YOUTHHARMONY LTD

(Incorporated in Singapore as an organisation limited by guarantee)
(Registration No.: 202033369K)

FINANCIAL STATEMENTS

For the financial year ended 31 October 2025

CA Assurance LLP
Public Accountants and Chartered Accountants Singapore

YOUTHHARMONY LTD
(Incorporated in Singapore as an organisation limited by guarantee)
(Registration No.: 202033369K)

FINANCIAL STATEMENTS
For the financial year ended 31 October 2025

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DIRECTORS' STATEMENT
For the financial year ended 31 October 2025

The directors are pleased to present their statement to the members together with the audited financial statements of YouthHarmony Ltd (the Organisation) for the financial year ended 31 October 2025.

In the opinion of the directors,

(a) the financial statements of the Organisation are drawn up so as to give a true and fair view of the financial position of the Organisation as at 31 October 2025 and the financial performance, changes in fund and cash flows of the Organisation for the financial period then ended; and

(b) at the date of this statement, there are reasonable grounds to believe that the Organisation will be able to pay its debts as and when they fall due.

Directors

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

Muralikrishna Rajagopalan
Martin Peter Mcgregor
Chiang Yick Keet, Adrian (Resigned on dd mm 11 April 2026)
Joanne Yang
Chen Chia Hong

Arrangements to enable directors to acquire shares or debentures

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

Directors' interests in shares or debentures

The Organisation which is limited by guarantee is prohibited from issuing any shares or debentures. None of the directors holding office at 31 October 2025 had any interest in the debentures of the Organisation.

Auditor

The independent auditor, **CA Assurance LLP**, has expressed its willingness to accept the re-appointment as auditor.

On behalf of the Board of Directors

R. Muralikrishna

Muralikrishna Rajagopalan
Director

Martin Peter Mcgregor

Director

Singapore, 29 APR 2026

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of YouthHarmony Ltd (the "Organisation") which comprise the statement of financial position of the Organisation as at 31 October 2025, the statement of comprehensive income, statement of changes in fund and the statement of cash flows of the Organisation for the financial period then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act 1967 (the Act), the Charities Act 1994 and other relevant regulations (the Charities Act and Regulations) and Charities Accounting Standard (CAS) so as to give a true and fair view of the financial position of the Organisation as at 31 October 2025 and of the financial performance, changes in fund and cash flows of the Organisation for the financial period ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the Financial Statements section of our report. We are independent of the Organisation 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 included in pages 1 to 2 but does not include the financial statements and our auditor's report thereon.

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.

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

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

The Directors' responsibilities include overseeing the Organisation'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 Organisation's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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 Organisation'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 Organisation 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 Organisation 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 year the Organisation has not complied with the requirements of Regulation 7 of the Charities (Fund-Raising Appeals for Local and Foreign Charitable Purposes) Regulations 2012.

CA Assurance LLP
Public Accountants and
Chartered Accountants

Singapore, 29 APR 2026

YOUTHHARMONY LTD
Registration No. 202033369K

STATEMENT OF COMPREHENSIVE INCOME
For the financial year ended 31 October 2025

	Note	2025	2024
		S$	S$
INCOME			
Other income	4	**5,091**	9,077
OPERATING EXPENSES			
Bank charges		**2**	1
Computer and software expense		**661**	-
Internship allowance and employees' reimbursement		**833**	1,618
Instruments expenses		**88**	1,480
Event Expense		**-**	253
Miscellaneous			156
Project expenses		**1,178**	1,094
Professional fees		**2,230**	2,850
		4,992	7,452
Surplus before income tax		**99**	1,625
Income tax expense	5	**-**	-
SURPLUS FOR THE YEAR		**99**	1,625

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

STATEMENT OF FINANCIAL POSITION
As at 31 October 2025

	Note	2025 S$	2024 S$
ASSETS			
Current assets			
Cash and cash equivalents	6	**8,622**	9,155
TOTAL ASSETS		**8,622**	9,155
Current liabilities			
Other payables	7	**2,518**	3,150
		2,518	3,150
NET ASSETS		**6,104**	6,005
FUND			
Accumulated fund		**6,104**	6,005

YOUTHHARMONY LTD
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STATEMENT OF CHANGES IN FUND
For the financial year ended 31 October 2025

	Accumulated fund S$	Total S$
2025		
At beginning of financial year	**6,005**	**6,005**
Surplus for the year	**99**	**99**
At end of financial year	**6,104**	**6,104**
2024		
At beginning of financial year	4,380	4,380
Deficit for the year	1,625	1,625
At end of financial year	6,005	6,005

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

STATEMENT OF CASH FLOWS
For the financial year ended 31 October 2025

	Note	**2025** **S$**	2024 S$
Cash flows from operating activities			
Surplus before income tax		**99**	1,625
Changes in working capital:			
Other payables		**(632)**	(3,959)
Net cash (used in) / generated from operating activities		**(533)**	2,766
Net (decrease) / increase in cash and cash equivalents		**(533)**	2,766
Cash and cash equivalents at beginning of financial period		**9,155**	6,389
Cash and cash equivalents at end of financial period	7	**8,622**	9,155

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

1. Corporate Information

YouthHarmony Ltd (the "Organisation") is domiciled and incorporated in Singapore as an organisation limited by guarantee (registration number: 202033369K). The Organisation is also a registered charity under Charities Act 1994 with effect from 12 May 2023.

The address of the Organisation's registered office and principal place of business is 60 Lorong 4 Toa Payoh, #14-115 Toa Payoh Vista, Singapore 310060.

The principal activities of the Organisation are those of event/concert organisers and orchestras, musical bands, choirs and dance groups.

2. Material accounting policy information

2.1 Basis of preparation

The financial statements of the Organisation have been drawn up in accordance with Charities Accounting Standard. The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollars ($), which is the Organisation's functional currency.

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

2.2 Adoption of new and amended standards and interpretations

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Organisation has adopted all the new and amended standards which are relevant to the Organisation and are effective for annual financial periods beginning on or after 1 November 2024. The adoption of these standards did not have any material effect on the financial performance or position of the Organisation.

2. Material accounting policy information (continued)

2.3 Standards issued but not yet effective

Certain new accounting standards and interpretations that are mandatory for accounting years beginning on 1 November 2025.

The directors expect that the adoption of the standards will have no material impact on the financial statements in the year of initial application.

2.4 Foreign currency transactions and balances

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

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

2.5 Revenue

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

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

Revenue is recognised on the following basis: -

Rendering of services

Revenue from services is recognised when the services have been performed and rendered.

Donations

Donations are recognised on a receipt basis.

2. Material accounting policy information (continued)

2.6 Government grants

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

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

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

2.7 Income taxes

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authority. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in fund. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

The Organisation is also a registered charity with effect from 12 May 2023. As an approved charity under the Charities Act 1994, the Organisation is exempted from income tax under Section 13(1)(zm) of the Income Tax Act 1947.

2. Material accounting policy information (continued)

2.8 Financial assets

a) Initial recognition and measurement

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

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

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

b) Subsequent measurement

Investments in debt instruments

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

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

c) 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.

2. Material accounting policy information (continued)

2.9 Financial liabilities

a) Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Organisation becomes a party to the contractual provisions of the financial instrument. The Organisation 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.

b) 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.

c) Derecognition

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

2. Material accounting policy information (continued)

2.10 Impairment of financial assets

The Organisation 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 Organisation expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

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

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

The Organisation considers a financial asset in default when contractual payments are 60 days past due. However, in certain cases, the Organisation may also consider a financial asset to be in default when internal or external information indicates that the Organisation is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Organisation. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

2.11 Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and on hand which are subject to an insignificant risk of changes in value. These also include bank overdrafts that form an integral part of the Organisation's cash management.

2. Material accounting policy information (continued)

2.12 Related party transactions

Related parties include all of the following:

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

   i. Has control or joint control over the charity;
   ii. Has significant influence over the charity; or
   iii. Is a governing board member, trustee or member of the key management personnel of the charity or of a parent of the charity.

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

   i. The entity and the charity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
   ii. The entity is an associate or joint venture of the charity (or an associate or joint venture of a member of a group of which the charity is a member) and vice versa;
   iii. The entity and the charity are joint ventures of the same third party;
   iv. The entity is a joint venture of a third entity and the charity is an associate of the third entity and vice versa;
   v. The entity is controlled or jointly controlled by a person identified in (a); and
   vi. A person identified in (a)(i) has significant influence over the entity or is a governing board member, trustee or member of the key management personnel of the entity (or of a parent of the entity).

3. Significant accounting judgements and estimates

The preparation of the Organisation'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 year. 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 years.

3.1 Judgements made in applying accounting policies

The management is of the opinion that there are no significant judgments 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 period.

3.2 Key sources of estimation uncertainty

The Organisation based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Organisation. Such changes are reflected in the assumptions when they occur. There are no key sources of estimation uncertainty to be disclosed as at 31 October 2025.

4. Other Income

	2025	2024
	S$	S$
Donations	**4,043**	7,023
Grants income		971
Project income	**1,043**	500
Others	**5**	583
	5,091	9,077

5. Income tax expense

The Organisation is a registered charity with effect from 12 May 2023. As an approved charity under the Charities Act 1994, the Organisation is exempted from income tax under Section 13(1)(zm) of the Income Tax Act 1947.

6. Cash and cash equivalents

	2025	2024
	S$	S$
Cash in bank	**8,622**	9,155

The carrying amounts of cash and cash equivalents approximate their fair value.

Cash and cash equivalents are denominated in Singapore Dollar.

7. Other payables

	2025	2024
	S$	S$
Accruals	**1,650**	1,650
Amount due to management	**868**	1,500
	2,518	3,150

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

The carrying amounts of other payables approximate their fair value.

Other payables are denominated in Singapore Dollar.

8 Financial risk management

The Organisation activities expose it to a variety of financial risks from its operations. The key financial risks include credit risk, liquidity risk.

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

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

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

a) Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Organisation. The Organisation's exposure to credit risk arises primarily from trade and other receivables. For other financial assets , the Organisation minimises credit risk by dealing exclusively with high credit rating counterparties.

The Organisation has adopted a policy of only dealing with creditworthy counterparties. The Organisation performs ongoing credit evaluation of its counterparties' financial condition and generally do not require a collateral.

The Organisation has no significant concentration of credit risk. The Organisation has credit policies and procedures in place to minimise and mitigate its credit risk exposure.

b) Liquidity risk

Liquidity risk refers to the risk that the Organisation will encounter difficulties in meeting its short-term obligations due to shortage of funds. The Organisation'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 Organisation's objective is to maintain a balance between continuity of funding and flexibility through the use of stand-by credit facilities. The Organisation finances its working capital requirements through a combination of funds generated from operations and bank borrowings. The directors are satisfied that funds are available to finance the operations of the Organisation.

8. Financial risk management (continued)

b) Liquidity risk (continued)

Analysis of financial instruments by remaining contractual maturities

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

	Within one year S$	**Total S$**
2025		
Financial assets		
Cash and cash equivalents	**8,622**	**8,622**
Total undiscounted financial assets	**8,622**	**8,622**
Financial liabilities		
Other payables	**2,518**	**2,518**
Total undiscounted financial liabilities	**2,518**	**2,518**
Total net undiscounted financial assets	**6,104**	**6,104**

	Within one year S$	Total S$
2024		
Financial assets		
Cash and cash equivalents	9,155	9,155
Total undiscounted financial assets	9,155	9,155
Financial liabilities		
Other payables	3,150	3,150
Total undiscounted financial liabilities	3,150	3,150
Total net undiscounted financial assets	6,005	6,005

9. Financial Instruments by category

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

	2025	2024
	S$	S$
Financial assets measured at amortised cost		
Cash and cash equivalents	**8,622**	9,155
Total financial assets measured at amortised cost	**8,622**	9,155
Financial liabilities measured at amortised cost		
Other payables	**2,518**	3,150
Total financial liabilities measured at amortised cost	**2,518**	3,150

10. Authorisation of financial statements

These financial statements were authorised for issue in accordance with a resolution of the statement of directors of **YouthHarmony Ltd** on 29 APR 2026

Corporate Information
As at 31 October 2025

YOUTHHARMONY LTD
(Incorporated in Singapore as an organisation limited by guarantee)

Name of Director
Muralikrishna Rajagopalan
Martin Peter Mcgregor
Chiang Yick Keet, Adrian (Resigned on dd mm 11 April 2026)
Joanne Yang
Chen Chia Hong

Auditor
CA Assurance LLP
Public Accountant and Chartered Accountants Singapore
6001 Beach Road, #14-03 Golden Mile Tower
Singapore 199589

Organisation Secretary
Lum Wenzhong, Daryl

Registered Office
60 Lorong 4 Toa Payoh, #14-115, Toa Payoh Vista
Singapore 310060

Principal Banker
Maybank Singapore Limited
Aspire FT Pte. Ltd.