Tan Mok Koon Charity Fund Limited Annual Report

FY-2025

1. Background

The Tan Mok Koon Charity Fund Limited (The Fund) is established by Mr. Tan Mok Koon (Mr. Tan) in 2015. It aims to provide donations to charitable causes for the advancement of education and relief of poverty.

The Fund has been registered as a charity under the Charity Act in Singapore and as an approved Qualifying Grantmaker Philanthropic organization. The Fund does not fundraise from the public. Instead, funding will be wholly undertaken by Mr. Tan (in personal capacity and/or through his business enterprise) and his family members.

Mr. Tan came from humble beginnings. Through the sacrifices of his elder siblings and the education bursaries he received; Mr. Tan eventually graduated from the National University of Singapore. He attributes his success to the support and mentorship he received from many selfless individuals he met while building his career. In this regard, he is filled with gratitude towards his benefactors and our society which gave him opportunities in life, Furthermore the challenges he encountered in his younger years motivated him to reach out to the less fortunate who face similar predicaments. For these reasons, he felt compelled to give back to our society in the same manner.

In 2016, The Fund supported the National University of Singapore Undergraduate Student Aid and established the Tan Mok Koon Bursary (Endowed Fund). The Bursary will cover the selected needy recipients for their undergraduate studies in the Faculty of Chemical Engineering, Computer Science and Psychology. Mr. Tan hopes to formalize the process of giving in a structured approach. It is also his wish that such philanthropic values be passed on to his children and descendants and for them to continue the charitable legacy beyond his lifetime.

2. Vision & Mission

Vision

We want to support a society where every individual regardless of age, gender, race, and religion can have access to equal opportunities to fulfil their fullest potential without being constrained by the lack of financial resources.

Mission

We want to provide meaningful and sustainable financial support and assistance for the underprivileged in our society by granting them access to the resources they need to overcome their life obstacles and have a proper education.

By helping the underprivileged to fulfil their potential, the recipients in turn will be inspired to pass on the good values and contribute in a similar manner to the rest of our society.

3. Chairman's Message

In FY2025, The Fund received a $50,000 donation and contributed an additional $50,000 top-up to the Tan Mok Koon Bursary at the National University of Singapore, bringing the current bursary fund balance to $1,190,000.

This contribution empowers deserving students to pursue their academic interests, reinforcing our belief that a university education is a vital step toward a brighter future. We are pleased to report that 12 undergraduates benefited from the Tan Mok Koon Bursary (Endowed Fund) during the 2025-2026 academic year.

Moving forward, The Fund remains steadfast in its commitment to advancing education and alleviating poverty through responsible stewardship and impactful giving.

Thank You!
Mr. Tan Mok Koon
Chairman

4. Statutory Information

Tan Mok Koon Charity Fund Limited:
UEN:2015534719N

Incorporate as a company limited by Guarantee on 15 September 2015
Registered as Charity since 24 Nov 2015
Registered as Grantmakers since 28 Dec 2015

Registered office:
31 Tomlinson Road
#21-01 Singapore 247855

Operating office:
31 Tomlinson Road
#21-01 Singapore 247855

Banker:
DBS Bank Ltd

Independent Auditor:
Unity Assurance PAC
171 Chun Swee Road
#04-08/09 CES Centre
Singapore 169877

Corporate Secretary:
Goh Boon Kok Services Pte Ltd
60 Paya Lebar Road
#06-46 Paya Lebar Square
Singapore 409051

Founding Members:
Tan Mok Koon
Tan Wei Liang
Tan Wei Ting

Directors:
Tan Mok Koon, Chairman (since 15 September 2015)
Tan Tow Koon (since 15 September 2015)
Tan Poay Koon (since 15 September 2015)

5. Review of Year 2025

5.1 Staffing

The Fund is managed entirely by Mr. Tan and his family members; no external staff were employed during the year.

5.2 Remuneration

The Fund continues to be managed exclusively by family members, with all directors and members serving on a voluntary, unpaid basis.

5.3 Donation received

The Fund received $50,000 donation. Please note that The Fund does not engage in public fundraising.

5.4 Donation disbursement

The Fund contributed $50,000 to the National University of Singapore for the Tan Mok Koon Bursary. We strictly adhere to the requirement of distributing all donations to Institutions of a Public Character (IPCs) within five years of receipt. As of 31 December 2025, there is no outstanding balance awaiting disbursement.

5.5 Financial status

Please refer to the enclosed audited financial statement for FY 2025. Mr. Tan has committed to personally covering all operating expenses, including accounting, auditing, and corporate secretary fees. All donations are distributed to IPCs within the five-year window mandated by IRAS guidelines.

6. Future plans and commitments

The Fund remains steadfast in its dedication to advancing education and alleviating poverty by upholding the highest standards of responsible stewardship and impactful giving.

7. Charity Council - Governance Evaluation Checklist

While this requirement does not apply to our organization as a self-funded Grantmaker, we remain fully committed to maintaining the highest levels of transparency, accountability, and robust governance practices in all our operations.

TAN MOK KOON CHARITY FUND LIMITED
(Incorporated in the Republic of Singapore,
limited by guarantee and not having share capital)
Registration No: 201534719N

ANNUAL FINANCIAL STATEMENTS – 31 DECEMBER 2025

TAN MOK KOON CHARITY FUND LIMITED

DIRECTORS' STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

The directors present their statement to the members of the Tan Mok Koon Charity Fund Limited (the "Fund") for the financial year ended 31 December 2025.

1. **OPINION OF THE DIRECTORS**

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

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

2. **DIRECTORS**

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

   Tan Mok Koon
   Tan Tow Koon
   Johnny Tan Poay Koon

3. **DIRECTORS' INTEREST**

   Director who is also member of the Fund is Mr Tan Mok Koon. The member does not have a personal interest in the Fund.

   As the Fund is a company limited by guarantee and has no share capital, the statutory information required to be disclosed by the directors under Section 201 (6) (g) and Section 201 (12) of the Companies Act 1967 does not apply.

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

4. **SHARE OPTIONS**

   As the Fund is a company limited by guarantee and has no share capital. The statutory information to be disclosed in the report of the Board of Directors under Section 201 (12) of the Companies Act 1967 does not apply.

5. **AUDITOR**

   Unity Assurance PAC has expressed its willingness to accept reappointment.

On behalf of
the Board of Directors

....
Tan Mok Koon
Director

....
Tan Tow Koon
Director

Singapore
8 June 2026

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TAN MOK KOON CHARITY FUND LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Tan Mok Koon Charity Fund Limited (the "Fund"), which comprise the statement of financial position as at 31 December 2025, the statement of comprehensive income, statement of changes in fund 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"), the Income Tax (Grant-Making Philanthropic Organisations) Regulations 2009 (the "Grant-Making Philanthropic Organisations Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to give a true and fair view of the financial position of the Fund as at 31 December 2025 and of the financial performance, changes in fund and cash flows of the Fund 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 Fund 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 audit opinion.

Other Matter

The financial statements of Tan Mok Koon Charity Fund Limited for the year ended 31 December 2024, were audited by another auditor who expressed an unmodified opinion on those statements on 16 April 2025.

Other Information

Management is responsible for the other information. The other information comprises the statement by the Board and annual report 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.

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, the Grant-Making Philanthropic Organisations 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 Fund'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 Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance comprise the directors. Their responsibilities include overseeing the Fund'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 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 Fund's internal control.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund'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 Fund to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required to be kept by the Fund have been properly kept in accordance with the provisions of the Companies Act, the Charities Act and Regulations and the Grant-Making Philanthropic Organisations Regulations and nothing has come to our attention that causes us to believe that during the year:

(a) The Fund has not used the donation moneys in accordance with its objectives as required under regulation 11 of the Charities (Institutions of a Public Character) Regulations; and

(b) The Fund has not complied with the requirements of regulation 15 (fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.

The engagement partner on the audit resulting in this independent auditor's report is Lim Fang Sung.

Unity Assurance PAC

Unity Assurance PAC
Public Accountants and
Chartered Accountants

Singapore
8 June 2026

TAN MOK KOON CHARITY FUND LIMITED

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Note	2025 S$	2024 S$
Assets			
Cash and cash equivalents	4	5,763	2,053
Other receivables	5	1,268	679
Total current assets		7,031	2,732
Total assets		7,031	2,732
Fund			
General fund	6	4,331	32
Total fund		4,331	32
Liabilities			
Other payables	7	2,700	2,700
Total current liabilities		2,700	2,700
Total fund and liabilities		7,031	2,732

The accompanying notes form an integral part of these financial statements

TAN MOK KOON CHARITY FUND LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	2025 S$	2024 S$
Donation received		50,000	30,000
Donation expenses		(50,000)	(30,000)
Contribution		9,120	3,348
Other operating expenses	8	(4,821)	(4,296)
Surplus / (Deficit) for the year		4,299	(948)
Income tax expense	9	-	-
Net surplus / (deficit) for the year		4,299	(948)

The accompanying notes form an integral part of these financial statements

TAN MOK KOON CHARITY FUND LIMITED

STATEMENT OF CHANGES IN FUND
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	General Fund S$
At 1 January 2024	980
Net deficit for the year	(948)
At 31 December 2024	32
Net surplus for the year	4,299
At 31 December 2025	4,331

The accompanying notes form an integral part of these financial statements

TAN MOK KOON CHARITY FUND LIMITED

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	2025 S$	2024 S$
Cash flow from operating activities		
Surplus / (Deficit) for the year	4,299	(948)
Changes in working capital:		
Changes in other receivables	(589)	(328)
Net cash generated from / (used in) operating activities	3,710	(1,276)
Cash flow used in financing activity		
Repayment to a director	-	(2,468)
Net cash used in financing activity	-	(2,468)
Net increase / (decrease) in cash and cash equivalents	3,710	(3,744)
Cash and cash equivalents at 1 January	2,053	5,797
Cash and cash equivalents at 31 December (Note 4)	5,763	2,053

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

These notes form an integral part of the financial statements.

The financial statements of the Fund for the financial year ended 31 December 2025 were authorised for issue by the Board of Directors on 28 May 2026.

1. CORPORATE INFORMATION

Tan Mok Koon Charity Fund Limited is incorporated in Singapore as a company limited by guarantee under the Singapore Companies Act 1967 and registered as a charity under the Charities Act 1994. The Fund's registered office and place of business is located at 31 Tomlinson Road #21-01 Tomlinson Heights Singapore 247855.

The Fund is a non-profit philanthropic organisation whose principal activities are to carry out charitable activities and to provide grants and bursaries to students at local universities.

2. MATERIAL ACCOUNTING POLICY INFORMATION

2.1 Basis of preparation

The financial statements have been prepared in accordance with the provisions of the Singapore Companies Act 1967, the Charities Act 1994, the Income Tax (Grant-Making Philanthropic Organisations) Regulations 2009 and Financial Reporting Standards in Singapore (FRSs).

The financial statements are presented in Singapore Dollars (S$), which is the Fund's functional currency. The financial statements of the Fund 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 Fund has adopted all the new and amended standards which are relevant to the Fund 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 Fund.

2.3 Standards issued but not yet effective

A number of new standards and amendments to standard that have been issued are not yet effective and have not been applied in preparing these financial statements.

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

2.4 Financial assets

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 Fund 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.

2. MATERIAL ACCOUNTING POLICY INFORMATION - CONT'D

2.4 Financial assets - cont'd

Subsequent measurement

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.

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.

2.5 Financial liabilities

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument. The Fund 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, net of directly attributable transaction costs.

Subsequent measurement

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

Derecognition

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

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

2. MATERIAL ACCOUNTING POLICY INFORMATION - CONT'D

2.7 Donations

The Fund is registered on 28 December 2015 as a grant-making philanthropic organisation in accordance with Section 3(3) of the Income Tax (Grant-Making Philanthropic Organisations) Regulations 2009.

The registration was granted by the Comptroller in Income Tax and the Fund is required to meet the conditions stipulated in the Regulations.

As per the Regulations, all donations received must only be disbursed to Institutions of Public Character within 5 years from the date of receipt.

Donations are recognised as income upon receipt.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENT

The preparation of the Fund'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.

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. CASH AND CASH EQUIVALENTS

	2025 S$	2024 S$
Cash at bank	5,763	2,053

5. OTHER RECEIVABLES

	2025 S$	2024 S$
Prepayment	1,268	679

6. GENERAL FUND

According to the Constitution of the Fund, the liability of members is limited and each member of the Fund undertakes to contribute an amount not exceeding S$1 in the event of it being wound up while he is a member, or within one year after he ceases to be a member, for payment of debts and liabilities of the Fund contracted before he ceases to be a member.

The accumulated funds are unrestricted and available for general use at the discretion of the governing board members in furtherance of the Fund's objectives.

7. OTHER PAYABLES

	2025 S$	2024 S$
Accruals	2,700	2,700

8. OTHER OPERATING EXPENSES

	2025 S$	2024 S$
Accounting fee	600	600
Audit fee	2,100	2,100
Computer expenses	937	413
Secretarial fee	800	800
Others	384	383
	4,821	4,296

9. INCOME TAX EXPENSE

The Fund is registered as a charity under the Charities Act 1994 and is exempt from income tax in accordance with Section 13(1) (ZM) of the Income Tax Act 1947.

10. FINANCIAL RISK MANAGEMENT

The Fund's activities expose it to a variety of financial risks from its operations. The key financial risks include credit risk, liquidity risk and market risk (including interest rate risk and foreign currency risk). The Fund does not have written risk management policies and guidelines. The Fund does not hold or issue derivative financial instruments.

10.1 Credit risk

The carrying amounts of other debtors and bank balances recorded in the financial statements net of any provisions of losses, represent the Fund's maximum exposure to credit risk.

At the end of reporting period, the Fund has no significant concentration of credit risk. The bank deposits are are placed with reputable financial insitutions with high credit ratings and no history of default.

10.2 Liquidity risk

Liquidity or funding risk is the risk that an enterprise will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value.

The Fund monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the operations of the Fund and mitigate the effects of fluctuation in cash flow.

At the balance sheet date, the Fund's financial assets and financial liabilities mature in less than one year.

10.3 Interest risk

The Fund's financial assets and financial liabilities are non-interest bearing.

10.4 Foreign currency risk

Foreign currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

At the balance sheet date, the Fund is not exposed to any foreign exchange risk as all financial assets and financial liabilities are in Singapore dollars.

11. FAIR VALUE OF ASSETS AND LIABILITIES

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

Financial instruments whose carrying amount approximate fair value

Management has determined that the carrying amounts of cash and cash equivalents, other receivables and other payables are based on their notional amounts, reasonably approximate their fair values because they are mostly short term in nature or are repriced frequently.