VIVA FOUNDATION FOR CHILDREN WITH CANCER
UEN No. 200601578E (01961)
IPC No. HEF 0105/G

(Registered under the Charities Act 1994 in the Republic of Singapore)

FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

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DIRECTORS' STATEMENT
For the financial year ended 31 December 2025

The directors present their statement to the members together with the audited financial statements of VIVA FOUNDATION FOR CHILDREN WITH CANCER (the "Charity") for the financial year ended 31 December 2025.

Opinion of directors

In the opinion of the directors,

(a) the financial statements of VIVA Foundation for Children with Cancer (the Charity) are drawn up so as to give a true and fair view of the financial position of the Charity as at **31 December 2025** and the financial performance and cash flows of the Charity for the year then ended; and

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

The directors comprising the following, has on the date of this statement authorised these financial statements for issue:

Leong Lai Peng	
Lin Diaan Yi	
Leung Ka Yan	
Hong Yanci	
Chua Yi Xin Joseph	
Brinden Anandakumar	
Ng Kian Hui (Huang Jianhui)	
Alexander Joseph Woon Wei-Ming	(Appointed on 8 January 2025)
Chua Teck Huat Bill	(Appointed on 1 April 2025)
Jeannie Ong Bee Koon	(Appointed on 26 September 2025)
Foo Kong Seng Jacky	(Appointed on 27 November 2025)

Directors' interest in shares, debenture, dividends and share options

The Charity is limited by guarantee and does not have a share capital. All matters relating to the issue of shares, debentures, dividends and share options are thus not applicable.

Conflict of interest policy

The Charity has complied with the Code of Governance of Charities and Institution of a Public Character wherein the Board of the Directors made the declaration on conflict of interest.

Auditor

Hall Chadwick Assurance PAC has expressed its willingness to accept re-appointment as auditor.

On behalf of the Board of Directors,

Jennifer Yeo

Leong Lai Peng
Director

Ng Kian Hui
Director

Singapore

Date: 26 JUN 2026

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF VIVA FOUNDATION FOR CHILDREN WITH CANCER

UEN No.: 200601578E (01961)

(Registered under the Charities Act 1994 in the Republic of Singapore)

For the financial year ended 31 December 2025

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **VIVA FOUNDATION FOR CHILDREN WITH CANCER** (the Charity) which comprise the statement of financial position as at **31 December 2025**, and the statement of financial activities and statement of cash flows for the year 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 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 Charity as at **31 December 2025** and of the financial performance and cash flows of the Charity for the year ended on that date.

Basis for Opinion

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

HALL CHADWICK ASSURANCE PAC
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
VIVA FOUNDATION FOR CHILDREN WITH CANCER
UEN No.: 200601578E (01961)
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For the financial year ended 31 December 2025

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

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

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

Those charged with governance comprises the directors. Their responsibilities include overseeing the Charity'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 Charity's internal control.

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

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
VIVA FOUNDATION FOR CHILDREN WITH CANCER**
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For the financial year ended 31 December 2025

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 Charity'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 Charity 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 those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

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

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UEN No.: 200601578E (01961)

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For the financial year ended 31 December 2025

Report on Other Legal and Regulatory Requirements (continued)

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

a. the Charity 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 Charity has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.

The engagement partner on the audit resulting in this independent auditor's report is Santiago Rochelle Corrales.

Hall Chadwick Assurance

Hall Chadwick Assurance PAC
Public Accountants and Chartered Accountants

Singapore

Date: 26 JUN 2026

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STATEMENT OF FINANCIAL ACTIVITIES
For the financial year ended 31 December 2025

	Note	Unrestricted fund S$	Endowment fund S$	2025 S$	2024 S$
Income					
Income from generated funds:					
Voluntary income	(4a)	1,673,900	-	1,673,900	2,223,823
Activities for generating funds	(4a)	2,921,219	10,000	2,931,219	1,226,787
Income from charitable activities	(4b)	197,626	-	197,626	215,098
Investment income - interest income		246,577	-	246,577	381,424
Other income	(4c)	4,388	-	4,388	44,781
Total income		5,043,710	10,000	5,053,710	4,091,913
Expenditures					
Cost of generating funds	(5a)	397,528	2,637	400,165	415,869
Cost of charitable activities	(5b)	1,636,598	-	1,636,598	929,417
Governance costs	(5c)	498,383	-	498,383	816,781
Total expenditures		2,532,509	2,637	2,535,146	2,162,067
Net income before income tax expense		2,511,201	7,363	2,518,564	1,929,846
Income tax expense	(6)	-	-	-	-
Net income for the financial year		2,511,201	7,363	2,518,564	1,929,846
Reconciliation of funds					
Total funds brought forward		29,231,109	5,433,075	34,664,184	32,734,338
Total funds carried forward		31,742,310	5,440,438	37,182,748	34,664,184

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

STATEMENT OF FINANCIAL POSITION
As at 31 December 2025

	Note	2025 S$	2024 S$
Non-current assets			
Property, plant and equipment	(8)	**18,652,573**	18,290,396
Current assets			
Other receivables	(9)	**936,043**	369,233
Cash and short-term deposits	(10)	**18,858,678**	16,743,309
		19,794,721	17,112,542
Non-current liabilities			
Deferred income	(13)	**816,667**	-
Current liabilities			
Accrued expenses	(11)	**48,111**	13,190
Trade and other payables	(12)	**296,135**	725,564
Deferred income	(13)	**103,633**	-
		447,879	738,754
Net current assets		**19,346,842**	16,373,788
Total assets less total liabilities		**37,182,748**	34,664,184
Funds of Charity			
Unrestricted fund	(14)	**31,742,310**	29,231,109
Endowment fund	(14)	**5,440,438**	5,433,075
Total Funds of Charity		**37,182,748**	34,664,184

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

	Note	2025 S$	2024 S$
Cash flows from operating activities			
Net income before income tax expense		**2,518,564**	1,929,846
Adjustments for:			
Depreciation of property, plant and equipment	(8)	**622,472**	510,785
Interest income		**(246,577)**	(381,424)
		2,894,459	2,059,207
Changes in working capital:			
Other receivables		**(550,399)**	627,683
Accrued expenses		**34,921**	(46,828)
Deposit received		**-**	(15,843)
Other current assets		**-**	2,414
Trade and other payables		**(550,143)**	(112,045)
Deferred income		**920,300**	-
Net cash generated from operating activities		**2,749,138**	2,514,588
Cash flows from investing activities			
Acquisition of property, plant and equipment	(8)	**(863,935)**	(158,928)
(Placement)/withdrawal in short-term deposits with maturity over 3 months		**(4,750,440)**	4,668,270
Interest received		**230,166**	381,424
Net cash (used in)/generated from investing activities		**(5,384,209)**	4,890,766
Net (decrease)/increase in cash and short-term deposits		**(2,635,071)**	7,405,354
Cash and short-term deposits at 1 January		**11,669,600**	4,264,246
Cash and short-term deposits at 31 December	(10)	**9,034,529**	11,669,600

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

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

1. General

VIVA Foundation for Children with Cancer (the Charity) is incorporated and domiciled in Singapore. The address of its registered office and principal place of business is at 8 Sinaran Drive, #03-01, Oasia Hotel Novena, Singapore 307470.

The principal activity of the Charity is to fund, support and establish programmes which will improve the treatment of and cure childhood cancer and provide for long-term follow-up for childhood cancer survivors.

The Charity has been approved as a Charity by the Commissioner of Charities with effect from 25 April 2006 and has been accorded an Institution of a Public Character ("IPC") status for the period from 15 May 2024 to 14 May 2027.

The Charity is a company limited by guarantee. Each member of the Charity has undertaken to contribute such amount not exceeding the sum of Singapore Dollar One (S$1.00) to the assets of the Charity in the event the Charity is wound up and the monies are required for payment of the liabilities of the Charity. The Charity has 21 members (2024: 18 members) at the balance sheet date.

2. Material accounting policy information

(a) Basis of preparation

Effective 1 January 2025, the Charity transitioned from the Charities Accounting Standard (CAS) to the Financial Reporting Standards in Singapore (FRSs) as its financial reporting framework. The shift to FRSs provides a more comprehensive framework that enhances the reliability and relevance of financial information.

The transition to FRSs has been applied retrospectively in accordance with FRS 8: *Accounting Policies, Changes in Accounting Estimates and Errors*. There is no impact to the comparative figures for the prior period.

(b) Adoption of new and amended standards and interpretations

The accounting policies adopted are consistent with those of the previous financial period except that in the current financial year, the Charity has adopted all the new and amended standards which are relevant to the Charity and are effective for annual financial period beginning on 1 January 2025. The adoption of these standards did not have any material effect on the financial statements of the Charity.

2. Material accounting policy information (continued)

(c) Standards issued but not yet effective

Description	*Effective for annual periods beginning on or after*
Amendments to FRS 109 *Financial Instruments* and FRS 107 *Financial Instruments: Disclosures*: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Annual Improvement to FRSs Volume 11	1 January 2026
FRS 118 *Presentation and Disclosure in Financial Statements*	1 January 2027

FRS 118 Presentation and Disclosures in Financial Statements

FRS 118 *Presentation and Disclosure in Financial Statements* introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new.

It also requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes.

In addition, narrow-scope amendments have been made to FRS 7 *Statement of Cash Flows*, which include changing the starting point for determining cash flows from operations under the indirect method, from 'profit or loss' to 'operating profit or loss' and removing the optionality around classification of cash flows from dividends and interest. In addition, there are consequential amendments to several other standards. FRS 118, and the amendments to the other standards, is effective for reporting periods beginning on or after 1 January 2027, but earlier application is permitted and must be disclosed. FRS 118 will apply retrospectively.

The directors are still in the process of assessing the impact of the new standard particularly with respect to the structure of the Charity's statement of profit or loss, the statement of cash flows and the additional disclosures required for management-defined performance measures. The Charity is also assessing the impact on how information is grouped in the financial statements.

Except for FRS 118, the directors expect that the adoption of the other new and amended standards will have no material impact on the financial statements in the year of initial application.

2. Material accounting policy information (continued)

(d) Fund Accounting

Monies received for specific purposes, including transfers from the general fund, are credited directly to the respective fund. These include restricted funds and unrestricted funds. Restricted funds are funds held by the Charity that can only be applied for specific purposes. These funds are subject to specific trust which may be declared by the donors or with their authority or create through legal process but are still within the wider objects of the Charity. Unrestricted fund is expendable at the discretion of the Charity's Board of Directors in furtherance of the Charity's objects. Designated fund is part of the unrestricted fund earmarked for a particular project. The designation is for administrative purposes only and does not restrict the Board's discretion to apply the fund.

Income and expenditure relating to specific funds are accounted for directly in the funds to which they relate. Assets and liabilities of the specific funds are pooled in the statement of financial position.

(e) Income recognition

(i) Income from generated funds

Income from generated funds comprise voluntary income and income from activities for generating funds.

Voluntary income

Voluntary income includes gifts, donations, sponsorships which are donations in nature, and grants which provide core funding or are of a general nature (but not including those grants which are specifically for the performance of a service or a production of charitable goods).

Donations from individuals and corporate sponsorship are accounted when received.

Activities for generating funds

Income from fund-raising events is recognised when received.

(ii) Income from charitable activities

Income from charitable activities includes registration fees and sponsorship income. Income from registration fees is recognised when the event or activity takes place. Sponsorship related to a specific event or deliverable is recognised when the event has occurred or the deliverable has been provided. Where sponsorship income is unrestricted and not tied to specific obligations, it is recognised when receivable, provided the income is probable and measurable.

2. Material accounting policy information (continued)

(f) Expenditure recognition

Expenditures in the statement of financial activities are classified under the costs of generating funds, costs of endowment funds, costs of charitable activities and governance costs.

Costs of generating funds

All cost associated with generating income from all sources other than from undertaking charitable activities are included under costs of generating funds.

Charitable activities

Expenditure on charitable activities comprises all costs incurred in undertaking work to meet the charitable objects of the Charity. Such costs include the direct costs of the charitable activities of the Charity together with those support costs incurred that enable these activities to be undertaken.

Governance costs

Governance costs include the costs of governance arrangement, which relate to the general running of the Charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. Governance costs will normally include both direct costs such as internal and external audit, legal advice for the Charity and costs associated with constitutional and statutory requirements, and related support costs which where material, would comprise apportionment of shared and indirect costs involved in supporting the governance activities.

(g) Employee benefits

(i) 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 Charity 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.

(ii) Defined contribution plan

The Charity 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.

2. Material accounting policy information (continued)

(h) Taxes

As a registered charity under the Charities Act 1994, the Charity is exempt from income tax under Section 13(1)(zm) of the Income Tax Act 1947.

(i) Property, plant and equipment

All items of property, plant and equipment are initially recorded at cost. Subsequent to initial recognition, property, plant and equipment are measured at cost less accumulated depreciation. The cost of property, 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. Dismantlement, removal or restoration costs are included as part of the cost of property, plant and equipment if the obligation for dismantlement, removal or restoration is incurred as a consequence of acquiring or using the property, plant and equipment.

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
Leasehold building	50 years
Computers	3 years
Office equipment	3 years
Furniture and fixtures	5 years
Renovation	10 years
Musical instruments	7 years
Lab equipment	10 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 property, 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 statement of financial accounts in the year the asset is derecognised.

(j) Financial assets

Recognition and measurement

Financial assets are recognised when, and only when, the Charity becomes a party to the contractual provisions of the financial instrument.

Other receivables

Other receivables (excluding prepayments) are initially recognised at their transaction price, excluding transaction costs, if any. Transaction costs are recognised as expenditure in the statement of financial activities as incurred. Prepayments are initially recognised at the amount paid in advance for the economic resources expected to be received in the future.

2. Material accounting policy information (continued)

(j) Financial assets (continued)

Other receivables (continued)

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

Derecognition

Financial assets are derecognised when the contractual rights to receive cash flows from the assets have expired or have been transferred and the Charity has transferred substantially all risk and rewards of ownership. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received is recognised in statement of financial activities.

(k) Impairment of financial assets

The Charity assesses at each reporting date whether there is any objective evidence that a financial asset is impaired.

If there is objective evidence of impairment loss on financial assets, the amount of the loss is measured as the difference between the carrying amount of the financial asset and the undiscounted future cash flows (excluding unearned interest in the case of an interest-bearing financial asset) that the Charity expects to receive from the financial asset. Impairment loss is recognised in the statement of financial activities.

To determine whether there is objective evidence that an impairment loss on financial assets has been incurred, the Charity considers factors such as observable data that come to the attention of the Charity about loss events, the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments.

If in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying amount of the asset does not exceed what the carrying amount would have been had the impairment not previously been recognised at the reversal date. The amount of reversal is recognised in statement of financial activities.

(l) Cash and short-term deposits

Cash and short-term deposits comprise cash at banks and on hand, and short-term deposits that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2. Material accounting policy information (continued)

(m) Financial liabilities

Recognition and measurement

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

Trade and other payables

Payables represent liabilities for goods and services provided to the Charity prior to the end of the financial year which are unpaid. They are classified as current liabilities if payment is due within one year or less, if not, they are presented as non-current liabilities.

Trade and other payables (excluding accruals) are recognised at their transaction price, excluding transaction costs, if any, both at initial recognition and at subsequent measurement. Transaction costs are recognised as expenditure in the statement of financial activities as incurred. Accruals are recognised at the best estimate of the amount payable.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expired.

(n) Provisions

Provisions are recognised when the Charity 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 date and adjusted to reflect the current best estimate.

(o) Related parties

A related party is defined as follows:

A. A person or a close member of that person's family is related to the Charity if that person:

(i) has control or joint control of 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.

2. Material accounting policy information (continued)

(o) Related parties (continued)

A related party is defined as follows: (continued)

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) 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 Charity is a member) and vice versa;

(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 and vice versa;

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

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

(vii) 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).

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

Key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Charity, directly or indirectly, including directors and key officers of the Charity.

Key officers are officers of the Charity, whether or not employee of the Charity, having the general control and management of the administration of the Charity, and include any person, by whatever name called, who exercise such general control and management.

2. Material accounting policy information (continued)

(p) Foreign currency

Functional and presentation currency

Items included in the financial statements of the Charity are measured using the currency of the primary economic environment in which the Charity operates ('the functional currency'). The financial statements are presented in Singapore Dollars (S$), which is the Charity's functional currency.

3. Significant accounting judgements and estimates

The preparation of the Charity's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of income, 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 in the future periods.

3.1 Judgements made in applying the accounting policies

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.

3.2 Key sources of estimation uncertainty

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

(a) Estimated useful lives of property, plant and equipment

The cost of property, plant and equipment is depreciated on a straight-line basis over the property, plant and equipment's estimated useful lives. The estimated useful life reflects Charity's estimate of the periods that Charity intends to derive future economic benefits from the use of the Charity's property, plant and equipment.

The estimated useful lives of property, plant and equipment are reviewed, and adjusted as appropriate, at each reporting date. The effects of any revision are recognised in the statement of financial activities when the changes arise.

The carrying amount of the Charity's property, plant and equipment as at 31 December 2025 was S$18,652,573 (2024: S$18,290,396).

3. Significant accounting judgements and estimates (continued)

3.2 Key sources of estimation uncertainty (continued)

(b) Impairment of property, plant and equipment

Property, plant and equipment is reviewed for impairment whenever there is an indication that these assets may be impaired. The Charity considers the guidance of FRS 36 in assessing whether there is any indication that an item of the above assets may be impaired. This assessment requires significant judgement.

If any such indication exists, the recoverable amount of the assets is estimated to ascertain the amount of impairment loss. The recoverable amount is defined as the higher of the fair value less cost to sell and value-in-use.

In determining the value-in-use of assets, the Charity applies a discounted cash flow model where the future cash flows derived from such assets are discounted at an appropriate rate. Forecasts of future cash flow are estimated based on financial budgets and forecasts approved by the management.

4. Income

(a) Income from generated funds (Note 7)

	2025 S$			2024 S$		
	Unrestricted fund	**Endowment fund**	**Total**	Unrestricted fund	Endowment fund	Total
Voluntary income						
- General donations	**1,673,900**	**-**	**1,673,900**	2,223,823	-	2,223,823
Activities for generating funds						
- Fundraising income	**2,921,219**	**10,000**	**2,931,219**	976,787	250,000	1,226,787
	4,595,119	**10,000**	**4,605,119**	3,200,610	250,000	3,450,610

Voluntary income recognised during the financial year includes donation income of S$83,333 recognised from deferred income. Further details of the deferred income balance and movements during the year are disclosed in Note 13.

4. Income (continued)

(b) Income from charitable activities

	2025	2024
	S$	S$
	Unrestricted fund	Unrestricted fund
Registration fees	**54,591**	28,623
Sponsorships	**143,035**	186,475
	197,626	215,098

(c) Other income

	2025	2024
	S$	S$
	Unrestricted fund	Unrestricted fund
Progressive Wage Credit Scheme (PWCS) Grant	**4,388**	22,589
Innovation and Productivity Grant	**-**	3,396
Others	**-**	18,796
	4,388	44,781

5. Expenditures

(a) Cost of generating funds

	2025 S$			2024 S$		
	Unrestricted fund	**Endowment fund**	**Total**	Unrestricted fund	Endowment fund	Total
Depreciation	**69,645**	**-**	**69,645**	81,965	-	81,965
Support costs (Note 5(d))	**102,652**	**-**	**102,652**	109,137	-	109,137
Operation costs	**2,829**	**-**	**2,829**	16,958	-	16,958
Hub costs (Note 5(e))	**35,030**	**-**	**35,030**	56,035	-	56,035
Event expenses	**187,372**	**2,637**	**190,009**	150,146	1,628	151,774
	397,528	**2,637**	**400,165**	414,241	1,628	415,869

5. Expenditures (continued)

(b) Cost of charitable activities

	2025	2024
	S$	S$
	Unrestricted fund	Unrestricted fund
Depreciation	**459,967**	173,699
Support costs (Note 5(d))	**513,258**	208,109
Operation costs	**14,148**	38,623
Hub costs (Note 5(e))	**175,151**	118,070
Other expenses	**12,210**	11,577
Event expenses	**461,864**	379,339
	1,636,598	929,417

(c) Governance costs

	2025	2024
	S$	S$
	Unrestricted fund	Unrestricted fund
Depreciation	**92,860**	255,121
Support costs (Note 5(d))	**136,869**	386,618
Operation costs	**221,947**	87,572
Hub costs (Note 5(e))	**46,707**	87,052
Other expenses	**-**	418
	498,383	816,781

(d) Support costs

	2025	2024
	S$	S$
Salaries and bonuses	**656,059**	618,787
Defined Contribution Plans (CPF) and SDL	**96,720**	85,077
	752,779	703,864

5. Expenditures (continued)

(d) Support costs (continued)

Allocated to:

	2025	2024
	S$	S$
Fundraising activities (Note 5(a))	**102,652**	109,137
Charitable activities (Note 5(b))	**513,258**	208,109
Governance activities (Note 5(c))	**136,869**	386,618
	752,779	703,864

One staff member received annual remuneration exceeding S$100,000 during the financial year ended 31 December 2025 (2024: Nil). None of the directors and their close family members have received any form of remuneration and benefits from the Charity for the financial years ended 31 December 2025 and 31 December 2024.

(e) Hub costs

	2025	2024
	S$	S$
Gross expenses	**364,432**	383,122
(Less) Recharged (i)	**(107,544)**	(121,965)
Net expenses	**256,888**	261,157

Allocated to:

	2025	2024
	S$	S$
Fundraising activities (Note 5(a))	**35,030**	56,035
Charitable activities (Note 5(b))	**175,151**	118,070
Governance activities (Note 5(c))	**46,707**	87,052
	256,888	261,157

(i) As disclosed in Note 8, the Charity is not allowed to rent out its premises for profit. However, it is allowed to recover costs from third parties for its utilisation. During the year, the Charity recharged certain of its costs incurred at VIVA Hub to Bone Marrow Donor Programme ("BMDP") and Singapore Chung Hwa Medical Institution (2024: Bone Marrow Donor Programme ("BMDP"), Singapore Chung Hwa Medical Institution and VIVA-NUS Centre for Translational Research in Acute Leukaemia ("CenTRAL")).

6. Income tax expenses

As a registered charity under the Charities Act 1994, the Charity is exempt from income tax under Section 13(1)(zm) of the Income Tax Act 1947.

7. Income from generated funds

	2025	2024
	S$	S$
Tax deductible donations	**2,538,425**	2,533,964
Non-tax deductible donations	**1,350,913**	319,459
Grants	**715,781**	597,187
	4,605,119	3,450,610

In accordance with the Charities (Fund-Raising Appeals) Regulations, the Charity is required to disclose fund-raising appeals with gross receipts of more than S$1 million.

There are no fund-raising appeals for individual fund-raising events with gross receipts of more than S$1 million during the financial years ended 31 December 2025 and 31 December 2024.

8. Property, plant and equipment

	Leasehold building	Computers	Office equipment	Furniture and fixtures	Renovation	Musical instruments	Lab equipment	Total
	S$	S$	S$	S$	S$	S$	S$	S$
Cost								
At 1 January 2024	24,100,000	54,945	75,092	11,740	369,886	-	-	24,611,663
Additions	-	-	6,099	4,880	-	30,000	765,000	805,979
At 31 December 2024	24,100,000	54,945	81,191	16,620	369,886	30,000	765,000	25,417,642
Additions	-	5,490	65,736	8,430	99,250	-	805,743	984,649
At 31 December 2025	24,100,000	60,435	146,927	25,050	469,136	30,000	1,570,743	26,402,291
Accumulated depreciation								
At 1 January 2024	6,145,500	46,786	44,940	9,349	369,886	-	-	6,616,461
Depreciation	482,000	4,947	18,656	896	-	4,286	-	510,785
At 31 December 2024	6,627,500	51,733	63,596	10,245	369,886	4,286	-	7,127,246
Depreciation	482,000	3,491	13,917	2,443	4,592	4,286	111,743	622,472
At 31 December 2025	7,109,500	55,224	77,513	12,688	374,478	8,572	111,743	7,749,718
Carrying amount								
At 31 December 2024	17,472,500	3,212	17,595	6,375	-	25,714	765,000	18,290,396
At 31 December 2025	**16,990,500**	**5,211**	**69,414**	**12,362**	**94,658**	**21,428**	**1,459,000**	**18,652,573**

8. Property, plant and equipment (continued)

The Charity entered into an agreement on 10 February 2011 and received a donation of space located at 8 Sinaran Drive, 3rd level, Novena Specialist Center, Singapore (Community Space). As it is a donated civic and community institution space, it cannot be monetised and rented out for profit. The leasehold building's initial cost was measured based on the fair value of property upon the donation. The fair value was determined by independent professional valuer who had the appropriate qualification and recent experience in the valuation of properties in the relevant location. In determining fair value, the valuer employed valuation techniques such as the market comparison method and estimates were applied towards the valuation method.

During the financial year, the Charity acquired property, plant and equipment with an aggregate cost of S$984,649 (2024: S$805,979), of which S$120,714 (2024: S$647,051) remained unpaid as at year end (Note 12). The Charity's cash outflow on acquisition of property, plant and equipment amounted to S$863,935 (2024: S$158,928).

9. Other receivables

	2025	2024
	S$	S$
Prepayments	**82,620**	41,534
Deposit	**7,457**	17,306
Donation receivables	**162,460**	35,678
Interest receivables	**16,701**	19,826
Sponsorship receivable	-	27,250
Due from third parties (a)	**16,805**	6,450
Grant receivables (b)	**650,000**	221,189
	936,043	369,233

Other receivables are denominated in Singapore Dollars.

(a) The amount due from third parties relates to the reimbursement for running costs due from Bone Marrow Donor Programme ("BMDP") and Singapore Chung Hwa Medical Institution. Under the terms stated in the licence agreements entered with the Charity, BMDP and Singapore Chung Hwa Medical Institution have agreed to co-share such running costs incurred for the community space which is owned by the Charity (2024: Bone Marrow Donor Programme ("BMDP"), Singapore Chung Hwa Medical Institution and VIVA-NUS Centre for Translational Research in Acute Leukaemia ("CenTRAL")). The amount due from third parties is unsecured, interest-free and repayable on demand.

(b) The grant receivables relate to Enhanced Fund-Raising Programme from Tote Board for the fund-raising events held by the Charity and grant from Singapore Tourism Board for the St. Jude forum conducted by the Charity.

10. Cash and short-term deposits

	2025 S$	2024 S$
Cash at banks	**9,034,529**	7,168,803
Short-term deposits	**9,824,149**	9,574,506
	18,858,678	16,743,309

The maturity period of the short-term deposits is between 363 days to 365 days (2024: between 90 days to 365 days) and bears interest rates ranging from 1.53% to 1.62% (2024: 2.53% to 3.15%) per annum.

Short-term deposits amounting to S$5,440,438 are designated for Endowment Fund (Note 14).

Cash and short-term deposits are denominated in Singapore Dollars.

For the purpose of presenting the statement of cash flows, cash and short-term deposits comprise the following at the end of the financial year:

	2025 S$	2024 S$
Cash and short-term deposits	**18,858,678**	16,743,309
Less: Short-term deposits with maturity more than 3 months	**(9,824,149)**	(5,073,709)
	9,034,529	11,669,600

11. Accrued expenses

	2025 S$	2024 S$
Accruals	**48,111**	13,190

Accrued expenses are denominated in Singapore Dollars.

12. Trade and other payables

	2025 S$	2024 S$
Trade payables	**275,762**	650,860
Provision for unutilised leave	**9,779**	10,196
GST payables	**10,594**	39,994
CPF payable	**-**	24,514
	296,135	725,564

12. Trade and other payables (continued)

Movement in provision for unutilised leave during the year are as follows:

	2025	2024
	S$	S$
At 1 January	**10,196**	7,790
Addition	**9,780**	9,121
Reversal	**(10,197)**	(6,715)
At 31 December	**9,779**	10,196

Trade and other payables are denominated in Singapore Dollars.

Included in trade payables amounting to S$120,714 (2024: 647,051) is related to purchase of lab equipment and office equipment (2024: lab equipment) (Note 8) and was subsequently paid in 2026 (2024: paid in 2025).

13. Deferred income

	2025	2024
	S$	S$
Non-current		
Deferred income	**816,667**	-
Current		
Deferred income	**103,633**	-

Deferred income relates to S$1,000,000 donations received during the year relating to laboratory equipment and miscellaneous donations of S$3,633. S$1,000,000 donations is amortised to the statement of financial activities over 10 years on a straight-line basis, in line with the depreciation of the related laboratory equipment.

The movement of deferred income during the year is as follows:

	2025	2024
	S$	S$
At 1 January	**-**	-
Donations received	**1,003,633**	-
Amortised (Note 4)	**(83,333)**	-
At 31 December	**920,300**	-

14. Funds of Charity

	Unrestricted fund	Endowment fund	Total
	S$	S$	S$
Balance at 1 January 2025	**29,231,109**	**5,433,075**	**34,664,184**
Total income	**5,043,710**	**10,000**	**5,053,710**
Total expenditure	**(2,532,509)**	**(2,637)**	**(2,535,146)**
Net income	**2,511,201**	**7,363**	**2,518,564**
Balance at 31 December 2025	**31,742,310**	**5,440,438**	**37,182,748**
Balance at 1 January 2024	27,680,477	5,053,861	32,734,338
Total income	3,711,071	380,842	4,091,913
Total expenditure	(2,160,439)	(1,628)	(2,162,067)
Net income	1,550,632	379,214	1,929,846
Balance at 31 December 2024	29,231,109	5,433,075	34,664,184

Note:

Unrestricted fund

Unrestricted fund represents funds received by the Charity that are expendable for any activities within the Charity at the discretion of the Management in furtherance of the Charity's charitable objectives.

Endowment fund

Endowment Fund comprises donations, grants, and gifts received by the Charity which are usually not expendable for day-to-day activities of the Charity (unless otherwise approved by a super majority of the Board of Directors) but invested for income. Such income is then channelled to be used in furtherance of the Charity's charitable objectives.

During the year, the Charity designated/appropriated an amount of S$845,191 (2024: S$847,828) in its Endowment Fund to the Sydney Brenner VIVA Research Fellowship for a period of 30-years as part of its agreement with the Sydney Brenner Charitable Trust. The income generated from the appropriated endowment fund amount will be used to fund research fellows from around the region to receive training in Singapore. As the main objective of this Sydney Brenner VIVA Research Fellowship programme is to train doctors from outside Singapore, the donations received in support of this programme are non-tax deductible.

14. Funds of Charity (continued)

Endowment fund (continued)

The movement of the Sydney Brenner VIVA Research Fellowship is as below:

	2025	2024
	S$	S$
At 1 January	**847,828**	617,766
Receipt of non-tax deductible donations	-	100,000
Interest income	-	130,842
Expenses incurred	**(2,637)**	(780)
At 31 December	**845,191**	847,828

15. Significant related party transactions

(a) Significant transactions with related parties

In addition to the related party information disclosed elsewhere in the financial statements, the following transactions with related parties took place at terms agreed between the parties during the financial year:

	2025	2024
	S$	S$
Donation received from related parties	**1,000**	10,200

(b) Key management personnel of the Charity are those having authority and responsibility for planning, directing and controlling the activities of the Charity. The Board of Management and executive management team are considered key management personnel of the Charity.

Remuneration of key management personnel

	2025	2024
	S$	S$
Salaries and bonuses	**152,955**	82,625
Employer's contribution to Central Provident Fund	**17,475**	9,362
	170,430	91,987

The Charity employed one (2024: two) key management personnel during the financial year ended 31 December 2025.

16. Fair value of assets and liabilities

Assets and liabilities not measured at fair value

Other receivables, cash and short-term deposits, accrued expenses and other payables

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

Trade payables

The carrying amounts of these payables approximate their fair values as they are subject to normal trade credit terms.

17. Financial risk management

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

The directors monitor and ensure on an ongoing basis that an appropriate balance between risk and control is achieved.

The following sections provide details regarding the Charity'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 Charity'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 Charity. For other current assets, other receivables and cash and short-term deposits, the Charity minimises credit risk by dealing exclusively with high credit rating counterparties.

The Charity does not have any trade receivables as at year end. Thus, the risk is minimal.

Other receivables

The Charity assessed the latest performance and financial position of the counterparties, adjusted for the future outlook of the industry in which the counterparties operate in, and concluded that there has been no significant increase in the credit risk since the initial recognition of the financial assets. Accordingly, the Charity measured the impairment loss allowance using 12-month Expected Credit Loss (ECL) and determined that the ECL is insignificant.

17. Financial risk management (continued)

(b) Liquidity risk

Liquidity risk refers to the difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or other financial asset. It is expected that all the liabilities will be settled at their contractual maturity. There are no liabilities contracted to fall due after twelve months at the end of the reporting year. The accrued expenses and trade and other payables are with short-term durations. The classification of the financial assets is shown in the statement of financial position and are available to meet liquidity needs and no further analysis is deemed necessary.

18. Financial instruments by category

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

	Note	**2025** S$	2024 S$
Financial assets measured at amortised cost			
Other receivables (excluding prepayments)	(9)	**853,423**	327,699
Cash and short-term deposits	(10)	**18,858,678**	16,743,309
Total financial assets measured at amortised cost		**19,712,101**	17,071,008
Financial liabilities measured at amortised cost			
Accrued expenses	(11)	**48,111**	13,190
Trade and other payables (excluding GST payables and provision for unutilised leave)	(12)	**275,762**	675,374
Total financial liabilities measured at amortised cost		**323,873**	688,564

19. Reserve policy

	2025 S$	2024 S$	**% Increase / (Decrease)**
Unrestricted Fund	**31,742,310**	29,231,109	8.6%
Endowment Fund	**5,440,438**	5,433,075	0.1%
Total Funds	**37,182,748**	34,664,184	7.3%
Total Annual Operating Expenditure	**2,535,146**	2,162,067	17.3%
Ratio of Reserves to Annual Operating Expenditure	**14.67**	16.03	(8.5%)

19. Reserve policy (continued)

The Charity has set aside a reserve of S$1.4 million to provide financial stability and resources for the development of its principal activities.

The Charity intends to maintain its reserves at a level which is at least equivalent to six months of operating expenditure, in order to ensure sufficient resources are available to meet its continuing obligations and to support its long-term objectives. This level is assessed with consideration of the Charity's risk exposure, funding needs and operational requirements.

The reserves may be used in the following manner over the next 12 to 24 months:

a. To support the delivery and expansion of key programmes.
b. To fund strategic initiatives aligned with the Charity's mission.
c. To invest in necessary infrastructure and capability development.

The Board will periodically review the amount of reserves required to ensure adequacy in fulfilling the Charity's obligations.

20. Authorisation of financial statements for issue

These financial statements were authorised for issue in accordance with a resolution of directors of the Charity on 26 JUN 2026

VIVA FOUNDATION FOR CHILDREN WITH CANCER
UEN No. 200601578E (01961)
(Registered under the Charities Act 1994 in the Republic of Singapore)

CHARITY INFORMATION
For the financial year ended 31 December 2025

Directors

Leong Lai Peng	
Lin Diaan Yi	
Leung Ka Yan	
Hong Yanci	
Chua Yi Xin Joseph	
Brinden Anandakumar	
Ng Kian Hui (Huang Jianhui)	
Alexander Joseph Woon Wei-Ming	(Appointed on 8 January 2025)
Chua Teck Huat Bill	(Appointed on 1 April 2025)
Jeannie Ong Bee Koon	(Appointed on 26 September 2025)
Foo Kong Seng Jacky	(Appointed on 27 November 2025)

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Company Secretary
Pang Wy-Yun, Ian Christopher
Leong Lai Peng

Principal Bankers
United Overseas Bank Limited
Oversea-Chinese Banking Corporation Limited
DBS Bank Limited
Bank of China Limited
BNP Paribas Singapore Branch (Wealth Management)