology (IT) including data privacy management and cyber-security; | | | |
| | g. Investment (obtain advice from qualified professional advisors if this is deemed necessary by the Board); | | | |
| | h. Service or quality standards; and | | | |
| | i. Other key areas such as fund raising and data protection. | | | |
| 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 | |
| 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 | |

GOVERNANCE EVALUATION CHECKLIST

S/N	Call for Action	Code ID	Response	Explanation (if response is 'No' or 'Partial Compliance')
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Principle 5: The charity is accountable and transparent.

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| 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 | |
| 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 | |
| 30 | The charity should disclose the following in its annual report:

a. Number of Board meetings in the year; and
b. Each Board member's attendance. | 5.3 | Yes | |
| 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 | |
| 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 | |
| 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.

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 | |

GOVERNANCE EVALUATION CHECKLIST

S/N	Call for Action	Code ID	Response	Explanation (if response is 'No' or 'Partial Compliance')
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Principle 5: The charity is accountable and transparent. (continued)

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. 5.6b Yes

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.

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

Principle 6: The charity communicates actively to instil public confidence.

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

37 Listen to the views of the charity's stakeholders and the public and respond constructively. 6.2 Yes

38 Implement a media communication policy to help the Board and Management build positive relationships with the media and the public. 6.3 Yes

CONTACT INFORMATION

Stay updated on our latest news, events, and initiatives by following us on our social media channels.

Your support empowers athletes with disabilities to reach their full potential. Together, we can advance the growth and development of para sport in Singapore. Whether through a donation or by volunteering, your contribution helps create more opportunities for athletes to thrive. Join us in building a more inclusive sporting future.



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