

SHAPING
FUTURES
STRENGTHENING
COMMUNITY

ANNUAL REPORT 2025



Corporate Profile

The Association of Muslim Professionals (AMP) was incorporated as a company limited by guarantee on 10 October 1991, following a resolution adopted at the First National Convention of Singapore Muslim Professionals held on 6 and 7 October 1990. The Convention was attended by 500 Malay/Muslim professionals who gathered to deliberate on future directions for the community.

AMP offers a broad range of programmes and services to address the diverse needs of the community. The organisation upholds its independence and non-partisan position, and engages in strategic collaboration with stakeholders who share its vision of building a dynamic Muslim community. AMP works with partners that align with its mission in society, and supports government policies that advance the community as well as the wider national interest. AMP is a registered charitable organisation and has been accorded the status of an Institution of Public Character (IPC) from 10 October 2023 to 9 October 2028. Its operations are guided by its Constitution.

ASPIRATION FOR THE COMMUNITY

A dynamic Muslim community

VISION

A model organisation in community leadership

MISSION

To be a thought leader, problem solver and mobiliser for the advancement of the community

CORE VALUES

Conviction

We are committed to serve the community with passion. We take pride in our role in society.

Integrity

We place community interest before self and maintain high moral values and discipline.

Professionalism

We aim for excellence in our work and add value to what we do.

Creativity

We champion creativity and dare to explore new ideas to overcome challenges.

Team-Oriented

We work as a team, believe in shared responsibility and value partnerships with others.

UEN

199105100D

Registered Address

1 Pasir Ris Drive 4 #05-11
Singapore 519457

Auditor

Helmi Talib LLP

Bankers

United Overseas Bank Limited
DBS Bank Ltd
CIMB Bank
Maybank Singapore Limited

The theme of this year's Annual Report is crafted using the letters U and I. This visual concept reflects our belief that progress is achieved through our (both you and I) shared responsibility and collective effort, with every individual playing a role in realising our vision of a strong, resilient and dynamic community.

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Message from Chairperson



Last year, AMP strengthened its organisational capabilities to ensure we remain agile, relevant, and effective in meeting the evolving needs of the community. Our focus this year was on deepening internal capacity, refining our programmes, and enhancing the way we engage those we serve.

We completed our strategic journey with our consultant, which helped us align our structures, systems, and processes to our five-year strategic priorities. In line with this, we also organised learning journeys to visit globally recognised companies to gain insights into best practices in culture, innovation, and people development. These experiences have inspired internal transformation and reinforced our commitment to continuous learning.

These organisational shifts are part of our broader intent to strengthen AMP's long-term effectiveness and sustainability. As the needs and aspirations of the Muslim community evolve, so too must the way we operate. By refining our structures, investing in our people, and rethinking how we deliver impact, we are positioning AMP to respond with greater agility, collaboration, and foresight. Our goal is to ensure that every initiative is guided by purpose, backed by evidence, and designed to create lasting change for the community.

As part of strengthening our organisational capabilities, we also streamlined our programmes to focus resources where they can make the greatest impact. This included the decision to retire the Youth Hub at Jurong Point, which has served youths since 2011. Post-pandemic shifts have changed how young people seek support – moving away from physical drop-in centres towards digital and community-based avenues. This pivot allows us to better reach different groups of youths through new and more relevant channels.

These developments reflect a year of consolidation and growth, one where we have built a stronger foundation for the future while remaining deeply anchored to our mission.

Our heartfelt gratitude goes to our partners, donors, and volunteers, whose unwavering support continues to fuel our efforts. Together, we are ensuring that AMP remains a trusted, dynamic, and forward-looking organisation, ready to serve the community with compassion and commitment.

Mr Fathurrahman Dawoed

Chairperson
AMP Singapore

Message from Executive Director



The past year has been one of renewal and purposeful growth for AMP. Guided by our mission to uplift the Muslim community, we deepened our efforts to build a strong, future-ready ecosystem of Muslim professionals.

In October 2024, we launched the Muslim Professionals Collective (MPC) to bring together practitioners from diverse sectors such as cybersecurity, healthcare, finance, and sustainability, among others. Beyond connecting professionals, the MPC embodies a larger aspiration: to nurture a culture of collaboration, mentorship, and shared purpose that strengthens our collective capacity to serve the community.

Our Torchbearers Leadership Programme continued this spirit of empowerment by nurturing young leaders who think boldly about community challenges and act decisively to address them. Through this platform, we are investing in a generation that leads with both competence and compassion, that is, leaders who will guide our community through change with confidence and integrity.

At the heart of AMP's work is our commitment to advancing social mobility and strengthening the economic well-being of our community. By enabling upward mobility, we are not only uplifting families but also contributing to a stronger, more resilient community that plays an active role in Singapore's continued progress.

The AMP x SANS Cybersecurity Programme, launched in partnership with the global SANS Institute, reflects our commitment to preparing our community for the future economy. By opening pathways into infocomm technology, we are ensuring that more of our youths and professionals can thrive in high-growth sectors and contribute to Singapore's digital transformation.

As we look ahead, AMP remains steadfast in driving social mobility and collective progress. The work before us goes beyond programmes and partnerships – it is about enabling every individual to realise their potential and contribute meaningfully to the wider society. We will continue to evolve, innovate, and collaborate so that our community remains confident, connected, and future-ready.

I am deeply grateful to all who have journeyed with us – our partners, volunteers, and supporters. Your belief in our mission strengthens our resolve to serve with excellence and purpose. As we move forward, we do so with a renewed sense of optimism and conviction that our community will continue to thrive.

Mr Mohksin Rashid

Executive Director
AMP Singapore



Highlights of the Year

Muslim Professionals Collective

The Muslim Professionals Collective (MPC), launched in October 2024, is a first-of-its-kind platform that brings together Muslim professionals for career advancement and growth. It creates networks for building social capital and serves as a catalyst for advocacy and community-driven initiatives. The inaugural event drew over 200 professionals to discuss Muslim representation in high-growth sectors. Building on this momentum, MPC introduced the “Kopi with...” fireside chat series, featuring sessions on sustainability and finance. These initiatives position MPC as a dynamic hub for professional development and meaningful community impact.



Torchbearers Leadership Programme

Young AMP launched the Torchbearers Leadership Programme in January 2025 aimed at empowering the next generation of Muslim leaders to serve with purpose and vision. Through a five-module journey in personal leadership, community advocacy, and programme design, participants receive mentorship, professional networks, and seed funding to turn ideas into action. Already, the programme has sparked two



inspiring initiatives: the Shura Initiative, which nurtures dialogue and mentorship among budding *asatizahs*, and We #Read, a literacy programme supporting children from low-income families. Together, these initiatives reflect the programme’s mission to ignite youth-driven change and create lasting impact for the community.

AMP x SANS Cybersecurity Programme

In October 2024, AMP partnered with the SANS Institute, a global leader in cybersecurity training, to empower the Muslim community with opportunities in the fast-growing tech sector. Through the AMPxSANS Cybersecurity Programme, participants receive 80% sponsorship for industry-recognised certifications, alongside mentorship and networking that open doors to meaningful careers. Targeting students, career



switchers, and upskillers, the initiative tackles the community's underrepresentation in infocomm technology while fostering upward mobility. This collaboration reflects AMP's commitment to equipping the community with future-ready skills and enabling them to thrive in high-growth industries shaping Singapore's future.



Community-in-Review 2025

Over 100 participants gathered at the Community-in-Review (CIR) 2025 on 24 May 2025 at NUS Kent Ridge Guild House to tackle a pressing issue: youth employment in an uncertain job market. Organised by the Centre for Research on Islamic & Malay Affairs (RIMA) and AMP Singapore, the event, themed *Career GPS: Youths in an Uncertain Job Market*, highlighted the challenges young people face in finding meaningful careers amid rapid economic and technological shifts.

Guest of Honour Dr Tan See Leng, Minister for Manpower and Second Minister for Trade and Industry, delivered a keynote address before engaging participants in an insightful dialogue session. The conference also featured speakers Dr Melvin Chan (National Institute of Education), Dr Sahara Sadik (Institute for Adult Learning), and Ms Shannon Boo (Singapore National Employers Federation), who shared insights on future-ready skills, job redesign, and internships. Together, the discussions shed light on how youths can be better equipped for long-term employability.



Our Impact

More than
\$500,000

disbursed to 958 students under Ready for School Fund in the year in review



94%

of our clients with debt are adhering to their debt repayment plan

83%

of our clients from the Development & Reintegration Programme remained consistently motivated throughout their journey toward societal reintegration

Achieved
01

Charity Transparency Merit Award 2024 for our governance practices

55%

of parents under the Adopt a Family & Youth Scheme have obtained stable or better employment

Won
01

WSH Culture of Acceptance, Respect and Empathy (CARE) Award and the only Malay/Muslim organisation (MMO) recognised for adopting exemplary mental well-being practices





162%

increase in the number of professionals & emerging professionals engaged in FY 2025 compared to the previous year



89%

of couples understand how to better communicate with their spouse after going through the marriage preparation programme with AMP

Record high of 10,000

followers on Instagram



95%

of students agree that the AMP Education Bursary helps them to better focus on their studies

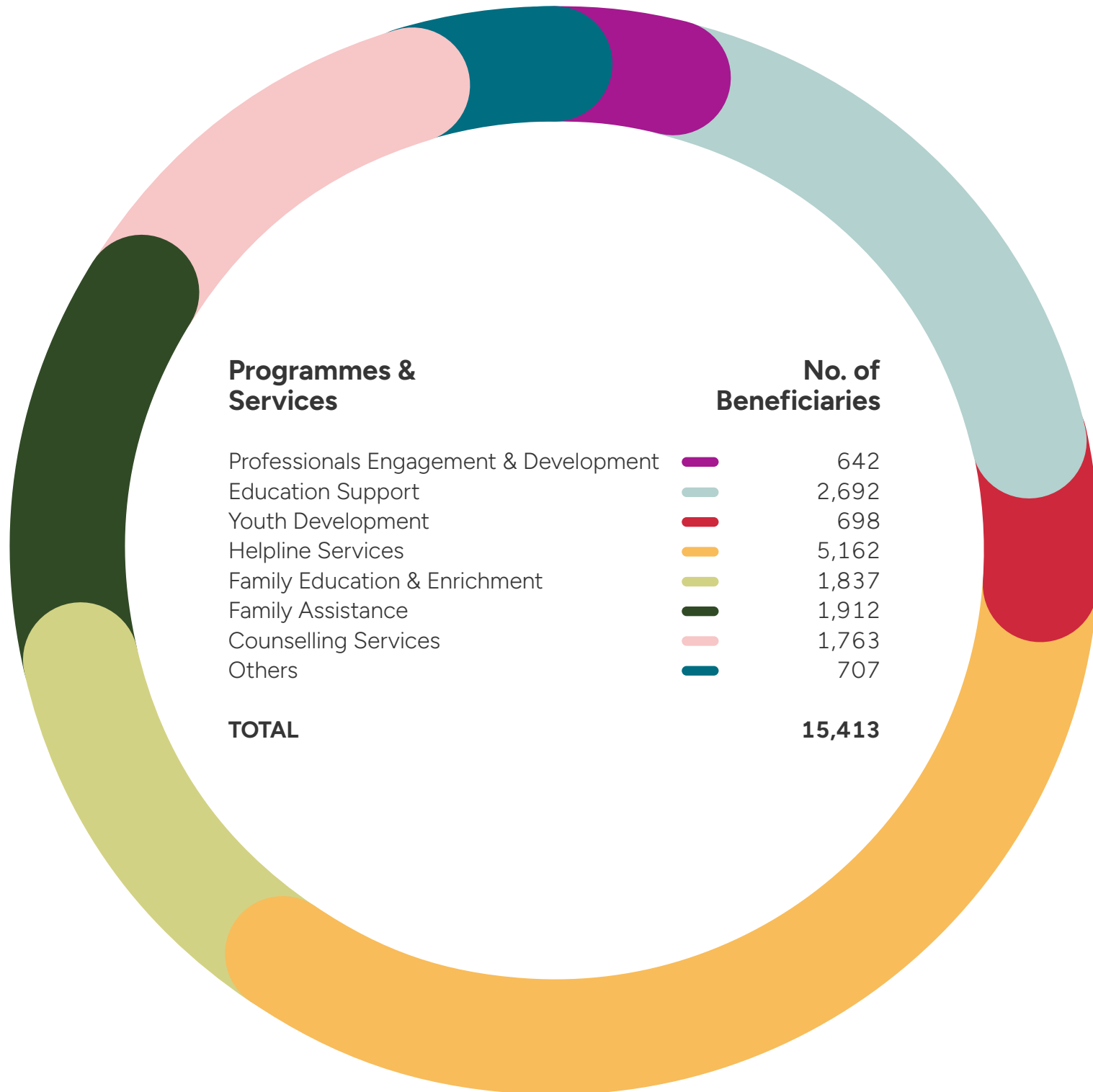
92%

of couples shared that Project ARIF helped them with where to turn for support as they navigate marriage and parenthood



*Data based on figures for the period of July 2024 to June 2025

Our Clients & Beneficiaries



Income & Expenditure at a Glance

INCOME	\$
Donations	3,786,387
Government Matching Grant	800,000
MBMF Grant through CPF	1,251,104
Other Grants	586,114
Childcare & Preschool Operations	17,374,496
Student Care Centres	1,070,305
Programme Fees & Other Project Income	1,616,220
Investment & Other Miscellaneous Income	1,322,044
TOTAL	27,806,670

EXPENDITURE	\$
Social Services & Community Outreach	3,615,311
Childcare & Preschool Programmes	14,395,841
Student Care Programmes	414,030
Research	391,562
Corporate Communication & Fund Raising	789,437
Human Resource & Volunteer Management	516,382
General Overheads & Administration	7,316,727
Organisational Development Expenses	54,617
Fair Value Loss on Investment Securities & Goodwill Impairment	24,909
Financial Charges & Taxation	99,735
TOTAL	27,618,551

For more information on AMP's major financial transactions and purpose of charitable reserves held, please refer to Notes 5 & 6 (Pages 23 to 25) and Notes 2.16, 20 & 21 (Pages 20, 39 and 40) of the audited financial statements.

Board of Directors



Chairperson**Mr Fathurrahman Dawoed**

Executive Director
Andalus Corporation
Pte Ltd
(appointed 7 December 2019)

Vice-Chairperson**Ms Siti Mariam
Mohamad Salim**

Principal Therapist
Private Space Medical
(appointed 7 December 2019)

Vice-Chairperson**Dr Mohamed Noordin
Yusuff Marican**

Director, Cybersecurity
(APAC)
Reversec
(appointed 4 December 2021)

Director**Mr Edwin Ignatious M.***JP, PBM, PBS*

Deputy Director (Legal)
Singapore Food Agency
(appointed 7 December 2019)

Director**Mr Mohamad Hairil Johari**

Senior Education Officer
Ministry of Education
(appointed 4 December 2021)

Director**Mr Mohamed Nazzi Noor
Mohamed Beck**

Head, Branch Distribution
Channel
Group Consumer Banking
MBSB Bank
(appointed 4 December 2021)

Director**Mr Mohammad Rizuan Bin
Mohammad Yasin**

Managing Director
Emerald Law LLC
(appointed 9 December 2023)

Director**Mr Muhammad Tarmizi
Abdul Wahid**

Chief Executive Officer
Mizium Pte Ltd
(appointed 7 December 2019)

Director**Mr Navin Nambiar**

Managing Director
X-League
(appointed 9 December 2023)

Director**Ms Siti Zubaidah Yusoff**

Deputy Director & Head of
Special Projects
SATA CommHealth
(appointed 9 December 2023)

Board Committees

AUDIT COMMITTEE

The Audit Committee oversees compliance with statutory governance requirements and ensures adherence to established internal controls to protect the assets of the company and promote transparency.

Chairperson

Mr Fadhilah Goh
(appointed on 1 January 2022)

Members

Mr Abid Hussain
(appointed on 23 August 2022)

Ms Sharifa Nafisa
(appointed on 19 June 2024)

CONVENTION COMMITTEE

The Convention Board Committee is responsible for reviewing recommendations from the 4th Convention and proposing a strategic action plan for sustainable execution.

Chairperson

Mr Hazni Aris Azam Aris
(appointed on 1 January 2024)

Members

Dr Md Badrun Nafis Saion
(appointed on 1 January 2024)

Ms Siti Zubaidah Yusoff
(appointed on 1 January 2024)

Mr Khairul Hilmi Mohd Khair
(appointed on 1 January 2024)

Nor Lastrina Hamid
(appointed on 1 January 2024)

CORPORATE GOVERNANCE COMMITTEE

The Corporate Governance Committee provides recommendations on effective implementation of good governance, advising on internal financial, management and other risks, and oversees compliance with statutory governance requirements.

Chairperson

Mr Mohammad Rizuan Bin
Mohammad Yasin
(appointed on 1 January 2024)

Members

Mr Moiz A Tyebally
(appointed on 1 July 2019)

Mr Ng Cheng Hwa
(appointed on 1 July 2019)

Mr S. Sivanesan
(appointed on 1 July 2019)

DIGITAL & TECHNOLOGY STRATEGY COMMITTEE

The Digital & Technology Strategy Committee's primary role is to provide the necessary leadership, governance and oversight over all aspects of technology and digital initiatives (including information security), ensuring continued growth which is consistent with AMP's vision and values.

Chairperson

Dr Mohamad Noordin
Yusuf Marican
(appointed on 1 January 2022)

Members

Mr Hazrul Azhar Jamari
(appointed on 1 January 2022)

Mr Farid Balachandar Marimutu
(appointed on 1 January 2024)

Mr Farhan Hassan
(appointed on 1 January 2024)

Mr Fawzi Ishak
(appointed on 1 January 2024)

Mr Muhammad Syaheer
Noorhalim
(appointed on 1 January 2024)

FINANCE & INVESTMENT COMMITTEE

The Finance & Investment Committee ensures all activities by the organisation are conducted within the operational budget and explores investment opportunities to enhance the financial stability of the organisation.

Chairperson

Mr Nazzi Beck
(appointed on 1 January 2022)

Members

Mr Khairuddin Sukor
(appointed on 11 February 2020)

Mr Mohamad Azmi Muslimin
(appointed on 2 January 2016)

Muhammad Azzad bin Ahmad
(appointed 20 May 2025)

FUND RAISING COMMITTEE

The Fund Raising Committee assists in the sourcing of funds, planning, coordination and implementation of all fund raising activities in support of the projects and activities of AMP.

Chairperson

Dr Md Badrun Nafis Saion
(appointed on 1 July 2019)

Members

Mr Khairu Rejal
(appointed on 7 March 2023)

Mr Mohd Anuar Yusop
(appointed on 1 July 2019)

Mr Mohksin Rashid
(appointed on 1 January 2022)

HUMAN RESOURCE COMMITTEE

The Human Resource Committee develops and reviews the compensation and benefits structure and terms for the employees of the organisation. It also reviews their training needs annually to facilitate competency and capacity building.

Chairperson

Mr Edwin Ignatious M @
Muhammed Faiz
JP, PBM, PBS
(appointed on 1 January 2024)

Members

Jaraniah Bamadhaj
(appointed on 1 January 2024)

Norlinda Kamsan
(appointed on 1 January 2024)

MARKETING & COMMUNICATIONS COMMITTEE

The Marketing & Communications Committee provides recommendations to Management on the identification and implementation of innovative and effective marketing, outreach and communication strategies in order to promote greater awareness of AMP's objectives and foster closer community relations with internal and external stakeholders.

Chairperson

Mr Navin Nambiar
(appointed on 1 January 2024)

Members

Mr Muhammad Tarmizi
Abdul Wahid
(appointed on 1 July 2019)

Mr Mustaffa Ehsan Sa'aid
(appointed on 1 January 2024)

Mr Ridhwan Mohd Basor
(appointed on 7 March 2023)

NOMINATING COMMITTEE

The Nominating Committee proposes candidates for election to the Board of Directors and recommends Additional Directors to the Board as and when necessary for appointment by the Board.

Chairperson

Dr Md Badrun Nafis Saion
(appointed on 1 July 2019)

Members

Mr Fathurrahman Dawoed
(appointed on 1 January 2024)

Ms Siti Mariam Mohd Salim
(appointed on 1 January 2022)

YOUNG AMP COMMITTEE

The Young AMP Committee provides insights on the youth community, assists with strategic direction, supports initiatives, seeks collaborations and monitors impact.

Chairperson

Mr Mohamad Hairil Johari
(appointed on 1 July 2024)

Vice-Chairperson

Ms Siti Zubaidah Yusoff
(appointed on 1 July 2024)

Members

Ms Adriana Rasip
(appointed on 1 July 2024)

Mr Fadli Kamsani
(appointed on 1 July 2024)

Ms Jaraniah Bamadhaj
(appointed on 1 July 2024)

Mr Muhammad Suhaimi Pa'at
(appointed on 1 July 2024)

Mr Syed Harith Zaki Syed
Jaffar Aljunied
(appointed on 1 July 2024)

Mr Muhammad Fadhlullah
Daud
(appointed on 1 July 2024)

Management Team

SENIOR MANAGEMENT

Mr Mohksin Rashid	Executive Director <i>(appointed on 1 September 2021)</i>
Ms Hameet Khanee J H	Deputy Director <i>(appointed on 1 January 2024)</i>

DEPARTMENT LEADS

Growth & Partnership Group

Ms Nuruljannah Md Shaharuddin	Branding & Digital Marketing
Ms Farahyn Banu Mohd Hasrat	Community Engagement
Ms Fauziah Rahman	Community Partnerships
Ms Marlisa Rosli	Fund Raising & Partnerships
Mr Muhd Hafiz Abdul Khalid	Organisational Development
Ms Sarina Tan Jin May	People and Culture
Mr Muhd Asyraf Mustaffa	Young AMP

Social Services Group

Ms Siti Nurshafiqah Ashur Abd Kadir	Aftercare (Reintegration)
Ms Nur Fariza Ahmad Razif	Family Services
Ms Zaleha Ahmad	Marriage Hub

Corporate Services Group

Ms Winda Guntor	Corporate Communications
Mr Shahjehan Ibrahim Kutty	Finance & Governance
Mr Mohd Khalid Bohari	Technology

The AMP Group

A M P B O A R D O F

BOARD COMMITTEES

Audit

Convention

Corporate Governance

Digital & Technology
Strategy

Finance & Investment

Fund Raising

Human Resource

Marketing &
Communications

Nominating

Young AMP

AMP
S I N G A P O R E

AMP SINGAPORE

EXECUTIVE DIRECTOR'S OFFICE

Growth & Partnership Group

Branding & Digital
Marketing

Community Engagement

Community Partnerships

Fund Raising &
Partnerships

Organisational
Development

People & Culture

Young AMP

Social Services Group

Aftercare
(Reintegration)

Family Services

Helpline

Marriage Hub

Corporate Services Group

Corporate
Communications

Facilities Operations

Finance & Governance

Technology

D I R E C T O R S



CENTRE FOR RESEARCH ON ISLAMIC AND MALAY AFFAIRS

RIMA
BOARD OF DIRECTORS

Research & Analysis

Events & Programmes

Publications & Knowledge Dissemination

Community Engagement



MERCU LEARNING POINT

MERCU
BOARD OF DIRECTORS

Corporate Support Services

Finance

Human Resource & IT

Marketing Communications

Enrichment

Student Care



A STAR CHILDCARE

Infant Care

Childcare



KIDZ MEADOW CHILDCARE & DEVELOPMENT CENTRE LIMITED

KMCDCL
BOARD OF DIRECTORS

Finance

Human Resources

IT & Facilities

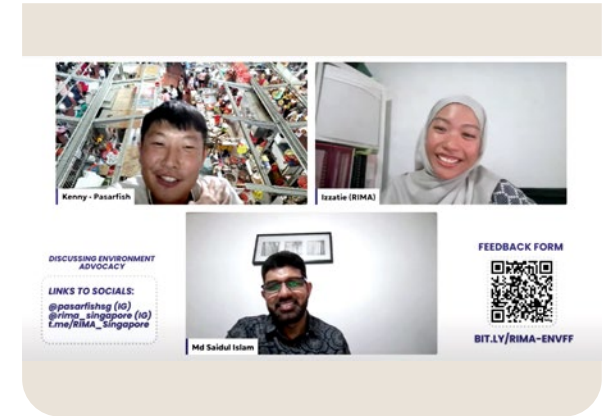
Marketing Communications

Quality Assurance & Product Development

Centre for Research on Islamic and Malay Affairs

As the research subsidiary of AMP, the Centre for Research on Islamic and Malay Affairs (RIMA) undertakes high-quality, in-depth studies in areas such as economics, education, religion, family, social integration, leadership, and civil society. These research efforts aim to elicit intellectual discourse, engage the community, and address critical knowledge gaps affecting the Malay/Muslim community.

RIMA conducts both commissioned and ad-hoc investigations on emerging and relevant issues. Beyond research, it actively engages the community through a variety of platforms, including seminars, workshops, roundtables, and its flagship annual conference, Community-in-Review. These initiatives foster meaningful dialogue, raise awareness, and enhance understanding of key societal concerns.



To further its outreach and impact, RIMA disseminates its findings through publications such as books, occasional paper series, reports, briefs, and articles in both print and digital media. It also undertakes smaller-scale projects to explore specific issues of interest to the community.

A total of 637 individuals benefited from the various programmes and events organised by RIMA during the year in review.





VISION

To be a centre of research excellence for the advancement of Singapore's Malay and Muslim communities

MISSION

To undertake strategic research aimed at providing thought leadership in contemporary Malay and Muslim affairs



CORE VALUES

Independence

We are non-partisan and objective in our outlook and research.

Conviction

We are focused in our commitment to advancing the interests of the Malay and Muslim communities.

Collective Effort

We are team-oriented and value the opinions of all our staff and partners.

Collaborativeness

We respect the work of other organisations and embrace partnerships and the sharing of information.

Forward Thinking

We are visionary and progressive in our approach. We aim to look beyond the immediate in order to foresee future challenges and key emerging issues, formulating strategies relevant to both the Malay and Muslim communities.

BOARD OF DIRECTORS

Chairperson

Dr Mohd Nawab Mohd Osman
Global Head of Preventions and Head of Counter-Terrorism and Dangerous Organisations, APAC Meta

(appointed on 29 September 2015)



Members

Dr Ab Razak Chanbasha, PBM
Technical Director

ARC Sciences Pte Ltd

(appointed on 27 August 2014)



Dr Johannis Auri Abdul Aziz
Research Fellow

Office of Education Research,
National Institute of Education,
Nanyang Technological University

(appointed on 1 January 2022)



**Dr Mohamed Noordin
Yusuff Marican**

Director, Cybersecurity (APAC)
Reversec

(appointed on 2 May 2024)



**Mr Muhammad Tarmizi
Abdul Wahid**

Chief Executive Officer
Mizium Pte Ltd

(appointed on 1 January 2022)



MERCU Learning Point

MERCU Learning Point is a private education centre owned by AMP that offers a comprehensive range of programmes and services for children aged 2 months to 12 years. Its current network comprises one infant/childcare centre, four student care centres, and one enrichment wing.



MERCU's Whee!Canopus facilitates the development of Primary 1 to 6 students through an array of values-based programmes that incorporates the school's values.

Since 2 January 2019, MERCU began its Kindergarten Care (KCare) offering K1 and K2 children a safe and conducive environment to play, explore and discover.

MERCU's enrichment wing provides enriching enrichment programmes for children covering language, literacy, arts and more to preschools and primary schools.

MERCU takes prides in establishing a collaborative environment with parents and schools as important catalysts in the children's development. With the tagline Starting Young, Aiming High, programmes are robustly designed to maximise the children's capabilities and propel them to greater heights.

MERCU served about 1,200 children every month at its various centres located island-wide during the year in review.





VISION

A first-class provider in child and youth education

MISSION

- Maximise shareholders' value
- Be a reliable and trusted partner
- Provide quality and innovative programmes
- Be a socially responsible corporate citizen



SHARED VALUES

Meaningful Relations

We establish meaningful and long-term relationships with our customers.

Excellence

We ensure professional excellence in carrying out our daily duties and responsibilities.

Resourceful

We explore effective and efficient methods to deliver services that benefit both our customers and business units to achieve financial growth and sustainability.

Customer Service

We maximise customer satisfaction by providing prompt services and continuously exceeding their expectations.

Unique

We offer a variety of innovative and specialised programmes that meet your individual needs.

BOARD OF DIRECTORS

Chairperson

Mr Phiroze Abdul Rahman
Machined Components
Commodity Manager S.E.A
Coherent Corp
(appointed on 1 April 2015)



Members

Ms Gil Sim Chengyan
Executive Director
Community Alive Project
(appointed on 1 April 2018)



Mr Jason Robert Highberger
Chief Executive Officer
Highberger Enterprises
(appointed on 1 May 2018)



Mr Zhuang Li Hao
Self-Employed
(appointed on 5 September 2018)



Ms Siti Zubaidah Yusoff
Deputy Director &
Head of Special Projects
SATA CommHealth
(appointed on 1 July 2024)



Kidz Meadow Childcare & Development Centre Limited

Kidz Meadow Childcare & Development Centre Limited (KMCDCL) has been providing quality and innovative education to preschoolers since 1999. KMCDCL has its humble beginnings under the ownership of AMP Singapore, caring for and teaching 89 preschoolers under the brand name of AMP Childcare Centre.

In 2008, KMCDCL rebranded to Kidz Meadow Childcare & Development Centre with the strong ethos to



provide children with fun and creative learning. True to its tagline, 'where fun and creative learning begins', KMCDCL believes that learning through creative play and discovery will develop language, cognitive and social skills in children, in preparation for lifelong learning.

KMCDCL is one of the appointed Partner Operators (POP) by the Early Childhood Development Agency (ECDA) and has also been awarded

the SPARK certification from ECDA. KMCDCL was incorporated on 29 April 2021 as a company limited by guarantee, and on 15 October 2021, it became a registered charitable organisation with the Commissioner of Charities. These milestones affirm its long-term commitment and dedication to developing young children from all backgrounds through our established programmes and supporting our educators with continuous professional training and development.

KMCDCL strives to reach out to more children, nurturing them based on its mission, which is to provide a quality and innovative programme that nurtures children to be socially responsible citizens, active learners and thinkers. Its quality childcare daily operations are trusted in the good hands of over 200 teaching and support staff.

Today, KMCDCL has grown to eleven childcare centres, serving about 90 infants and 1,000 preschoolers across Singapore.





VISION

A first-class provider in early childhood care & education

MISSION

Provide a quality and innovative programme that nurtures children to be socially responsible citizens, active learners and thinkers

OUR PHILOSOPHY

We believe in providing an engaging and positive environment for the children to develop their potential to the fullest in all aspects of development.



OUR CORE VALUES

C – Community & Parental Involvement

We build strong and trusting partnerships with the parents and community to enhance the development of the children.

A – Active Learners

We understand that children are natural and active learners. Through project work, thematic and integrated learning, they are given opportunities to explore, gather information and share knowledge.

R – Resourceful

We continuously upgrade our teaching and learning resources in line with the latest developments in the field of early childhood education to enhance children's learning experiences.

E – Excellence

We strive for excellence in everything that we do.



BOARD OF DIRECTORS

Chairperson

Mr Fathurrahman Dawoed
Executive Director
Andalus Corporation Pte Ltd
(appointed on 16 December 2023)



Members

Dr Md Badrun Nafis Saion
Specialist, Paediatric Dentistry
Q&M Dental Group
(appointed on 29 April 2021)



Mr Mohamad Hairil Johari
Senior Education Officer
Ministry of Education
(appointed on 1 March 2023)



Ms Siti Mariam Mohamad Salim
Principal Therapist
Private Space Medical
(appointed on 29 April 2021)



Uplifting Families

Every family's journey is different. Some are just starting out, some are working to rebuild after setbacks, and others are striving to break free from cycles of financial hardship. At AMP, we believe that every family has the potential to thrive and we are here to walk alongside them through the different stages of life.

From preparing young couples for marriage, to supporting families in financial recovery, to helping individuals rebuild their lives after incarceration, our programmes equip families with the skills, resources, and confidence to take charge of their futures.



Restoring Lives, Strengthening Bonds

Life after incarceration is a difficult path, but no one should walk it alone. Through the **Development & Reintegration Programme (DRP)**, we provide the full continuum of care — from in-care developmental workshops to comprehensive post-release case management.

Families receive socio-educational, emotional and financial support, while individuals are guided by personalised plans to help them reintegrate successfully into the community upon release.

A total of **650 individuals** from **150 families** found renewed hope and a chance to rebuild their lives through **DRP** the past year.



Building Strong Foundations

A strong family foundation begins with stability. Through the **Adopt a Family & Youth Scheme**, parents learn new skills to boost their employability while children receive academic support through tuition and enrichment programmes. Parenting and family life workshops help create nurturing homes where children can thrive.

534 individuals from **89 families** took steps towards self-reliance and stability through the scheme.

When debt becomes overwhelming, our **Debt Advisory Centre (DAC)** offers a lifeline. We guide individuals facing debt through practical debt solutions and support groups where they share experiences and find encouragement.

90 individuals benefited from services provided by the **Debt Advisory Centre**.



Supporting Young Marriages

INSPIRASI@AMP offers a fully subsidised marriage preparation programme for minor/young Muslim couples comprising premarital consultations and marriage preparation workshops, as well as the Parents Support Group. The programme is mandatory for minor couples.

Premarital consultations help couples assess their readiness for marriage, identify potential challenges, and make informed decisions. Our marriage preparation workshops build essential skills such as communication, problem-solving, and managing family relationships. Parents of these couples are also equipped with tools to provide guidance while encouraging independence.

114 young couples and 151 parents attended premarital consultations.

93 couples completed the marriage preparation workshops.

46 parents participated in Parents Support Group sessions.

Support available for the couples continues through **Club INSPIRASI** for the first ten years of their marriage. This is carried out through retreats, family activities and enrichment programmes.

62 individuals strengthened their marriages and family life through Club INSPIRASI.



Nurturing Resilient & Inspiring Families

Temasek Foundation Achieving Resilient & Inspiring Families (Project ARIF)

– a collaboration between Temasek Foundation, KK Women's and Children's Hospital, MUIS, and AMP – supports couples as they prepare for marriage, family life, maternal wellness, and child development. Project ARIF regularly organises public talks, bonding activities, and holistic guidance that blends health, faith, and social perspectives.

1,194 married individuals benefited from Project ARIF the past year, strengthening their capacity to nurture thriving families.

Empowering Changemakers



Every great change begins with a moment of connection, be it a conversation that sparks an idea, a space that nurtures collaboration, or a network that opens doors. AMP creates these moments, uplifting young talents and driven professionals from all walks of life and turn their aspirations into action. Through inspiring dialogues, collaborative workspaces, and meaningful industry connections, we equip these young and emerging changemakers with the confidence, skills, and networks they need to turn their aspirations into reality.

Conversations that Spark Ideas

The **Muslim Professionals Collective (MPC)** brings together ground-up initiatives in the cybersecurity, engineering, finance, healthcare, legal, socio-educational and sustainability sectors, among others, to grow a vibrant ecosystem of Muslim professionals. As part of the MPC, the **Kopi With...** fireside chat series offers an informal space where participants engage directly with experienced professionals, ask candid questions, and exchange ideas across sectors. These cosy conversations





spark inspiration, foster peer learning, and strengthen networks among young and emerging changemakers.

In the past year, **168 participants** benefited from the Kopi With... series under the Muslim Professionals Collective.

Spaces that Inspire Collaboration

Collaboration fuels creativity and innovation. **Common Space** is a shared community-driven workspace designed for start-ups and small businesses to thrive. With welcoming facilities and flexible membership options, it's a place where ideas grow, networks expand, and bold visions take shape. A total of **72** bookings were made by individuals and groups to tap on Common Space to work, collaborate, and bring their ideas to life in the past year.

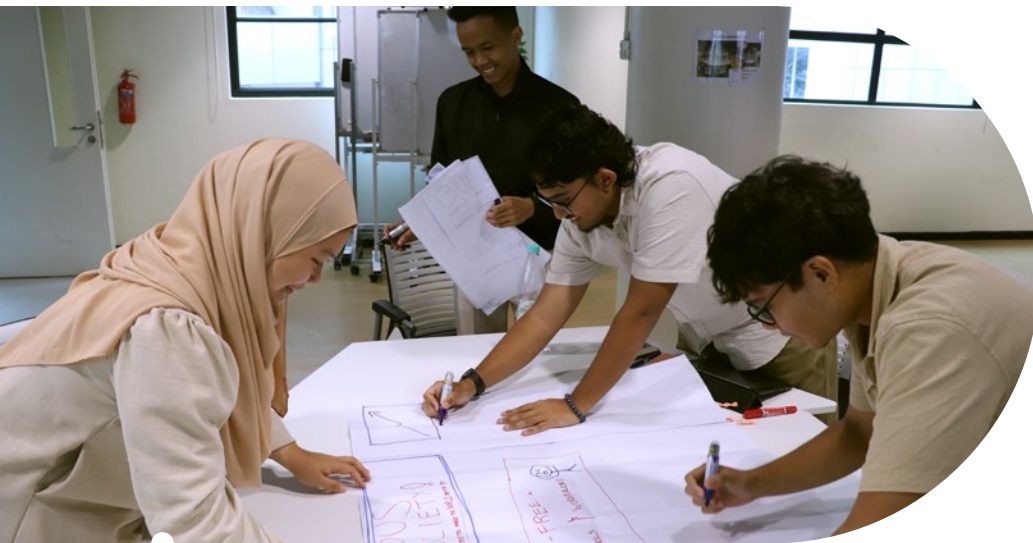
Networks that Shape Future Leaders

The leaders of tomorrow are already here – in our polytechnics, universities, junior colleges and ITEs. AMP nurtures this next generation by providing platforms that develop leadership skills, deepen community consciousness, and expand professional networks.



Our **PULSE Networking Seminars** offer a platform to address emerging concerns among youths by facilitating open discussions on topics such as burnout, workplace biases, and navigating career challenges. Through expert sharing and interactive dialogue sessions, youths gain valuable insights and have the opportunity to engage and deepen their understanding of the topics at hand.

Over the past year, **81 youths** gained the confidence, insights and industry connections through the PULSE Networking Seminars.



The **Torchbearers Leadership Programme** is a five-module leadership journey that builds young leaders' personal mastery, community awareness and advocacy skills. Through the programme, participants design and pitch their own community initiatives, with seed funding awarded to the most promising ideas.

30 young leaders participated in the Torchbearers Leadership Programme in the past year, launching various initiatives to serve the community.

Windows on Work (WOW) prepares post-secondary students for the working world by equipping them with essential soft skills such as communication, CV writing, leadership and financial literacy. Participants also gain real-life insights through job shadowing opportunities and sharing sessions with industry professionals.

A total of **50 post-secondary students** were equipped with useful skills needed for the working world, as well as a better understanding of different careers, through the Windows on Work programme.

Fostering Lifelong Learners

Education is key to breaking barriers and unlocking potential. At AMP, we believe that every student, regardless of their background, deserves the opportunity to pursue their dreams. Our programmes aim to provide financial support and enrichment to ensure that all students, especially those from less privileged families, have the resources they need to excel academically and in life.

Since its inception in 2002, the Ready for School Fund (RFS) has supported students from less privileged backgrounds in their educational pursuit. Assistance under the fund comprises the AMP Education Bursary, AMP–Salleh Marican Foundation STEM Study Award, and other socio-educational assistance.



Supporting Higher Education Pursuits

The **AMP Education Bursary** is a cornerstone of AMP's efforts to ease the financial burden on students pursuing higher education. The bursary recognises the recipients' academic achievements, alleviates their financial load and seeks to be a source of motivation for them to strive harder in their higher education. Recipients will also have the opportunity to attend a yearly personal development workshop designed to equip them with skills and insights beyond the classroom.

152 students received the AMP Education Bursary, furthering their pursuit of higher education.

Cultivating Future Innovators

Through AMP's collaboration with Salleh Marican Foundation, the **AMP-Salleh Marican Foundation STEM Study Award** was launched to encourage Malay/Muslim students to venture into STEM fields. By supporting students who are passionate about science, technology, engineering, and mathematics, we hope to prepare them to become the innovators and problem-solvers of tomorrow.

10 students received the STEM Study Award, taking significant steps toward becoming part of the future workforce that will shape the world around them.

Bridging Educational Gaps

Through the **School Fees Subsidy**, AMP supports the education of **270 students** from low-income families attending MERCU Learning Point. In the year in review, over \$19,000 was disbursed to ensure that these students have access to quality education without the burden of financial constraints.

Uplifting Future Professionals

As custodian of the **Singapore Muslim Education Fund (SMEF)**, AMP nurtures Malay/Muslim talent in law, medicine, and nursing through scholarships, coaching, and financial aid. Awards such as the SMEF-Lieutenant Adnan and SMEF-Rufaydah Nursing recognise resilience and empower students to overcome challenges, excel academically, and contribute meaningfully to community. A total of **30 students** benefited from SMEF in the past year.

Strengthening Communities

At AMP, we believe no one should face life's challenges alone. We offer a listening ear to individuals and families in need, guiding them through difficulties with care and compassion, and helping them find strength and resilience.

Guidance for Stronger Marriages

Through the **Marriage Counselling Programme**, couples referred by the Syariah Court receive intensive counselling to work through marital challenges and explore avenues of support. In the year under review, **859 couples** were supported in strengthening their relationships.

A Safe Space for Youths and Families

The **Youth Counselling** service provides youths and their parents with a safe space to voice concerns, with early intervention and referrals where needed. In the year under review, **5 youths and parents** received guidance and support to address pressing issues.

Breaking the Cycle of Violence

Through the **Mandatory Counselling Programme**, AMP's trained counsellors work with families and individuals referred by the Family Justice Courts and the Ministry of Social and Family Development to address issues of family violence. The programme focuses on breaking cycles of harm by helping respondents adopt respectful behaviours, while enhancing the safety and protection of complainants and vulnerable family members. This is achieved through counselling, casework, and equipping families with practical knowledge of safety strategies and avenues of support. In the year under review, **16 cases** were managed under this programme.

Help When It's Needed Most

The AMP Helpline offers immediate help and connects callers to essential resources. In the year under review, **5,162 calls** were received, with marital and young couples' issues among the most pressing concerns.

The Year Ahead

Future Plans

In the coming year, AMP will build on our strong foundations to deliver programmes and services that create deeper and more lasting impact for the community. We will sharpen our focus on advancing the economic well-being of the community, while continuing to serve as a thought leader, problem solver and mobiliser in addressing the evolving needs of our clients and beneficiaries.

To realise this direction, AMP will strengthen collaboration across our group of entities, partners and stakeholders, ensuring that our efforts are better aligned and more impactful. We will also increase investment in programmes and services, explore innovative funding models and harness research-driven insights to deliver sustainable solutions that uplift lives and open pathways of opportunity.

At the same time, AMP will place stronger emphasis on developing the next generation. We will deepen our youth engagement by nurturing critical thinking, independent perspectives and a spirit of service, empowering young people to become confident leaders who can shape the future of our community.

Guided by the values of independence, inclusivity and collaboration, AMP will continue to evolve as a model of community leadership, championing progress and building a dynamic and resilient Muslim community in Singapore.

IPC Fund Raising Plans

In the upcoming financial year, AMP's Fund Raising and Partnerships Department will focus on strengthening and diversifying its funding streams to ensure long-term sustainability. Beyond seasonal and signature campaigns such as Ready for School Fund and Adopt a Family and Youth Scheme, AMP will pilot innovative approaches and events. This will be complemented by continued cultivation of donors and corporate sponsors through structured outreach and stewardship.

Digital transformation remains at the heart of our strategy. AMP will harness online giving platforms, digital marketing, and communication platforms to reach wider and younger donor segments more effectively. With data insights from donor profiling, fundraising campaigns will be more targeted and impactful, while structured stewardship efforts will strengthen trust and long-term donor relationships.

To amplify our visibility and broaden our donor base, AMP will deepen partnerships with media outlets, influencers and corporate partners, positioning ourselves as a trusted organisation committed to social mobility. At the same time, the team will continue to uphold strong governance, transparency, and compliance with IPC standards, ensuring that every donation is managed responsibly and channelled to create meaningful impact.

The following are fund raising initiatives that will be conducted in the coming year:

Month	Fund Raising Initiative
July 2025	BH-AMP Charity Golf 2025
August to October 2025	Ready for School (RFS) Donation Drive 2025 Ready for School (RFS) Pledge Card Drive 2025 Ready for School (RFS) Bulk Mail Drive 2025
October to December 2025	End of Year Virtual Challenge Fundraising 2025 AMP General Donation Bulk Mail Drive 2025
January 2026	Zakat Bulk Mail Drive 2026
February to March 2026	Appeal for Festive Period Assistance
April to June 2026	Adopt a Family and Youth Scheme (AFYS) Donation Drive Appeal for Hari Raya Haji Assistance

IPC Expenditure Plans

The Board has approved the operational budget for AMP for the total amount of \$8.93 million, which covers the programme activities, governance costs, fund raising expenses, as well as administrative and overhead costs.

Governance

ROLE OF THE BOARD

The Board is responsible for the overall governance of AMP by establishing and monitoring the policies and programmes, as well as in supporting its own development and effectiveness. The Board provides strategic purpose and direction for AMP by participating in regular strategic planning and monitoring the performance toward the plan's results. The Board is guided by AMP's Constitution and the Code of Governance for charities. The Board delegates the management of AMP's day-to-day operations to the Executive Director (ED), as well as supervises and monitors the general responsibilities and yearly objectives of the ED.

The Board ensures the financial health of AMP through conformance to up-to-date fiscal policies and procedures, as well as ongoing analysis of financial reports. The Board approves AMP's annual budget, audit reports, and material business decisions, while being informed of and meeting all of its legal and fiduciary responsibilities. The Board ensures that its resolutions are effectively and efficiently carried out and in conformance to both the government's and AMP's policies and procedures.

The Board reviews the outcomes and metrics to evaluate AMP's impact, and regularly measures its performance and effectiveness using those metrics. The Board ensures effective performance of AMP's programmes through ongoing programme planning and evaluation. The Board also participates in the planning and execution of fund raising activities to secure the necessary resources to support AMP's operations, programmes and services. The Board represents AMP and its programmes and services to the stakeholders including community, funders and clients. In enhancing AMP's public image, the Board also acts as its ambassador.

DIRECTOR'S DUTIES AND RESPONSIBILITIES

Directors are expected to be cognisant of their duties, act honestly and use reasonable diligence in the discharge of their duties at all times. Directors are expected to attend the Board meetings to the best of their abilities and to contribute constructively to the Board discussions.

Directors are expected to act in the best interests of AMP, and not place themselves in a position of possible conflict between personal interests and company interests. Where any conflict may arise, it must be disclosed to and approved by the Board.

TERM LIMIT OF BOARD

A Director can serve up to a maximum of three terms of two years each, unless he/she is appointed as Chairperson of AMP, in which case his term can be extended by an extra term.

A Director who is appointed as Chairperson of the Board may serve in the office of Chairperson for a maximum of four consecutive terms, provided that his term of office as Director does not exceed eight consecutive years.

The Chairperson shall hold office for as long as he is a Director, and shall retire at the same time he retires as a Director and be eligible for reappointment as Chairperson at that time if he is also eligible for reappointment as a Director.

Additionally, the Chairperson of the Finance and Investment Committee may serve for a maximum of four consecutive years.

BOARD EFFECTIVENESS

The AMP Board of Directors are elected by its members to provide overall governance and establish strategic purpose and direction for AMP. The Directors are to ensure AMP's financial health, while at the same time, meeting all legal and fiduciary responsibilities. The Directors are also to ensure conformance to the internal and government's policies and procedures, as well as review the effectiveness of AMP's programmes and services through ongoing programme planning and evaluation.

CONFLICT OF INTEREST POLICY

All Directors and staff are required to comply with AMP's conflict of interest policy. The Board has put in place documented procedures for Directors and staff to declare actual or potential conflicts of interests on a regular and need-to basis. Directors also abstain and do not participate in decision-making on matters where they have a conflict of interest.

INTERNAL CONTROL POLICY

AMP has an internal control policy in place, which addresses the budgeting process, the receipt and banking process, the procurement and payment process, as well as the purchase approval and limits of authority. Internal controls are mechanisms, rules, and procedures implemented by AMP to ensure the integrity of financial and accounting information, promote accountability, and prevent fraud. Besides complying with laws and regulations, the internal controls can help improve operational efficiency by improving the accuracy and timeliness of financial reporting. This is reviewed in a timely manner to address the economic and financial environment.

INVESTMENT POLICY

The Investment Policy forms the framework for AMP's investment and asset allocation activities. It explains the investment philosophy, objectives, risk profile and constraints of the investible fund of AMP. The duties are carried out by the Finance and Investment Committee under the direction of the AMP Board of Directors. The policy is reviewed on a timely basis to address the economic and financial environment.

GENERAL RESERVES POLICY

For more information on AMP's general reserves policy, please refer to Note 26 (Page 55) of the year's audited financial statements.

RESTRICTED FUNDS

AMP has disclosed its restricted funds in the audited financial statements, Note 20 (Page 39 to 40). Please refer to the year's audited financial statements for more information.

DISCLOSURE OF ANNUAL REMUNERATION

AMP has disclosed the remuneration of its key management personnel in the audited financial statements, Note 4 (Page 22). Please refer to the statements for more information.

WHISTLE-BLOWING POLICY

AMP has established a whistle-blowing policy to provide a safe and structured channel for raising concerns about potential misconduct or improprieties in financial and other matters within the charity. The policy aims to encourage the reporting of such matters in good faith, with the confidence that the person who makes such a report will be treated fairly and with due follow-up action. All whistle-blowing reports including the identity of the whistle-blower will be treated in confidence.

COMPOSITION OF THE BOARD OF DIRECTORS

Director's Name	Date of Director's Last Election	Attendance at Board Meetings in Financial Year	Key Directorships & Appointments in AMP
Mr Fathurrahman Hj M Dawoed	7 December 2019	5/5	<p>Chairperson, AMP (2023 TO PRESENT)</p> <p>Chairperson, Kidz Meadow Childcare & Development Centre Limited (2023 TO PRESENT)</p> <p>Vice-Chairperson, AMP (2023)</p> <p>Director, AMP (2019 TO PRESENT)</p> <p>Member, Nominating Committee, AMP (2024 TO PRESENT)</p> <p>Member, Human Resource Committee, AMP (2019 TO 2023)</p> <p>Additional Director, AMP (2018 TO 2019)</p> <p>Chairperson, AMP35 Steering Committee, AMP (2024 TO PRESENT)</p>
Ms Siti Mariam Mohamad Salim	7 December 2019	5/5	<p>Director, AMP (2019 TO PRESENT)</p> <p>Vice-Chairperson, AMP (2024 TO PRESENT)</p> <p>Director, Kidz Meadow Childcare & Development Centre Limited (2021 TO PRESENT)</p> <p>Member, Nominating Committee (2022 TO PRESENT)</p> <p>Vice-Chairperson, AMP35 Steering Committee, AMP (2024 TO PRESENT)</p>
Mr Mohamed Noordin Yusuff Marican	4 December 2021	5/5	<p>Director, AMP (2021 TO PRESENT)</p> <p>Vice-Chairperson, AMP (2024 TO PRESENT)</p> <p>Chairperson, Corporate Governance Committee, AMP (2022 TO 2023)</p> <p>Chairperson, Digital Transformation Strategy Committee, AMP (2022 TO PRESENT)</p> <p>Member, Corporate Governance Committee, AMP (2019 TO 2022)</p> <p>Director, MERCU Learning Point (2022 TO 2023)</p> <p>Director Centre for Research on Islamic & Malay Affairs (2024 TO PRESENT)</p> <p>Vice-Chairperson, AMP35 Steering Committee, AMP (2024 TO PRESENT)</p>
Mr Edwin Ignatious M @ Muhammed Faiz	7 December 2019	4/5	<p>Director, AMP (2019 TO PRESENT)</p> <p>Chairperson, Human Resource Committee, AMP (2024 TO PRESENT)</p>

Mr Mohamad Hairil Johari	4 December 2021	4/5	Director, AMP (2021 TO PRESENT) Chairperson, Young AMP Committee (2024 TO PRESENT) Director, Kidz Meadow Childcare & Development Centre Limited (2023 TO PRESENT)
Mr Mohamed Nazzi Noor Mohamed Beck	4 December 2021	3/5	Director, AMP (2021 TO PRESENT) Chairperson, Finance, and Investment Committee, AMP (2022 TO PRESENT) Member, Finance and Investment Committee, AMP (2016 TO 2021)
Mr Muhammad Tarmizi Abdul Wahid	7 December 2019	5/5	Director, AMP (2019 TO PRESENT) Director, Centre for Research on Islamic & Malay Affairs (2022 TO PRESENT) Member, Marketing & Communications Committee (2019 TO PRESENT) Additional Director, AMP (2018 TO 2019)
Mr Mohammad Rizuan Mohammad Yasin	9 December 2023	5/5	Director, AMP (2023 TO PRESENT) Chairperson, Corporate Governance Committee, AMP (2024 TO PRESENT)
Mr Navin Nambiar	9 December 2023	5/5	Director, AMP (2023 TO PRESENT) Chairperson, Marketing & Communications Committee, AMP (2024 TO PRESENT)
Ms Siti Zubaidah Yusoff	9 December 2023	5/5	Director, AMP (2023 TO PRESENT) Vice-Chairperson, Young AMP Committee (2024 TO PRESENT) Member, Convention Committee, AMP (2024 TO PRESENT) Director, MERCU Learning Point (2024 TO PRESENT)

Note:

The Board held five meetings during the financial year ended 30 June 2025:

- 30 August 2024
- 1 November 2024
- 28 February 2025
- 25 April 2025
- 20 June 2025

Governance Evaluation Checklist

The Governance Evaluation Checklist (GEC) covers the key guidelines in the Code of Governance for Charities and Institutions of a Public Character (IPC). It is mandatory for all registered charities and IPCs to file their GEC as part of the annual submission for the financial year starting on or after 1 January 2018.

Some editorial refinements have been made to the GEC submitted form displayed below, while ensuring alignment to the Code guidelines.

GEC Submission for the Period July 2023 to June 2024

S/No.	Code Guideline	Code ID	Response	Explanation <i>(if unable to comply with the Code Guideline)</i>
BOARD GOVERNANCE				
1	Induction and orientation are provided to incoming Board members on joining the Board.	1.1.2	Complied	
	Are there Board members holding staff* appointments?		No	
2	*Staff does not chair the Board and does not comprise more than one-third of the Board.	1.1.3		
3	There are written job descriptions for their executive functions and operational duties which are distinct from their Board roles.	1.1.5		
4	There is a maximum limit of four consecutive years for the Treasurer position (or equivalent, e.g Finance Committee Chairman or person on Board responsible for overseeing the finances of the charity).	1.1.7	Complied	
	Should the charity not have an appointed Board member, it will be taken that the Chairman oversees the finances.			

5	All Board members submit themselves for re-nomination and re-appointment, at least once every three years.	1.1.8	Not Complied	All directors have a term limit of 6 years. Two most senior directors would be required to retire every alternate year.
6	The Board conducts self-evaluation to assess its performance and effectiveness once during its term or every 3 years, whichever is shorter.	1.1.12	Complied	
	Are there Board member(s) who have served for more than 10 consecutive years?		No	
7	The charity discloses in its annual report the reasons for retaining Board member(s) who has served for more than 10 consecutive years.	1.1.13		
8	There are documented terms of reference for the Board and each of its Board committees.	1.2.1	Complied	

CONFLICT OF INTEREST

9	There are documented procedures for Board members and staff to declare actual or potential conflicts of interest to the Board.	2.1	Complied	
10	Board members do not vote or participate in decision-making on matters where they have a conflict of interest.	2.4	Complied	

STRATEGIC PLANNING

11	The Board periodically reviews and approves the strategic plan for the charity to ensure that the activities are in line with its objectives.	3.2.2	Complied	
12	There is a documented plan to develop the capacity and capability of the charity and the Board monitors the progress of the plan.	3.2.4	Complied	

HUMAN RESOURCE AND VOLUNTEER* MANAGEMENT

13	The Board approves documented human resource policies for staff.	5.1	Complied	
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14	There is a documented Code of Conduct for Board members, staff* and volunteers* (where applicable) which is approved by the Board.	5.3	Complied
15	There are processes for regular supervision, appraisal and professional development of staff*.	5.5	Complied
	Are there volunteers serving in the charity?		Yes
16	There are volunteer* management policies in place for volunteers*.	5.7	Complied

FINANCIAL MANAGEMENT & CONTROLS

17	There is a documented policy to seek Board's approval for any loans, donations, grants or financial assistance provided by the charity which are not part of its core charitable programmes.	6.1.1	Complied
18	The Board ensures internal controls for financial matters in key areas are in place with documented procedures.	6.1.2	Complied
19	The Board ensures reviews on the charity's internal controls, processes, key programmes and events are regularly conducted.	6.1.3	Complied
20	The Board ensures that there is a process to identify, regularly monitor and review the charity's key risks.	6.1.4	Complied
21	The Board approves an annual budget for the charity's plans and regularly monitors its expenditure.	6.2.1	Complied
	Does the charity invest its reserves, including fixed deposits?		Yes
22	The charity has a documented investment policy approved by the Board.	6.4.3	Complied

FUNDRAISING PRACTICES

	Did the charity receive cash donations (solicited or unsolicited) during the year?		Yes
23	All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity.	7.2.2	Complied
	Did the charity receive donations in-kind during the year?		No
24	All donations-in-kind received are properly recorded and accounted for by the charity.	7.2.3	

DISCLOSURE & TRANSPARENCY

25	The charity discloses in its annual report: i. Number of Board meetings in the year; and ii. Individual Board member's attendance.	8.2	Complied
	Are Board members remunerated for their Board services?		No
26	No Board member is involved in setting his or her own remuneration.	2.2	
27	The charity discloses the exact remuneration and benefits received by each Board member in its annual report.	8.3	
	OR		
	The charity discloses that no Board members are remunerated.		
	Does the charity employ paid staff?		Yes
28	No staff is involved in setting his or her own remuneration.	2.2	Complied

29	<p>The charity discloses in its annual report:</p> <p>i) The total annual remuneration (including any remuneration received in its subsidiaries), for each its three highest paid staff*, who each receives remuneration exceeding \$100,000, in bands of \$100,000; and</p> <p>ii) If any of the 3 highest paid staff* also serves on the Board of the charity.</p> <p>The information relating to the remuneration of the staff must be presented in bands of \$100,000</p> <p>OR</p> <p>The charity discloses that none of its staff* receives more than \$100,000 in annual remuneration each.</p>	8.4	Complied
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30	<p>The charity discloses the number of paid staff* who are close members of the family* of the Executive Head or Board Members, who each receives remuneration exceeding \$50,000 during the year, in bands of \$100,000</p> <p>OR</p> <p>The charity discloses that there is no paid staff* who are close members of the family* of the Executive Head or Board Member, who receives more than \$50,000 during the year.</p>	8.5	Complied
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PUBLIC IMAGE

31	<p>The charity has a documented communication policy on the release of information about the charity and its activities across all media platforms.</p>	9.2	Complied
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*Please refer to **GEC Footnote**

Our Partners

We extend our sincere appreciation to our partners across sectors and communities, whose collaboration has been instrumental in enabling more individuals and families to benefit from our services and programmes.

Aisyah Lyana
 Alwi Hafiz
 Asian Leaders Institute
 Atikah Syarah Ismail
 Azhar Othman
 Azmoon Ahmad
 Bapa Sepanjang Hayat
 Dr Douglas O'Loughlin
 Effendy Ibrahim
 Emaan Catalyst Community
 Fadhli Fadzil
 Farah Sanwari
 Faridah Saad
 Firdaus Sani
 Gardens by the Bay
 Global Foundries
 Ustaz Imran Othman
 Islamic Finance Singapore
 Ismail Weiliang
 Iva Aminuddin
 Jazari Engineers Network
 Kenny Lek
 Khairu Rejal
 Liu Weiting
 M³ Woodlands
 Datuk Maimoonah Hussain
 Majlis Ugama Islam Singapura
 Dr Mariam Z
 Masjid Al-Iman
 Masjid Al-Islah
 Masjid Al-Istighfar
 Masjid Alkaff Kampung Melayu
 Masjid Al-Mawaddah
 Masjid An-Nur
 Masjid Assyafaah

Masjid Darul Aman
 Masjid Jamiyah Ar Rabitah
 Masjid Mujahidin
 Masjid Omar Salmah
 Masjid Sultan
 Assoc Prof Dr Md Saidul Islam
 Meja Conteng
 Dr Melvin Chan
 MFA Group
 Ministry of Manpower
 Ministry of Social and Family Development
 Ustaz Mohammad Irwan Shah Bin Sudiman
 Muhammadiyah Welfare Home
 Muslim Healthcare Professionals Association
 Muslim Legal Mentoring Network
 National Institute of Education
 Nessa Anwar
 Network of Community Practitioners
 Ustazah Noraini Abdul Wahab
 Ustaz Nuzaihan Hamdan
 Orang Laut SG
 PasarFish SG
 Registry of Muslim Marriages
 Dr Sahara Sadik
 Saktiandi Supaat
 SANS Institute
 Shannon Boo
 Singapore Airlines
 Singapore National Employers Federation
 Singapore University of Social Sciences
 SMCCI Academy
 SSA Culinary Institute
 Syariah Court
 Team Jalan Santai
 The Mind Café
 Urbane Tech
 Dr Vivienne Wee
 Wahab Yusoff
 Assoc Prof Dr Yaacob Ibrahim
 Yayasan MENDAKI

SHAPING FUTURES
STRENGTHENING COMMUNITY

FINANCIAL
STATEMENTS

FINANCIAL YEAR ENDED 30 JUNE 2025



**ASSOCIATION OF MUSLIM PROFESSIONALS
AND ITS SUBSIDIARIES**

Company Registration Number: 199105100D

FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
30 JUNE 2025

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

Company Registration No.: 199105100D

GENERAL INFORMATION

Directors

Fathurrahman Bin Haji M Dawoed	(Chairman)
Siti Mariam Binte Mohamad Salim	(Vice Chairman)
Edwin Ignatious M	
Muhammad Tarmizi Bin Abdul Wahid	
Mohamed Noordin S/O Yusuff Marican	
Mohamad Hairil Bin Johari	
Mohamed Nazzi Bin Noor Mohamed Beck	
Mohammad Rizuan Bin Mohammad Yasin	
Navin S/O Balachandran Nambiar	
Siti Zubaidah Binte Yusoff	

Company secretary

Mohamed Salih Salaudeen

Registered office

1 Pasir Ris Drive 4,
#05-11
Singapore 519457

Bankers

United Overseas Bank Limited
DBS Bank Ltd
Oversea-Chinese Banking Corporation Limited
CIMB Bank
Maybank Singapore Limited

Auditor

Helmi Talib LLP

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ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

Company Registration No.: 199105100D

DIRECTORS' STATEMENT

For the financial year ended 30 June 2025

The directors are pleased to present their statement to the members together with the audited consolidated financial statements of Association of Muslim Professionals (the "Company") and its subsidiaries (collectively, the "Group") for the financial year ended 30 June 2025.

1 OPINION OF THE DIRECTORS

In the opinion of the directors,

- (i) the consolidated financial statements of the Group and the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in funds and reserve of the Company are drawn up so as to give a true and fair view of the financial position of the Group and the Company as at 30 June 2025 and the financial performance, changes in funds and reserve and cash flows of the Group and the financial performance and changes in funds and reserve of the Company for the financial year then ended;
- (ii) at the date of this statement, there are reasonable grounds to believe that the Group and the Company will be able to pay its debts as and when they fall due.

2 DIRECTORS

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

Fathurrahman Bin Haji M Dawoed	(Chairman)
Siti Mariam Binte Mohamad Salim	(Vice Chairman)
Edwin Ignatious M	
Muhammad Tarmizi Bin Abdul Wahid	
Mohamed Noordin S/O Yusuff Marican	
Mohamad Hairil Bin Johari	
Mohamed Nazzi Bin Noor Mohamed Beck	
Mohammad Rizuan Bin Mohammad Yasin	
Navin S/O Balachandran Nambiar	
Siti Zubaidah Binte Yusoff	

3 ARRANGEMENTS TO ENABLE DIRECTORS TO ACQUIRE SHARES OR DEBENTURES

The Company is a public company limited by guarantee and has no share capital. Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose objects are, or one of whose objects is, to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

4 DIRECTORS' INTERESTS IN SHARES OR DEBENTURES

As the Company is a public company limited by guarantee and has no share capital, none of the directors holding office at the end of the reporting period had an interest in the shares or debentures of the Company or any related corporations either at the beginning or end of financial year.

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

Company Registration No.: 199105100D

DIRECTORS' STATEMENT

For the financial year ended 30 June 2025


5 SHARE OPTIONS

As the Company is a public company limited by guarantee and has no share capital, matters relating to the issuance of shares or share options are not applicable.

6 AUDITOR

Helmi Talib LLP has expressed its willingness to accept re-appointment as auditor.

On behalf of the Board of Directors

Signed by:


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FATHURRAHMAN BIN HAJI M DAWOED

Director

Signed by:


671B56DDC12F4CA...

SITI MARIAM BINTE MOHAMAD SALIM

Director

31 October 2025

Helmi Talib LLP

Registration No. (UEN): T20LL1986E



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**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ASSOCIATION OF MUSLIM PROFESSIONALS**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Association of Muslim Professionals (the "Company") and its subsidiaries (collectively, the "Group"), which comprise the statements of financial position of the Group and the Company as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in funds and reserve and consolidated statement of cash flows of the Group and the statement of profit or loss and other comprehensive income and statement of changes in funds and reserve of the Company for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements of the Group and the statement of profit or loss and other comprehensive income, statement of financial position and the statement of changes in funds and reserve of the Company 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 Financial Reporting Standards in Singapore ("FRSs") so as to give a true and fair view of the consolidated financial position of the Group and the financial position of the Company as at 30 June 2025, and of the consolidated financial performance, consolidated changes in funds and reserve and consolidated cash flows of the Group and of the financial performance and changes in funds and reserve of the Company for the financial 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 Group in accordance with the Accounting and Corporate Regulatory Authority ("ACRA") *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the Directors' Statement set out on pages 1 to 2.

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

Helmi Talib LLP

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 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 Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include overseeing the Group'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 Group'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 Group'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 Group 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.

Helmi Talib LLP

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

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

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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 by the Act to be kept by the Company and by the subsidiaries incorporated in Singapore of which we are the auditors have been properly kept in accordance with the provisions of the 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:

- (a) the Company has not used the donation monies in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (b) the Company has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.

DocuSigned by:

Helmi Talib LLP

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HELMI TALIB LLP
Public Accountants and
Chartered Accountants

Singapore

31 October 2025

Partner-in-charge : Bautista Jaypee Lolong
PA No. : 01977

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES*Company Registration No.: 199105100D***STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME***For the financial year ended 30 June 2025*

	Note	Group		Company	
		2025	2024	2025	2024
		\$	\$	\$	\$
Revenue	5	26,484,626	25,371,690	8,907,162	9,290,354
Expenditure	6	(27,518,816)	(25,436,836)	(8,734,477)	(8,897,473)
Other income	7	1,322,044	1,942,700	341,320	427,173
Finance costs	8	(99,735)	(40,716)	(7,254)	(3,403)
Profit before tax		188,119	1,836,838	506,751	816,651
Income tax expense	9(a)	-	(35,920)	-	-
Profit for the year		188,119	1,800,918	506,751	816,651
Other comprehensive income					
items that will not be reclassified to					
profit or loss:					
Net surplus on revaluation of freehold property	21	-	720,000	-	720,000
Other comprehensive income for the year, net of tax		-	720,000	-	720,000
Total comprehensive income for the year		188,119	2,520,918	506,751	1,536,651

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

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

Company Registration No.: 199105100D

STATEMENTS OF FINANCIAL POSITION

As at 30 June 2025

	Note	Group		Company	
		<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
		\$	\$	\$	\$
Assets					
Current assets					
Cash and cash equivalents	11	15,690,957	10,168,655	8,956,797	3,944,853
Fixed deposits	12	7,050,000	11,338,281	7,050,000	11,338,281
Trade and other receivables	13	2,320,587	2,022,221	3,249,504	2,843,850
Contract assets	5	2,430,183	2,992,147	-	-
Total current assets		<u>27,491,727</u>	<u>26,521,304</u>	<u>19,256,301</u>	<u>18,126,984</u>
Non-current assets					
Property, plant and equipment	14	5,048,039	5,434,428	2,185,305	2,905,453
Intangible assets	15	81,701	50,000	-	-
Investments in subsidiaries	16	-	-	390,258	390,258
Investment securities	17	420,969	393,468	420,969	393,468
Total non-current assets		<u>5,550,709</u>	<u>5,877,896</u>	<u>2,996,532</u>	<u>3,689,179</u>
Total assets		<u>33,042,436</u>	<u>32,399,200</u>	<u>22,252,833</u>	<u>21,816,163</u>
Liabilities and funds and reserve					
Liabilities					
Current liabilities					
Trade and other payables	18	5,254,302	5,115,003	2,510,358	2,475,693
Income tax payable	9(b)	19,870	20,511	-	-
Lease liabilities	19	670,682	402,755	3,786	23,060
Total current liabilities		<u>5,944,854</u>	<u>5,538,269</u>	<u>2,514,144</u>	<u>2,498,753</u>
Non-current liabilities					
Lease liabilities	19	1,472,397	1,423,865	10,103	95,575
Total non-current liabilities		<u>1,472,397</u>	<u>1,423,865</u>	<u>10,103</u>	<u>95,575</u>
Total liabilities		<u>7,417,251</u>	<u>6,962,134</u>	<u>2,524,247</u>	<u>2,594,328</u>
Funds and reserve					
Unrestricted funds		19,951,262	19,912,496	14,054,663	13,697,265
Restricted funds	20	594,984	445,631	594,984	445,631
Property revaluation reserve	21	5,078,939	5,078,939	5,078,939	5,078,939
Total funds and reserve		<u>25,625,185</u>	<u>25,437,066</u>	<u>19,728,586</u>	<u>19,221,835</u>
Total liabilities and funds and reserve		<u>33,042,436</u>	<u>32,399,200</u>	<u>22,252,833</u>	<u>21,816,163</u>

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

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

Company Registration No.: 199105100D

CONSOLIDATED STATEMENT OF CASH FLOWS

For the financial year ended 30 June 2025

	Note	<u>2025</u> \$	<u>2024</u> \$
Cash flows from operating activities			
Profit before tax		188,119	1,836,838
Adjustments for			
Depreciation of property, plant and equipment	6, 14	1,726,772	1,160,939
Interest income	7	(284,756)	(373,183)
Interest expense	8	99,735	40,716
Impairment loss on goodwill	6, 15	52,107	-
Fair value (gain) loss on investment securities	6	(27,198)	33,285
Dividend income	7	(17,064)	(16,179)
Gain on disposal of property, plant and equipment	7	(8,025)	-
Total adjustments		<u>1,541,571</u>	<u>845,578</u>
Total operating cash flows before changes in working capital		1,729,690	2,682,416
Changes in working capital			
(Increase) decrease in trade and other receivables		(169,964)	299,957
Decrease (increase) in contract assets		561,964	(904,510)
Increase in trade and other payables		609,975	3,378,580
Total changes in working capital		<u>1,001,975</u>	<u>2,774,027</u>
Cash flows from operations		2,731,665	5,456,443
Interest received		284,756	373,183
Interest paid	8	(2,674)	(208)
Income taxes paid	9(b)	(641)	(23,560)
Net cash generated from operating activities		<u>3,013,106</u>	<u>5,805,858</u>
Cash flows from investing activities			
Proceeds from maturity of fixed deposits		11,338,281	10,738,281
Placement of fixed deposits		(7,050,000)	(11,338,281)
Acquisitions of property, plant and equipment	14	(1,048,241)	(2,374,378)
Acquisition of subsidiary, net of cash acquired		(50,140)	-
Acquisition of right-of-use asset		-	(30,000)
Net cash generated from (used in) investing activities		<u>3,189,900</u>	<u>(3,004,378)</u>
Cash flows from financing activities			
Payment of principal portion of lease liabilities		(583,643)	(282,060)
Interest paid	8, 19	(97,061)	(40,508)
Net cash used in financing activities		<u>(680,704)</u>	<u>(322,568)</u>
Net increase in cash and cash equivalents		5,522,302	2,478,912
Cash and cash equivalents at beginning of financial year		10,168,655	7,689,743
Cash and cash equivalents at end of financial year	11	<u>15,690,957</u>	<u>10,168,655</u>
Net cash flows			
Net cash generated from operating activities		<u>3,013,106</u>	<u>5,805,858</u>
Net cash generated from (used in) investing activities		<u>3,189,900</u>	<u>(3,004,378)</u>
Net cash used in financing activities		<u>(680,704)</u>	<u>(322,568)</u>

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES*Company Registration No.: 199105100D***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 30 June 2025*

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

1 GENERAL

Association of Muslim Professionals (the "Company") (Company Registration No.: 199105100D) is incorporated in Singapore as a public company limited by guarantee with its registered office and principal place of business at 1 Pasir Ris Drive 4, #05-11, Singapore 519457. Under Article 8 of its Constitution, each ordinary member undertakes to contribute to the assets of the Company 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 the debts and liabilities of the Company contracted before he ceases to be a member and of the costs, charges and expenses of winding up, such amount as may be required but not exceeding \$100 per member. As at 30 June 2025, the Company has 1,125 (2024: 1,114) ordinary members. In addition, the Company has 346 (2024: 345) associate members who do not bear any liability in the event of the Company being wound up.

The principal activity of the Company is to engage in self-help projects for the betterment of the Malay/Muslim community in particular, and Singaporeans in general. The Company is an approved charity under the Charities Act 1994 and has been accorded the status of an Institution of a Public Character ("IPC") for the period from 10 October 2023 to 9 October 2028.

The principal activities of the subsidiaries are disclosed in Notes 16 to the financial statements.

There has been no significant change in the nature of these activities during the financial year.

The consolidated financial statements of the Group and the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in funds and reserve of the Company for the year ended 30 June 2025 were authorised for issue in accordance with a resolution of the Board of Directors of the Company as at the date of Directors' Statement.

2 MATERIAL ACCOUNTING POLICY INFORMATION**2.1 Basis of preparation**

The consolidated financial statements of the Group and the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in funds and reserve of the Company have been drawn up in accordance with Financial Reporting Standards in Singapore ("FRSs"). The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The consolidated financial statements of the Group and the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in funds and reserve of the Company are presented in Singapore Dollar ("S\$"), which is the Company's functional currency.

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

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES*Company Registration No.: 199105100D***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 30 June 2025*

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)**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 Group has adopted all the new and amended standards which are relevant to the Group and are effective for annual financial period beginning on 1 July 2024. The adoption of these standards did not have any material effect on the financial statements of the Group.

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 Basis of consolidation**(a) *Basis of consolidation***

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at the end of the reporting period. The financial statements of the subsidiaries used in the preparation of the consolidated financial statements are prepared for the same reporting date as the Company. Consistent accounting policies are applied to like transactions and events in similar circumstances. The consolidated financial statements of the Group have been prepared in accordance with the principles of merger accounting whereby the Group was formed by a legal reorganisation of entities under common control.

The merger method of accounting is used to account for all business combinations involving entities or business under common control. Under the principles of merger accounting, the combined entity recognises the assets, liabilities and equity of the combining entities at the carrying amount in the consolidated financial information of the controlling entity prior to the common control combination with no fair value adjustments. No amount is recognised for goodwill, and the merger reserve arises representing the difference between the nominal value of the share capital of the subsidiary acquired and the consideration paid as a result of the restructuring exercise. The statement of comprehensive income reflects the results of the Company and its subsidiary for the relevant period.

The merger method also requires that financial statement items of the combining entities for the period in which combination occurs and for the comparative period presented, are to be included as if they had been combined from the beginning of the earliest period presented.

All intra-group balances, income and expenses and unrealised gains and losses resulting from intra-group transactions and dividends are eliminated in full.

Subsidiaries are consolidated from the date of acquisition being the date on which the Group obtains control, and continues to be consolidated until the date that such control ceases.

(b) *Business combinations and goodwill*

Business combinations are accounted for by applying the acquisition method. Identifiable assets acquired and liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Acquisition-related costs are recognised as expenses in the periods in which the costs are incurred and the services are received.

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES*Company Registration No.: 199105100D***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 30 June 2025***2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)****2.4 Basis of consolidation (Continued)***(b) Business combinations and goodwill (Continued)*

Any contingent consideration to be transferred by the acquirer will be recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration which is deemed to be an asset or liability, will be recognised in profit or loss.

Non-controlling interest in the acquiree, that are present ownership interests and entitle their holders to a proportionate share of net assets of the acquiree are recognised on the acquisition date at either fair value, or the non-controlling interest's proportionate share of the acquiree's identifiable net assets.

Any excess of the sum of the fair value of the consideration transferred in the business combination, the amount of non-controlling interest in the acquiree (if any), and the fair value of the Group's previously held equity interest in the acquiree (if any), over the net fair value of the acquiree's identifiable assets and liabilities is recorded as goodwill. In instances where the latter amount exceeds the former, the excess is recognised as gain on bargain purchase in profit or loss on the acquisition date.

Goodwill is initially measured at cost. Following initial recognition, goodwill is measured as cost less any accumulated impairment losses.

For the purpose of impairment testing, goodwill is allocated to each of the Group's cash-generating units expected to benefit from the synergies of the combination. Cash-generating units to which goodwill has been allocated are tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit (including the goodwill), the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit. An impairment loss recognised for goodwill is not reversed in a subsequent period.

2.5 Property, plant and equipment

All items of property, plant and equipment are initially recorded at cost and subsequently recognised at cost less accumulated depreciation and accumulated impairment losses, if any, except for freehold property.

Freehold property is stated in the statement of financial position at their revalued amounts, being the fair value at the date of revaluation, less any subsequent accumulated depreciation and where applicable, accumulated impairment losses. Revaluations are carried out by an independent professional valuer once every two financial years such that the carrying amount does not differ materially from that which would be determined using fair values at reporting date.

Any revaluation surplus arising on the revaluation of the freehold property is recognised in other comprehensive income and accumulated under property revaluation reserve, except to the extent that it reverses a revaluation decrease for the same asset previously recognised in profit or loss, in which case the increase is credited to profit or loss. A decrease in carrying amount arising on the revaluation of freehold property is charged to profit or loss to the extent that it offsets an existing surplus on the same asset held in the property revaluation reserve.

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

Company Registration No.: 199105100D

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.5 Property, plant and equipment (Continued)

Any accumulated depreciation as at revaluation date is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. The revaluation surplus included in the property revaluation reserve is transferred directly to unrestricted funds on retirement or disposal of the asset.

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 on a straight-line basis over the estimated useful lives of the assets as follows:

	<u>Useful lives</u>
Freehold property	30 years
Leasehold property (over the lease term)	3 years
Furniture and fittings	5 years
Office equipment	5 years
Renovation	5 years

Fully depreciated assets are retained in the financial statements until they are no longer in use.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, useful lives and depreciation method are reviewed at least at the end of each financial 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 profit or loss in the year the asset is derecognised.

2.6 Subsidiary

A subsidiary is an investee that is controlled by the Group. The Group controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

In the Company's separate financial statements, investments in subsidiaries are accounted for at cost less impairment losses.

2.7 Impairment of non-financial assets excluding goodwill

The Group assesses at each reporting date whether there is an indication that non-financial assets other than contract assets may be impaired. If any indication exists, (or, where applicable, when an annual impairment testing for an asset is required), the Group makes an estimate of the asset's recoverable amount.

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES*Company Registration No.: 199105100D***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 30 June 2025*

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)**2.7 Impairment of non-financial assets excluding goodwill (Continued)**

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

Impairment losses are recognised in profit or loss.

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

This also applies to financial assets but not accounted for under FRS 109 such as investments in subsidiaries.

2.8 Financial instruments**(a) *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 Group 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 Group expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third party, if the trade receivables do not contain a significant financing component at initial recognition.

Subsequent measurement***Debt instruments***

Subsequent measurement of debt instruments depends on the Group'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 Group 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.

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES*Company Registration No.: 199105100D***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 30 June 2025*

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)**2.8 Financial instruments (Continued)****(a) *Financial assets* (Continued)****Subsequent measurement (Continued)*****Equity instruments***

On initial recognition of an investment in equity instrument that is not held for trading, the Group may irrevocably elect to present subsequent changes in fair value in other comprehensive income which will not be reclassified subsequently to profit or loss. Dividends from such investments are to be recognised in profit or loss when the Group's right to receive payments is established, except when the Group benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in other comprehensive income.

For investments in equity instruments which the Group has not elected to present subsequent changes in fair value in other comprehensive income, changes in fair value are recognised in profit or loss.

Derecognition

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

(b) *Financial liabilities***Initial recognition and measurement**

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

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES*Company Registration No.: 199105100D***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 30 June 2025*

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)**2.9 Impairment of financial assets and contract assets**

The Group recognises an allowance for expected credit losses (“ECLs”) for all debt instruments not held at FVPL and contract assets. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group 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 and contract assets, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group 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 Group considers a financial asset in default when contractual payments are 60 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

2.10 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.

2.11 Provisions

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

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

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES*Company Registration No.: 199105100D***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 30 June 2025*

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)**2.12 Government grants**

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

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

2.13 Employee benefits**(a) *Defined contribution plans***

The Group makes contributions to the Central Provident Fund (“CPF”) 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.

(b) *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 Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

2.14 Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases. The Group recognises lease liabilities representing the obligations to make lease payments and right-of-use assets representing the right to use the underlying leased assets.

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. The accounting policy for impairment is disclosed in Note 2.7 to the financial statements.

The Company’s right-of-use assets are presented within property, plant and equipment (Note 14).

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

Company Registration No.: 199105100D

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)2.14 Leases (Continued)**As lessee** (Continued)Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Company's lease liabilities are disclosed in Note 19 to the financial statements.

Short-term leases

The Company applies the short-term lease recognition exemption to its short-term leases (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. Lease payments on short-term leases are recognised as expense on a straight-line basis over the lease term.

2.15 Revenue

Revenue is measured based on the consideration to which the Group 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 Group 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.

(a) *Donations*

Donations from individuals, companies and other organisations are recognised at the point in time when received. The Group derives approximately 2.00% (2024: 3.00%) of the voluntary donations in the form of cash. Due to the nature of these donations, the Group has limited accounting controls over the contributions prior to the initial entry in the accounting records.

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

Company Registration No.: 199105100D

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.15 Revenue (Continued)

(b) Grants, school fees and tuition fees

Income from government matching grant, MBMF and others are recognised when the Group has substantially or all eligibility requirements based on the grant contract.

Income from school fees and tuition fees come from the provision of academic services rendered to enrolled students over the academic period. School fees and tuition fees are recognised as the classes are rendered and satisfied over time.

2.16 Funds

Unrestricted funds

Unrestricted funds are available for use at the discretion of the board of directors in the furtherance of the general objectives of the Group and which have not been designated for specific purposes.

Restricted funds

Restricted funds are funds which are to be used in accordance with specific restriction imposed by the fund providers.

3 SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

3.1 Judgements made in applying accounting policies

Management is of the opinion that there are no significant judgements made in applying accounting 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 Group 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 Group. Such changes are reflected in the assumptions when they occur.

(a) Revaluation of property, plant and equipment

The Group carries its freehold property at fair value, with changes in fair value being recognised in other comprehensive income. The Group engaged an independent professional valuer to assess fair value once every two years. The fair value of property, plant and equipment is determined by an independent professional valuer using recognised valuation techniques, including the direct comparison method. The determination of fair values requires the identification value-sensitive factors and characteristics.

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES*Company Registration No.: 199105100D***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 30 June 2025***3 SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (Continued)****3.2 Key sources of estimation uncertainty (Continued)****(a) *Revaluation of property, plant and equipment (Continued)***

The carrying amount of property, plant and equipment carried at fair value as at 30 June 2025 is disclosed in Note 14 to the financial statements.

(b) *Provision for expected credit losses of trade receivables and contract assets*

The Group uses a provision matrix to calculate ECLs for trade receivables and contract assets. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns.

The provision matrix is initially based on the Group's historical observed default rates. The Group will calibrate the matrix to adjust historical credit loss experience with forward-looking information. At every reporting date, historical default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future. The information about the ECLs on the Group's and Company's trade receivables and contract assets are disclosed in Note 24(a) to the financial statements.

The carrying amount of the Group and Company's trade receivables and contract assets as at 30 June 2025 are disclosed in Notes 5 and 13 to the financial statements.

(c) *Useful lives of property, plant and equipment*

The cost of property, plant and equipment is depreciated on the straight-line basis over the property, plant and equipment's estimated useful lives. Management estimates the useful lives of these property, plant and equipment to be within 3 – 30 years. These are common life expectancies applied in similar industries. Changes in the expected level of usage and technological developments could impact the economic useful live and the residual values of these assets, therefore, future depreciation lives charges could be revised.

The carrying amount of the Group and Company's property, plant and equipment at the end of the reporting year is disclosed in Note 14 to the financial statements.

(d) *Impairment of goodwill*

The Group has recognised an impairment loss on its goodwill of \$52,107 (2024: Nil) during the financial year which resulted in the carrying amount of goodwill as at 30 June 2025 to reduce to \$81,701 (2024: \$50,000), as disclosed in Note 15.

In performing the impairment assessment of the carrying amount of goodwill, as disclosed in Note 15, the recoverable amounts of the cash generating unit ("CGU") in which goodwill is attributable to, are determined using fair value less costs of disposal.

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES*Company Registration No.: 199105100D***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 30 June 2025***4 SIGNIFICANT RELATED PARTY TRANSACTIONS***Compensation of key management personnel*

	Group		Company	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	\$	\$	\$	\$
Salaries and bonuses	1,320,818	1,260,564	991,688	948,189
Employer's CPF contribution	190,875	185,159	134,633	120,412
	<u>1,511,693</u>	<u>1,445,723</u>	<u>1,126,321</u>	<u>1,068,601</u>

<u>Breakdown by band</u>	Group	
	<u>2025</u> No. of staff	<u>2024</u> No. of staff
- \$50,001 to \$100,000	-	1
- \$100,001 to \$150,000	9	8
- \$150,001 to \$200,000	<u>2</u>	<u>2</u>

Key management personnel comprise the Executive Director and the direct reporting senior officers.

It is not the normal practice for the trustees/office bearers, or people connected with them, to receive remuneration, or other benefits, from the Company for which they are responsible, or from institutions connected with the Company except that the Executive Director and the direct reporting senior officers have employment relationships with the Company and its subsidiaries and have received remuneration in these capacities.

All board members, chairman of sub-committees and staff members of the Company are required to read and understand the conflict of interest policy in place and make full disclosure of interests, relationships and holdings that could potentially result in conflict of interests. When a conflict of interest situation arises, the members or staff shall abstain from participating in the discussion, decision making and voting on the matters.

There are no staff who are close members of the family of the Executive Director or Board Members.

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ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

Company Registration No.: 199105100D

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

5 REVENUE

	Group		Company	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	\$	\$	\$	\$
Childcare centre fees and subsidies	16,650,279	14,933,676	-	-
Donations*	3,786,387	3,090,860	3,786,387	3,090,860
Social action programmes**	1,605,955	1,518,696	1,749,277	1,626,116
MBMF grant	1,251,104	1,253,730	1,251,104	1,253,730
Student care fees and subsidies	1,070,305	2,336,317	726,430	2,022,044
Government matching grant***	800,000	800,000	800,000	800,000
Pre-school/enrichment revenue	724,217	969,740	-	-
Training and education projects	7,850	44,642	7,850	44,642
Book sales	2,415	120	-	-
Other grants	586,114	423,909	586,114	452,962
	<u>26,484,626</u>	<u>25,371,690</u>	<u>8,907,162</u>	<u>9,290,354</u>

* Included in donations is zakat contribution amounting to \$1,088,157 (2024: \$1,053,101).

**Included in Social Action Programmes is income from Tote Board Social Service Grant of \$194,635 (2024: \$189,994).

*** Included in government matching grant is the Company's share of a government matching grant for community self-help organisations of \$800,000 (2024: \$800,000) which relates to the donations received during the financial year ended 30 June 2025. The government matching grant is capped at \$800,000 (2024: \$800,000).

	Group		Company	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	\$	\$	\$	\$
Timing of render of services				
Over time	18,444,801	18,239,733	726,430	2,022,044
At a point in time	<u>8,039,825</u>	<u>7,131,957</u>	<u>8,180,732</u>	<u>7,268,310</u>
	<u>26,484,626</u>	<u>25,371,690</u>	<u>8,907,162</u>	<u>9,290,354</u>

Contract balances

Information about the Group's receivables and contract assets from contracts with customers is disclosed as follows:

	Group	
	<u>2025</u>	<u>2024</u>
	\$	\$
Trade receivables (Note 13)	1,487,135	1,565,664
Contract assets	<u>2,430,183</u>	<u>2,992,147</u>

Contract assets primarily relate to the Group's right to consideration for service period completed or satisfaction of performance obligations but not yet billed at reporting date. Contract assets are transferred to receivables when the rights become unconditional.

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES*Company Registration No.: 199105100D***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 30 June 2025***5 REVENUE (Continued)**

Significant changes in the contract assets balances during the financial year are as follows:

	Group	
	<u>2025</u>	<u>2024</u>
	\$	\$
Contract assets reclassified to trade receivables during the financial year	<u>1,770,576</u>	<u>1,028,997</u>

6 EXPENDITURE

	Group		Company	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	\$	\$	\$	\$
Childcare centres	13,396,796	11,835,085	-	-
General administrative expenditure and overheads	6,846,555	5,833,638	2,123,223	1,817,035
Social action programme	3,015,959	2,635,610	3,035,340	2,714,162
Pre-school/enrichment centres	999,045	870,544	-	-
Community partnership and engagement	549,431	-	549,431	-
Human resource/volunteer management	516,382	448,702	516,382	448,702
Management information and facilities management	470,172	470,480	470,172	470,480
Student care centres	414,030	1,982,337	-	-
Fund raising projects	400,006	369,869	400,006	369,869
Research fees	391,562	212,091	446,722	276,701
Communication and digital marketing	389,431	414,643	389,431	414,643
Convention and organisational development	54,617	18,982	54,617	18,982
Impairment loss on goodwill (Note 15)	52,107	-	-	-
Contributions for community projects	47,941	74,217	47,941	74,217
Fair value (gain) loss on investment securities	(27,198)	33,285	(27,198)	33,285
Adult education and training	1,980	237,353	1,980	237,353
Management fees	-	-	726,430	2,022,044
	<u>27,518,816</u>	<u>25,436,836</u>	<u>8,734,477</u>	<u>8,897,473</u>

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

Company Registration No.: 199105100D

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

6 EXPENDITURE (Continued)

The expenditure includes the following:

	Group		Company	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	\$	\$	\$	\$
Staff costs				
Staff salaries	13,750,311	13,028,479	2,897,662	2,776,717
Bonuses	3,193,447	3,246,083	580,597	422,270
Defined contribution pension costs	2,045,712	1,921,983	532,025	475,305
Other staff related costs	1,766,501	2,000,217	6,009	5,674
	<u>20,755,971</u>	<u>20,196,762</u>	<u>4,016,293</u>	<u>3,679,966</u>
Depreciation (Note 14)	<u>1,726,772</u>	<u>1,160,939</u>	<u>664,907</u>	<u>575,389</u>

7 OTHER INCOME

	Group		Company	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	\$	\$	\$	\$
Government grants	915,330	1,398,543	-	-
Interest income	284,756	373,183	284,756	373,183
Rental income	28,000	-	-	-
Dividend income	17,064	16,179	17,064	16,179
Gain on disposal of property, plant and equipment	8,025	-	8,025	-
Corporate service fees	-	-	16,000	21,000
Miscellaneous income	68,869	154,795	15,475	16,811
	<u>1,322,044</u>	<u>1,942,700</u>	<u>341,320</u>	<u>427,173</u>

8 FINANCE COSTS

	Group		Company	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	\$	\$	\$	\$
Interest expense on lease liabilities, representing interest expense on financial liabilities not measured at FVPL (Note 19)	97,061	40,508	7,254	3,403
Interest expense on reinstatement cost	2,674	208	-	-
	<u>99,735</u>	<u>40,716</u>	<u>7,254</u>	<u>3,403</u>

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES*Company Registration No.: 199105100D***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 30 June 2025***9 INCOME TAX***(a) Income tax expense*

The major components of income tax expense recognised in profit or loss for the years ended 30 June 2025 and 2024 were:

	Group		Company	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	\$	\$	\$	\$
Current income tax				
- Current year	-	20,511	-	-
- Underprovision in respect of prior years	-	15,409	-	-
	<u>-</u>	<u>35,920</u>	<u>-</u>	<u>-</u>

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ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

Company Registration No.: 199105100D

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

9 INCOME TAX (Continued)*(a) Income tax expense (Continued)*Relationship between income tax expense and accounting profit

A reconciliation between tax expense and the product of accounting profit multiplied by the applicable corporate tax rate for the financial years ended 30 June 2025 and 2024 were as follows:

	Group		Company	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	\$	\$	\$	\$
Profit before tax	188,119	1,836,838	506,751	816,651
Income tax using the statutory tax rate of 17% (2024: 17%)	31,981	312,262	86,148	138,831
Adjustments:				
- Tax exemption*	(196,177)	(291,587)	(86,148)	(138,831)
- Statutory stepped income exemptions and rebates	-	(17,425)	-	-
- Underprovision in respect of prior years	-	15,409	-	-
- Non-taxable income	(1,994)	-	-	-
- Expenses not deductible for tax purposes	5,342	16,873	-	-
- Deferred tax asset not recognised	187,025	3,131	-	-
- Utilisation of capital allowances	-	(2,743)	-	-
- Utilisation of donations and zakat	(11,429)	-	-	-
- Utilisation of tax benefits	(1,274)	-	-	-
Others	(13,474)	-	-	-
Income tax expense recognised in profit or loss	-	35,920	-	-

* Both the Company and its subsidiary, Kidz Meadow Childcare & Development Centre Limited are approved charities under the Charities Act 1994 and has been accorded the status of an IPC (Note 1). All registered and exempt charities will enjoy automatic income tax exemption and do not need to file income tax returns effective from the Year of Assessment 2009.

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

Company Registration No.: 199105100D

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

9 INCOME TAX (Continued)

(a) *Income tax expense (Continued)*

Deferred income tax assets are recognised for tax losses and capital allowances carried forward to the extent that realisation of the related tax benefits through future taxable profits is probable. The Group has unrecognised tax losses from its subsidiaries, Centre for Research on Islamic and Malay Affairs Pte Ltd, Mercu Learning Point Pte Ltd, and A Star Childcare Pte. Ltd., of approximately \$2,514,284 (2024: \$1,508,689) and unrecognised capital allowances from Mercu Learning Point Pte Ltd of approximately \$3,961 (2024: Nil) at the reporting date which can be carried forward and used to offset against future taxable income subject to meeting certain statutory requirements. The tax losses have no expiry date.

(b) *Income tax payable*

	Group		Company	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	\$	\$	\$	\$
At 1 July	20,511	8,151	-	-
Income tax paid	(641)	(23,560)	-	-
Income tax expense on profit:				
- Current year	-	20,511	-	-
- Underprovision in respect of prior years	-	15,409	-	-
At 30 June	<u>19,870</u>	<u>20,511</u>	<u>-</u>	<u>-</u>

10 TAX-EXEMPT RECEIPTS

The Company enjoys a concessionary tax treatment. The Company is an approved charity under the Charities Act 1994 and has been accorded the status of an IPC (Note 1). Qualifying donors are granted 2.5 times tax deduction for the donations made to the Company.

During the financial year, the Company issued tax-exempt receipts for donations collected amounting to \$2,227,165 (2024: \$1,604,578).

11 CASH AND CASH EQUIVALENTS

	Group		Company	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	\$	\$	\$	\$
Cash at banks	15,665,657	10,140,655	8,949,797	3,939,853
Cash on hand	25,300	28,000	7,000	5,000
	<u>15,690,957</u>	<u>10,168,655</u>	<u>8,956,797</u>	<u>3,944,853</u>

Cash at banks are held in non-interest bearing accounts.

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

11 CASH AND CASH EQUIVALENTS (Continued)

For the purpose of the statement of cash flows, cash and cash equivalents comprise the balances as shown in the previous page.

Cash and cash equivalents are denominated in Singapore Dollar.

12 FIXED DEPOSITS

	Group and Company	
	<u>2025</u>	<u>2024</u>
	\$	\$
Fixed deposits	<u>7,050,000</u>	<u>11,338,281</u>

Fixed deposits have an average maturity of 3 to 12 months (2024: 6 to 12 months) from the end of the financial year, which can be withdrawn on demand subject to certain charges, with the weighted average effective interest rates of 2.36% (2024: 3.15%) and 2.36% (2024: 3.15%) for the Group and the Company, respectively.

Fixed deposits are denominated in Singapore Dollar.

13 TRADE AND OTHER RECEIVABLES

	Group		Company	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	\$	\$	\$	\$
<u>Trade receivables</u>				
Grants receivable	1,333,909	1,360,233	1,333,909	1,360,233
Outside parties	<u>153,226</u>	<u>205,431</u>	<u>81,808</u>	<u>132,658</u>
	<u>1,487,135</u>	<u>1,565,664</u>	<u>1,415,717</u>	<u>1,492,891</u>
<u>Other receivables</u>				
Deposits	451,025	179,527	261,916	79,219
Prepayments	274,897	263,928	20,339	16,227
GST receivable	-	10,283	-	10,283
Subsidiaries	-	-	1,549,562	1,242,411
Others	<u>107,530</u>	<u>2,819</u>	<u>1,970</u>	<u>2,819</u>
	<u>833,452</u>	<u>456,557</u>	<u>1,833,787</u>	<u>1,350,959</u>
	<u>2,320,587</u>	<u>2,022,221</u>	<u>3,249,504</u>	<u>2,843,850</u>
Total trade and other receivables (excluding prepayments and GST receivable)	2,045,690	1,748,010	3,229,165	2,817,340
Cash and cash equivalents (Note 11)	15,690,957	10,168,655	8,956,797	3,944,853
Fixed deposits (Note 12)	<u>7,050,000</u>	<u>11,338,281</u>	<u>7,050,000</u>	<u>11,338,281</u>
Total financial assets carried at amortised cost	<u>24,786,647</u>	<u>23,254,946</u>	<u>19,235,962</u>	<u>18,100,474</u>

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

13 TRADE AND OTHER RECEIVABLES (Continued)

Trade receivables

Included in trade receivables are grant amounts and donations yet to be received from various government agencies as at reporting date.

Trade receivables are non-interest bearing and are generally on 90 days' terms.

Expected credit losses ("ECLs")

As at 30 June 2025, there is no allowance provided on expected credit losses of the Group's and the Company's trade receivables and contract assets based on lifetime ECL (2024: nil).

Other receivables

Amounts due from subsidiaries are non-trade in nature, unsecured, non-interest bearing and repayable on demand.

Trade and other receivables are denominated in Singapore Dollar.

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ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

14 PROPERTY, PLANT AND EQUIPMENT

	At valuation	At cost				Total
	Freehold property	Leasehold property	Furniture and fittings	Office equipment	Renovation	
	\$	\$	\$	\$	\$	\$
Group						
Cost						
At 1 July 2023	2,900,000	725,921	2,304,336	1,558,741	1,561,278	9,050,276
Adjustment	-	-	(1,494,529)	61,663	822,951	(609,915)
Additions	-	1,908,593	122,183	148,427	195,175	2,374,378
Disposals	-	(73,453)	(43,001)	(90,539)	(31,010)	(238,003)
Revaluation	720,000	-	-	-	-	720,000
Reversal of depreciation on revaluation	(870,000)	-	-	-	-	(870,000)
At 30 June 2024	2,750,000	2,561,061	888,989	1,678,292	2,548,394	10,426,736
Acquisition of a subsidiary	-	625,199	61,596	19,929	115,172	821,896
Adjustment	-	-	(62,154)	-	30,270	(31,884)
Additions	-	741,769	49,998	152,737	103,737	1,048,241
Disposals	-	-	(58,104)	(115,412)	(283,866)	(457,382)
Modification of lease liability	-	(111,997)	-	-	-	(111,997)
At 30 June 2025	2,750,000	3,816,032	880,325	1,735,546	2,513,707	11,695,610
Accumulated depreciation						
At 1 July 2023	471,253	555,047	2,041,538	1,211,651	1,269,798	5,549,287
Depreciation (Note 6)	447,857	267,718	81,603	207,440	156,321	1,160,939
Adjustment	-	-	(1,454,310)	61,663	782,732	(609,915)
Disposals	-	(73,453)	(43,001)	(90,539)	(31,010)	(238,003)
Reversal of depreciation on revaluation	(870,000)	-	-	-	-	(870,000)
At 30 June 2024	49,110	749,312	625,830	1,390,215	2,177,841	4,992,308
Acquisition of a subsidiary	-	323,112	33,006	14,939	84,552	455,609
Depreciation (Note 6)	589,284	620,043	170,066	176,877	170,502	1,726,772
Adjustment	-	-	(58,603)	-	27,748	(30,855)
Disposals	-	-	(58,104)	(115,327)	(283,866)	(457,297)
Modification of lease liability	-	(38,966)	-	-	-	(38,966)
At 30 June 2025	638,394	1,653,501	712,195	1,466,704	2,176,777	6,647,571
Net carrying amount						
At 30 June 2024	2,700,890	1,811,749	263,159	288,077	370,553	5,434,428
At 30 June 2025	2,111,606	2,162,531	168,130	268,842	336,930	5,048,039

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

14 PROPERTY, PLANT AND EQUIPMENT (Continued)

	At valuation	At cost				Total
	Freehold property	Leasehold property	Furniture and fittings	Office equipment	Renovation	
	\$	\$	\$	\$	\$	\$
Company						
Cost						
At 1 July 2023	2,900,000	73,453	179,159	690,323	381,640	4,224,575
Additions	-	111,997	2,119	36,573	-	150,689
Disposals	-	(73,453)	-	(16,257)	-	(89,710)
Revaluation	720,000	-	-	-	-	720,000
Reversal of depreciation on revaluation	(870,000)	-	-	-	-	(870,000)
At 30 June 2024	2,750,000	111,997	181,278	710,639	381,640	4,135,554
Additions	-	-	3,410	14,465	-	17,875
Disposals	-	-	(42,214)	(50,903)	(73,171)	(166,288)
Modification of lease liability	-	(111,997)	-	-	-	(111,997)
At 30 June 2025	2,750,000	-	142,474	674,201	308,469	3,875,144
Accumulated depreciation						
At 1 July 2023	471,253	66,525	169,768	570,281	336,595	1,614,422
Depreciation (Note 6)	447,857	20,001	9,553	54,716	43,262	575,389
Disposals	-	(73,453)	-	(16,257)	-	(89,710)
Reversal of depreciation on revaluation	(870,000)	-	-	-	-	(870,000)
At 30 June 2024	49,110	13,073	179,321	608,740	379,857	1,230,101
Depreciation (Note 6)	589,284	25,893	2,750	45,218	1,762	664,907
Disposals	-	-	(42,214)	(50,818)	(73,171)	(166,203)
Modification of lease liability	-	(38,966)	-	-	-	(38,966)
At 30 June 2025	638,394	-	139,857	603,140	308,448	1,689,839
Net carrying amount						
At 30 June 2024	2,700,890	98,924	1,957	101,899	1,783	2,905,453
At 30 June 2025	2,111,606	-	2,617	71,061	21	2,185,305

The Group adopted the revaluation model for its freehold property.

A valuation for the premises at 150 Changi Road #04-07, Guthrie Building, Singapore 419973 was performed by an independent professional valuer, Robert Khan & Co Pte Ltd for the financial year ended 30 June 2024 and the valuation report indicated a market value of \$2,750,000. Fair value of the freehold property was determined using the market comparable method and on an existing use basis.

Right-of-use assets acquired under leasing arrangements are presented together with the owned assets of the same class. Details of such leased assets are disclosed in Note 22(a) to the financial statements.

The carrying amount of freehold property would be nil (2024: nil) had the freehold property been measured using the cost model.

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

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15 INTANGIBLE ASSETS

	Group	
<u>Goodwill</u>	<u>2025</u>	<u>2024</u>
Cost	\$	\$
At beginning of financial year	50,000	50,000
Acquisition of a subsidiary	83,808	-
At end of financial year	<u>133,808</u>	<u>50,000</u>
Accumulated impairment loss		
At beginning of financial year	-	-
Impairment loss on goodwill (Note 6)	52,107	-
At end of financial year	<u>52,107</u>	<u>-</u>
Net carrying amount		
At 30 June	<u>81,701</u>	<u>50,000</u>

Goodwill acquired in a business combination is allocated to the cash-generating unit that is expected to benefit from the business combination.

On 1 July 2024, goodwill with carrying amount of \$83,808 was acquired through the purchase of A Star Chilcare Pte. Ltd. ("ASC"). The goodwill with carrying amount of \$50,000 was acquired through the purchase of 2 childcare centres with effect from 1 January 2021.

The Group tests goodwill for impairment annually, or more frequently when there is an indication for impairment. Impairment loss on goodwill amounting to \$52,107 (2024: Nil) was recognised by the management for the financial year.

16 INVESTMENTS IN SUBSIDIARIES

	Company	
	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Equity investments at cost</u>		
At beginning of financial year	2,010,682	2,010,682
Less: Allowance for impairment loss	(1,620,424)	(1,620,424)
At end of financial year	<u>390,258</u>	<u>390,258</u>
<u>Movement in allowance for impairment loss</u>		
Balance at beginning and end of financial year	<u>1,620,424</u>	<u>1,620,424</u>

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ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

16 INVESTMENTS IN SUBSIDIARIES (Continued)

The particulars of the subsidiaries are as follows:

Name of Company (Country of incorporation)	Principal activities (Place of business)	Cost of investment		Effective interest held by the Company	
		2025	2024	2025	2024
		\$	\$	%	%
Held by the Company					
*Centre for Research on Islamic and Malay Affairs Pte Ltd ("RIMA") (Singapore)	To perform research in, and studies on, the affairs of the Malay/Muslim community (Singapore)	1,760,682	1,760,682	100	100
*Mercu Learning Point Pte Ltd ("Mercu") (Singapore)	To provide educational, training and childcare centre services (Singapore)	250,000	250,000	100	100
*, **Kidz Meadow Childcare & Development Centre Limited ("KM") (Singapore)	To provide childcare services for pre-school children (Singapore)	-	-	-	-
Held through Mercu					
*A Star Childcare Pte. Ltd. ("ASC") (Singapore)	To provide childcare and student care services (Singapore)	-	-	100	-
		2,010,682	2,010,682		

*Audited by Helmi Talib LLP

** There is no cost of investment as the subsidiary is incorporated as a company limited by guarantee under the Companies Act 1967. The Company recognises this entity as a subsidiary through exercise of control. The Company has undertaken to contribute such amounts not exceeding \$100 to the assets of the subsidiary in the event the subsidiary is wound up and the monies are required for payment of the liabilities of the subsidiary.

Held through Mercu**A Star Childcare Pte. Ltd. ("ASC")**

On 1 July 2024, the Group acquired 1,000 ordinary shares at a consideration of \$80,000 in A Star Childcare Pte. Ltd. The effective interest of the Company in ASC was 100% as at year end.

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

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17 INVESTMENT SECURITIES

	Group and Company	
	<u>2025</u>	<u>2024</u>
	\$	\$
<u>Financial assets</u>		
<i>At fair value through other comprehensive income</i>		
- Equity securities (unquoted)	1	1
<i>At fair value through profit or loss</i>		
- Equity securities (quoted)	420,968	393,467
	<u>420,969</u>	<u>393,468</u>

The fair values of each of the investments in unquoted equity securities designated at fair value through other comprehensive income at the end of the reporting period were as follows:

	Group and Company	
	<u>2025</u>	<u>2024</u>
	\$	\$
<i>At fair value through other comprehensive income</i>		
- Equity securities (unquoted)		
Gema Holdings Pte. Ltd.	1	1

The Company has elected to measure these unquoted securities at fair value through other comprehensive income due to the Company's intention to hold these equity securities for long-term appreciation.

The quoted equity securities pertain to investments in equity securities of companies listed in the Singapore Exchange Limited and New York Stock Exchange. The investments offer the Group opportunity for dividend income and fair value gains. The fair value of these listed equity securities is based on the closing bid prices on the last market day of the financial year.

18 TRADE AND OTHER PAYABLES

	Group		Company	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	\$	\$	\$	\$
<u>Trade payables</u>				
Deferred grant income	265,192	388,424	343,826	416,459
Outside parties	263,137	198,969	45,081	28,729
	<u>528,329</u>	<u>587,393</u>	<u>388,907</u>	<u>445,188</u>

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

18 TRADE AND OTHER PAYABLES (Continued)

	Group		Company	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	\$	\$	\$	\$
<u>Other payables</u>				
Accrued operating expenses	3,368,257	2,969,079	573,641	482,239
Deposits received	746,719	858,465	17,652	106,847
Provision for unclaimed leave	242,357	199,965	-	-
GST payable	213,379	237,887	16,233	-
Deferred income	63,349	181,621	41,448	148,823
Due to Madrasah Aljunied	60,348	61,895	60,348	61,895
Outside parties	26,555	13,674	500	6,244
Due to Abdul Gafoor Mosque	5,009	5,024	5,009	5,024
Subsidiaries	-	-	1,406,620	1,219,433
	<u>4,725,973</u>	<u>4,527,610</u>	<u>2,121,451</u>	<u>2,030,505</u>
	<u>5,254,302</u>	<u>5,115,003</u>	<u>2,510,358</u>	<u>2,475,693</u>
Total trade and other payables (excluding deferred grant income, GST payable and deferred income)	4,712,382	4,307,071	2,108,851	1,910,411
Lease liabilities (Note 19)	<u>2,143,079</u>	<u>1,826,620</u>	<u>13,889</u>	<u>118,635</u>
Total financial liabilities at amortised cost	<u>6,855,461</u>	<u>6,133,691</u>	<u>2,122,740</u>	<u>2,029,046</u>

Deferred grant income of the Company includes grant amounting to \$183,542 (2024: \$239,238) representing a percentage of current year operating surplus awarded by its subsidiary, Kidz Meadow Childcare & Development Centre Limited for the purpose of supporting the Company's charitable objectives and programmes.

Trade payables

The deferred grant income includes the grant income relating to the President's Challenge. The grant income was used to support the digital transformation and building renovation works of the Company. In August 2025, the unutilised amount of \$75,145 has been refunded to Tote Board.

The movement in grant income relating to the President's Challenge is as follows:

	Group		Company	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	\$	\$	\$	\$
Balance at beginning of financial year	165,000	165,000	165,000	165,000
- Utilisation during the year	<u>(89,855)</u>	<u>-</u>	<u>(89,855)</u>	<u>-</u>
Balance at end of financial year	<u>75,145</u>	<u>165,000</u>	<u>75,145</u>	<u>165,000</u>

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18 TRADE AND OTHER PAYABLES (Continued)**Other payables**Due to Madrasah Aljunied

The Company provides the Madrasah Aljunied Al-Islamiah, a committee constituted and authorised by Majlis Ugama Islam Singapore (the "Majlis"), with management assistance to raise funds for the Madrasah Aljunied Education and Administration Fund.

The movement in amount due to Madrasah Aljunied is as follows:

	Group		Company	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	\$	\$	\$	\$
Balance at beginning of financial year	61,895	63,174	61,895	63,174
- Receipts during the financial year	243,311	287,685	243,311	287,685
- Administrative expenses	-	(4,932)	-	(4,932)
- Management fees	-	(33,930)	-	(33,930)
- Disbursement during the financial year	(244,858)	(250,102)	(244,858)	(250,102)
Balance at end of financial year	<u>60,348</u>	<u>61,895</u>	<u>60,348</u>	<u>61,895</u>

Due to Abdul Gafoor Mosque

The Company provides the Abdul Gafoor Mosque Management Board, a committee constituted and authorised by the Majlis, with management assistance to raise funds for Abdul Gafoor Mosque.

The movement in amount due to Abdul Gafoor Mosque is as follows:

	Group		Company	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	\$	\$	\$	\$
Balance at beginning of financial year	5,024	5,098	5,024	5,098
- Receipts during the financial year	9,908	10,552	9,908	10,552
- Administrative expenses	(1,015)	(211)	(1,015)	(211)
- Management fees	-	(207)	-	(207)
- Disbursement during the financial year	(8,908)	(10,208)	(8,908)	(10,208)
Balance at end of financial year	<u>5,009</u>	<u>5,024</u>	<u>5,009</u>	<u>5,024</u>

Trade and other payables are denominated in Singapore Dollar.

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

19 LEASE LIABILITIES

	Group		Company	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	\$	\$	\$	\$
Current				
Lease liabilities (Note 22(b))	<u>670,682</u>	<u>402,755</u>	<u>3,786</u>	<u>23,060</u>
Non-current				
Lease liabilities (Note 22(b))	<u>1,472,397</u>	<u>1,423,865</u>	<u>10,103</u>	<u>95,575</u>
	<u>2,143,079</u>	<u>1,826,620</u>	<u>13,889</u>	<u>118,635</u>

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

	Group					30 June
	Non-cash changes					
	1 July	Cash flows	Addition	Accretion	Others	2025
	\$	\$	\$	\$	\$	\$
Lease liabilities						
- current	402,755	(680,704)	24,640	97,061	826,930	670,682
- non-current	1,423,865	-	635,068	-	(586,536)	1,472,397
	<u>1,826,620</u>	<u>(680,704)</u>	<u>659,708</u>	<u>97,061</u>	<u>240,394</u>	<u>2,143,079</u>

	Group					30 June
	Non-cash changes					
	1 July	Cash flows	Addition	Accretion	Others	2024
	\$	\$	\$	\$	\$	\$
Lease liabilities						
- current	151,124	(322,568)	150,912	40,508	382,779	402,755
- non-current	94,189	-	1,712,346	-	(382,670)	1,423,865
	<u>245,313</u>	<u>(322,568)</u>	<u>1,863,258</u>	<u>40,508</u>	<u>109</u>	<u>1,826,620</u>

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ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

19 LEASE LIABILITIES (Continued)

	1 July 2024	Cash flows	Company Non-cash changes			30 June 2025
			Addition	Accretion of interests	Others	
	\$	\$	\$	\$	\$	\$
Lease liabilities						
- current	23,060	(30,859)	-	7,254	4,331	3,786
- non-current	95,575	-	-	-	(85,472)	10,103
	<u>118,635</u>	<u>(30,859)</u>	<u>-</u>	<u>7,254</u>	<u>(81,141)</u>	<u>13,889</u>

	1 July 2023	Cash flows	Non-cash changes			30 June 2024
			Addition	Accretion of interests	Others	
	\$	\$	\$	\$	\$	\$
Lease liabilities						
- current	8,301	(24,721)	-	3,403	36,077	23,060
- non-current	-	-	131,543	-	(35,968)	95,575
	<u>8,301</u>	<u>(24,721)</u>	<u>131,543</u>	<u>3,403</u>	<u>109</u>	<u>118,635</u>

Lease liabilities are denominated in Singapore Dollar.

20 RESTRICTED FUNDS

	Dedicated Centre for Marriages & Divorces			School Fund	Total
	MSF Grant for Inspirasi	Toteboard Social Service Fund for Inspirasi	Total	Donations	
Group and Company 2025	\$	\$	\$	\$	\$
At 1 July 2024	-	-	-	445,631	445,631
Incoming resources	715,597	194,635	910,232	957,744	1,867,976
Transfer from unrestricted fund	571,404	-	571,404	29,820	601,224
Expenditure	(1,287,001)	(194,635)	(1,481,636)	(838,211)	(2,319,847)
At 30 June 2025	<u>-</u>	<u>-</u>	<u>-</u>	<u>594,984</u>	<u>594,984</u>
2024					
At 1 July 2023	1,412	-	1,412	408,865	410,277
Incoming resources	705,928	189,993	895,921	646,849	1,542,770
Transfer from unrestricted fund	497,105	-	497,105	29,115	526,220
Expenditure	(1,204,445)	(189,993)	(1,394,438)	(639,198)	(2,033,636)
At 30 June 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>445,631</u>	<u>445,631</u>

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

20 RESTRICTED FUNDS (Continued)

The restricted fund for the Dedicated Centre for Marriages and Divorces (“DDC”), also known as Inspirasi@AMP, has been set up as an intervention centre for marriages and divorces involving Muslim minors. DDC is funded by the Ministry of Social and Family Development (“MSF”) and Tote Board Social Service Fund. MSF’s funding model is 100% of mandatory component (i.e. Marriage Preparation Programme for minor couples) and 50% of non-mandatory component (i.e. Marriage Preparation Programme for young couples and post-marriage programmes and support).

The Ready for School Fund (“Fund”) was established as a restricted fund in July 2007. The income sources of the Fund are public donations and projects specifically in aid of the Fund. The purpose of the Fund is to aid disadvantaged school-going children of all races in essential school expenditures including school and tuition fee subsidies, enrichment programme subsidies, transportation expense and other financial assistance.

21 PROPERTY REVALUATION RESERVE

	Group and Company	
	<u>2025</u>	<u>2024</u>
	\$	\$
At beginning of financial year	5,078,939	4,358,939
Revaluation surplus	-	720,000
At end of financial year	<u>5,078,939</u>	<u>5,078,939</u>

The property revaluation reserve arises from the revaluation of the Company’s freehold property (Note 14).

22 LEASES

The Group has various lease contracts for office space and office equipment. The Group’s obligations under these leases are secured by the lessor’s title to the leased assets. The Group is restricted from assigning and subleasing the leased assets.

The Group also has certain leases of office space with lease terms of 12 months or less. The Company applies the “short-term lease” recognition exemption for these leases.

(a) *Carrying amount of right-of-use assets classified within property, plant and equipment*

	Leasehold	Group	Total
	<u>property</u>	<u>Office equipment</u>	
	\$	\$	\$
At 1 July 2023	170,874	63,479	234,353
Additions	1,908,593	19,546	1,928,139
Depreciation	<u>(267,718)</u>	<u>(26,951)</u>	<u>(294,669)</u>
At 30 June 2024	1,811,749	56,074	1,867,823
Acquisition of a subsidiary	302,087	1,060	303,147
Additions	741,769	-	741,769
Disposal	(93,988)	-	(93,988)
Modification of lease liabilities	20,957	-	20,957
Depreciation	<u>(620,044)</u>	<u>(25,963)</u>	<u>(646,007)</u>
At 30 June 2025	<u>2,162,530</u>	<u>31,171</u>	<u>2,193,701</u>

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

Company Registration No.: 199105100D

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

22 LEASES (Continued)(a) *Carrying amount of right-of-use assets classified within property, plant and equipment (Continued)*

	Leasehold property	Company Office equipment	Total
	\$	\$	\$
At 1 July 2023	6,929	-	6,929
Additions	111,997	19,546	131,543
Depreciation	<u>(20,001)</u>	<u>(2,282)</u>	<u>(22,283)</u>
At 30 June 2024	98,925	17,264	116,189
Disposal	(93,988)	-	(93,988)
Modification of lease liabilities	20,957	-	20,957
Depreciation	<u>(25,894)</u>	<u>(3,912)</u>	<u>(29,806)</u>
At 30 June 2025	<u>-</u>	<u>13,352</u>	<u>13,352</u>

(b) *Lease liabilities*

The carrying amounts of lease liabilities and the movements during the financial year are disclosed in Note 19 to the financial statements and the maturity analysis of lease liabilities is disclosed in Note 24(a) to the financial statements.

(c) *Amounts recognised in profit or loss*

	Group	
	2025	2024
	\$	\$
Depreciation of right-of-use assets	646,007	294,669
Interest expense on lease liabilities (Note 8 and 19)	97,061	40,508
Lease expense not capitalised in lease liabilities:		
- Expense relating to short-term leases (included in administrative and other expenses)	<u>560,572</u>	<u>564,330</u>
Total amount recognised in profit or loss	<u>1,303,640</u>	<u>899,507</u>

(d) *Total cash outflow*

The Group had total cash outflows for leases of \$680,704 (2024: \$322,568).

23 FUND RAISING AND SPONSORSHIP EXPENSES

The Company's total fund raising and sponsorship expenses is \$400,006 (2024: \$363,629) which is less than 30% of the total gross receipts from fund raising and sponsorships of \$3,786,387 (2024: \$3,090,860) raised during the financial year.

The total fund raising and sponsorship expenses include all expenses classified under fund raising projects, while the total gross receipts from fund raising and sponsorships include all donations received.

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES*Company Registration No.: 199105100D***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 30 June 2025*

24 FINANCIAL INSTRUMENTS*(a) Financial risk management*

The Group's and the Company's activities expose it to a variety of financial risks from its operation. The key financial risks include credit risk, liquidity risk and market risk (including interest rate risk and market price risk).

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

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

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

Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Group and Company. The Group's and Company's exposure to credit risk arises primarily from trade and other receivables. For other financial assets (including cash and cash equivalents, fixed deposits and investment in securities), the Group and Company minimises credit risk by dealing exclusively with high credit rating counterparties.

The Group and Company have adopted a policy of only dealing with creditworthy counterparties. The Group and Company perform ongoing credit evaluation of its counterparties' financial condition and generally do not require a collateral.

The Group and Company consider the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period.

The Group and Company have determined the default event on a financial asset to be when internal and/or external information indicated that the financial asset is unlikely to be received, which could include default of contractual payments due for more than 90 days, default of interest due for more than 30 days or there is significant difficulty of the counterparty.

To minimise credit risk, the Group and Company have developed and maintained the Group's and Company's credit risk gradings to categorise exposures according to their degree of risk of default. The credit rating information is supplied by publicly available financial information and the Group's and Company's own trading records to rate its major customers and other debtors. The Group and Company consider available reasonable and supportive forwarding-looking information which includes the following indicators:

- Internal credit rating
- External credit rating
- Actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the debtor's ability to meet its obligations
- Actual or expected significant changes in the operating results of the debtor

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

24 FINANCIAL INSTRUMENTS (Continued)

(a) *Financial risk management (Continued)*

Credit risk (Continued)

To minimise credit risk, the Group and Company have developed and maintained the Group and Company’s credit risk gradings to categorise exposures according to their degree of risk of default. The credit rating information is supplied by publicly available financial information and the Group’s and Company’s own trading records to rate its major customers and other debtors. The Group and Company consider available reasonable and supportive forwarding-looking information which includes the following indicators: (Continued)

- Significant increases in credit risk on other financial instruments of the same debtor; or
- Significant changes in the expected performance and behaviour of the debtor, including changes in the payment status of debtors in the group and changes in the operating results of the debtor.

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 30 days past due in making contractual payment.

The Group and Company determined that its financial assets and contract assets are credit-impaired when:

- There is significant difficulty of the issuer or the debtor;
- A breach of contract, such as a default or past due event; or
- It is becoming probable that the debtor will enter bankruptcy or other financial reorganisation.
- There is a disappearance of an active market for that financial asset because of financial difficulty.

The Group and Company categorise a receivable for potential write-offs when a debtor fails to make contractual payments more than 120 days past due. Financial assets are written off when there is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery.

The Group and Company’s current credit risk grading framework comprises the following categories:

Category	Description	Basis for recognising expected credit losses (ECL)
I	Counterparty has a low risk of default and does not have any past-due amounts.	12-month ECL
II	Amount is >30 days past due or there has been a significant increase in credit risk since initial recognition.	Lifetime ECL – not credit-impaired
III	Amount is >60 days past due or there is evidence indicating the asset is credit-impaired (in default).	Lifetime ECL – credit-impaired
IV	There is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery.	Amount is written off

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

24 FINANCIAL INSTRUMENTS (Continued)(a) *Financial risk management (Continued)***Credit risk (Continued)**

The table below details the credit quality of the Group and Company's financial assets, as well as maximum exposure to credit risk by credit risk rating categories:

<u>Group</u>	Note	Category	ECL	Gross carrying amount \$	Loss allowance \$	Net carrying amount \$
30 June 2025						
Trade receivables	13	Note 1	Lifetime ECL (Simplified)	1,487,135	-	1,487,135
Contract assets	5	Note 1	Lifetime ECL (Simplified)	2,430,183	-	2,430,183
Other receivables (excluding prepayments and GST receivable)	13	I	12-month ECL	558,555	-	558,555
				4,475,873	-	4,475,873
30 June 2024						
Trade receivables	13	Note 1	Lifetime ECL (Simplified)	1,565,664	-	1,565,664
Contract assets	5	Note 1	Lifetime ECL (Simplified)	2,992,147	-	2,992,147
Other receivables (excluding prepayments and GST receivable)	13	I	12-month ECL	182,346	-	182,346
				4,740,157	-	4,740,157

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

24 FINANCIAL INSTRUMENTS (Continued)*(a) Financial risk management (Continued)***Credit risk (Continued)**

The table below details the credit quality of the Group and Company's financial assets, as well as maximum exposure to credit risk by credit risk rating categories: (Continued)

<u>Company</u>	Note	Category	ECL	Gross carrying amount \$	Loss allowance \$	Net carrying amount \$
30 June 2025						
Trade receivables	13	Note 1	Lifetime ECL	1,415,717	-	1,415,717
Other receivables (excluding prepayments and GST receivable)	13	I	(Simplified) 12-month ECL	1,813,448	-	1,813,448
				3,229,165	-	3,229,165
30 June 2024						
Trade receivables	13	Note 1	Lifetime ECL	1,492,891	-	1,492,891
Other receivables (excluding prepayments and GST receivable)	13	I	(Simplified) 12-month ECL	1,324,449	-	1,324,449
				2,817,340	-	2,817,340

Trade receivables and contract assets (Note 1)

For trade receivables and contract assets, the Group and Company have applied the simplified approach in FRS 109 to measure the loss allowance at lifetime ECL. The Group and Company determine the ECL by using a provision matrix, estimated based on historical credit loss experience base on the past due status of the debtors, adjusted as appropriate to reflect current conditions and estimates of future economic conditions. Accordingly, the credit risk profile of trade receivables and contracts assets is presented based on their past due status in terms of provision matrix.

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ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

24 FINANCIAL INSTRUMENTS (Continued)(a) *Financial risk management (Continued)***Credit risk (Continued)****Trade receivables and contract assets (Note 1) (Continued)**

	Contract assets	Group				Total
		Trade receivables				
		Not past due	Days past due			
≤ 30 days	61-90 days		>90 days			
	\$	\$	\$	\$	\$	\$
30 June 2025						
ECL rate	0%	0%	0%	0%	0%	
Estimated total gross carrying amount at default	2,430,183	1,486,753	382	-	-	1,487,135
ECL	-	-	-	-	-	-
						<u>1,487,135</u>
30 June 2024						
ECL rate	0%	0%	0%	0%	0%	
Estimated total gross carrying amount at default	2,992,147	1,564,528	493	643	-	1,565,664
ECL	-	-	-	-	-	-
						<u>1,565,664</u>

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ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

24 FINANCIAL INSTRUMENTS (Continued)(a) *Financial risk management (Continued)***Credit risk (Continued)****Trade receivables and contract assets (Note 1)** (Continued)

	Company				
	Trade receivables				
	Days past due				Total
Not past	≤ 30 days	61-90	>90 days		
\$	\$	\$	\$		
30 June 2025					
ECL rate	0%	0%	0%	0%	
Estimated total gross carrying amount at default	1,415,335	382	-	-	1,415,717
ECL	-	-	-	-	-
					<u>1,415,717</u>
30 June 2024					
ECL rate	0%	0%	0%	0%	
Estimated total gross carrying amount at default	1,491,755	493	643	-	1,492,891
ECL	-	-	-	-	-
					<u>1,492,891</u>

Information regarding loss allowance movement of trade receivables is disclosed in Note 13.

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

24 FINANCIAL INSTRUMENTS (Continued)

(a) *Financial risk management (Continued)*

Credit risk (Continued)

Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentration indicates the relative sensitivity of the Group's and Company's performance to developments affecting a particular industry.

Exposure to credit risk

The Group and Company have no significant concentration of credit risk. The Group and Company monitor their credit collection regularly as a means of managing credit risk.

Other receivables (excluding prepayments and GST receivable)

The Group and Company 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 Group and Company measured the impairment loss allowance using 12-months ECL and determined that the ECL is insignificant.

Liquidity risk

Liquidity risk refers to the risk that the Group and Company will encounter difficulties in meeting its short-term obligations due to shortage of funds. The Group's and Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. It is managed by matching the payment and receipt cycles. The Group and Company finances its working capital requirements through funds generated from operations. The directors are satisfied that funds are available to finance the operations of the Group and Company.

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ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

24 FINANCIAL INSTRUMENTS (Continued)*(a) Financial risk management (Continued)***Liquidity risk (Continued)****Analysis of financial instruments by remaining contractual liabilities**

The table below details the credit quality of the Group and the Company's financial assets, as well as maximum exposure to credit risk by credit risk rating categories:

<u>2025</u>	<u>Carrying amount</u>	<u>Contractual cash flows</u>	<u>One year or less</u>	<u>More than one year</u>
	\$	\$	\$	\$
Group				
Financial assets				
Cash and cash equivalents (Note 11)	15,690,957	15,690,957	15,690,957	-
Fixed deposits (Note 12)	7,050,000	7,050,000	7,050,000	-
Trade and other receivables (excluding prepayments and GST receivable) (Note 13)	2,045,690	2,045,690	2,045,690	-
Total undiscounted financial assets	24,786,647	24,786,647	24,786,647	-
Financial liabilities				
Trade and other payables (excluding deferred grant income, GST payable and deferred income) (Note 18)	4,712,382	4,712,382	4,712,382	-
Lease liabilities (Note 19)	2,143,079	2,361,774	720,877	1,640,897
Total undiscounted financial liabilities	6,855,461	7,074,156	5,433,259	1,640,897
Total net undiscounted financial assets (liabilities)	17,931,186	17,712,491	19,353,388	(1,640,897)

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ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

24 FINANCIAL INSTRUMENTS (Continued)(a) *Financial risk management (Continued)***Liquidity risk (Continued)****Analysis of financial instruments by remaining contractual liabilities (Continued)**

The table below details the credit quality of the Group and the Company's financial assets, as well as maximum exposure to credit risk by credit risk rating categories: (Continued)

<u>2024</u>	<u>Carrying amount</u>	<u>Contractual cash flows</u>	<u>One year or less</u>	<u>More than one year</u>
	\$	\$	\$	\$
Group				
Financial assets				
Cash and cash equivalents (Note 11)	10,168,655	10,168,655	10,168,655	-
Fixed deposits (Note 12)	11,338,281	11,338,281	11,338,281	-
Trade and other receivables (excluding prepayments and GST receivable) (Note 13)	1,748,010	1,748,010	1,748,010	-
Total undiscounted financial assets	23,254,946	23,254,946	23,254,946	-
Financial liabilities				
Trade and other payables (excluding deferred grant income, GST payable and deferred income) (Note 18)	4,307,071	4,307,071	4,307,071	-
Lease liabilities (Note 19)	1,826,620	2,027,425	437,605	1,589,820
Total undiscounted financial liabilities	6,133,691	6,334,496	4,744,676	1,589,820
Total net undiscounted financial assets (liabilities)	17,121,255	16,920,450	18,510,270	(1,589,820)

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ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

24 FINANCIAL INSTRUMENTS (Continued)(a) *Financial risk management (Continued)***Liquidity risk (Continued)****Analysis of financial instruments by remaining contractual liabilities (Continued)**

The table below details the credit quality of the Group and the Company's financial assets, as well as maximum exposure to credit risk by credit risk rating categories: (Continued)

<u>2025</u>	<u>Carrying amount</u>	<u>Contractual cash flows</u>	<u>One year or less</u>	<u>More than one year</u>
	\$	\$	\$	\$
<u>Company</u>				
Financial assets				
Cash and cash equivalents (Note 11)	8,956,797	8,956,797	8,956,797	-
Fixed deposits (Note 12)	7,050,000	7,050,000	7,050,000	-
Trade and other receivables (excluding prepayments and GST receivable) (Note 13)	3,229,165	3,229,165	3,229,165	-
Total undiscounted financial assets	19,235,962	19,235,962	19,235,962	-
Financial liabilities				
Trade and other payables (excluding deferred grant income, GST payable and deferred income) (Note 18)	2,108,851	2,108,851	2,108,851	-
Lease liabilities (Note 19)	13,889	15,540	4,440	11,100
Total undiscounted financial liabilities	2,122,740	2,124,391	2,113,291	11,100
Total net undiscounted financial assets (liabilities)	17,113,222	17,111,571	17,122,671	(11,100)

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ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

24 FINANCIAL INSTRUMENTS (Continued)*(a) Financial risk management (Continued)***Liquidity risk (Continued)****Analysis of financial instruments by remaining contractual liabilities (Continued)**

The table below details the credit quality of the Group and the Company's financial assets, as well as maximum exposure to credit risk by credit risk rating categories: (Continued)

<u>2024</u>	<u>Carrying amount</u>	<u>Contractual cash flows</u>	<u>One year or less</u>	<u>More than one year</u>
	\$	\$	\$	\$
<u>Company</u>				
Financial assets				
Cash and cash equivalents (Note 11)	3,944,853	3,944,853	3,944,853	-
Fixed deposits (Note 12)	11,338,281	11,338,281	11,338,281	-
Trade and other receivables (excluding prepayments and GST receivable) (Note 13)	<u>2,817,340</u>	<u>2,817,340</u>	<u>2,817,340</u>	<u>-</u>
Total undiscounted financial assets	<u>18,100,474</u>	<u>18,100,474</u>	<u>18,100,474</u>	<u>-</u>
Financial liabilities				
Trade and other payables (excluding deferred grant income, GST payable and deferred income) (Note 18)	1,910,411	1,910,411	1,910,411	-
Lease liabilities (Note 19)	<u>118,635</u>	<u>133,492</u>	<u>28,620</u>	<u>104,872</u>
Total undiscounted financial liabilities	<u>2,029,046</u>	<u>2,043,903</u>	<u>1,939,031</u>	<u>104,872</u>
Total net undiscounted financial assets (liabilities)	<u>16,071,428</u>	<u>16,056,571</u>	<u>16,161,443</u>	<u>(104,872)</u>

Market risk

Market risk is the risk that changes in market prices, such as interest rates and market prices, will affect the Group's and Company's income. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return on risk.

Interest rate risk

Interest rate risk is the risk that fair value or future cash flows of the Group's and Company's financial instruments will fluctuate because of changes in market interest rates. The Group's and Company's exposure to interest rate risk arises from fixed deposits.

The Group and Company do not expect any significant effect on the Group's and Company's profit or loss arising from the effects of reasonably possible changes to interest rates on interest bearing financial instruments at the end of the financial year.

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES*Company Registration No.: 199105100D***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 30 June 2025***24 FINANCIAL INSTRUMENTS (Continued)***(a) Financial risk management (Continued)***Market risk** (Continued)Interest rate risk (Continued)

At the reporting period, if the interest rates had been 100 basis points higher/lower with all other variables held constant, the Group's and the Company's profit before tax would have been \$70,500 and \$70,500 (2024: \$113,383 and \$113,383), arising mainly as a result of higher interest income on fixed deposits. The assumed movement in basis points for interest rate sensitivity analysis is based on currently observable market environment.

Market price risk

Market price risk is the potential change in value of the financial instrument caused by unfavorable changes in the market value of the securities underlying the instruments. The Group and Company are exposed to equity securities price risk because of the investments held by the Group and Company which are classified as at fair value through profit or loss. These instruments are based in Singapore and United States of America. The Group and Company do not have exposure to commodity price risk.

The Group's and Company's objective is to manage investment returns and equity price risk using a mix of investment grade shares with steady yield.

Sensitivity analysis for market price risk

At the end of the reporting period, if prices for equity securities had been 1% (2024: 1%) higher/lower with all other variables held constant, the Group's and Company's profit before tax would have been \$4,210 (2024: \$3,934) higher/lower, respectively, arising as a result of an increase/decrease in the fair value equity securities classified as fair value through profit or loss.

(b) Fair values of assets and liabilities

The fair values of financial assets and financial liabilities reported in the statement of financial position approximate the carrying amounts of those assets and liabilities, as these are short term in nature, except for lease liabilities and investment in securities.

Lease liabilities

The carrying amount of lease liabilities approximate their fair values as they are subject to interest rates close to market rate of interests for similar arrangements with financial institutions.

Investments in securities

The carrying amount of investments in securities have been adjusted to its fair value.

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES*Company Registration No.: 199105100D***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 30 June 2025***24 FINANCIAL INSTRUMENTS (Continued)***(b) Fair values of assets and liabilities (Continued)*Fair value hierarchy

The Group and Company categorise fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- Level 1 - Quoted prices (unadjusted) in active market for identical assets or liabilities that the Group and Company can access at the measurement date;
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3 - Unobservable inputs for the asset or liability

The fair value of quoted investment securities amounting to \$420,969 (2024: \$393,468) are classified as level 1.

The fair value of freehold property amounting to \$2,750,000 (2024: \$2,750,000) is classified as level 3. The fair value was determined using the market comparable method and on an existing use basis. The valuation has been performed by Robert Khan & Co Pte Ltd, an independent valuer. A gain from revaluation of freehold property of Nil (2024: \$720,000) for the financial year ended 30 June 2025 was recognised in other comprehensive income.

Significant unobservable valuation input:

Price per square metre - \$10,417

Significant increase/(decrease) in estimated price per square metre in isolation would result in a significantly higher/(lower) fair value on a linear basis.

25 FINANCIAL INSTRUMENTS BY CATEGORY

At the reporting date, the aggregate carrying amounts of financial assets and financial liabilities carried at amortised cost were disclosed in Notes 13 and 18 to the financial statements, respectively.

26 CAPITAL MANAGEMENT

The Group's and Company's objectives when managing capital are to safeguard the Group's and Company's ability to continue as a going concern in order to provide returns for its shareholder and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The Group and Company monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (including trade and other payables as shown in the statement of financial position) less cash and cash equivalents. Total capital is calculated as total equity, as shown in the statement of financial position, plus net debts.

No specific gearing ratio has been determined by management with the overall objective to keep the ratio as low as possible and such policy has not been changed since the previous financial year.

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES*Company Registration No.: 199105100D***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 30 June 2025***26 CAPITAL MANAGEMENT (Continued)**

The gearing ratios at 30 June 2025 and 2024 were as follows:

	Group		Company	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	\$	\$	\$	\$
Total trade and other payables and lease liabilities	7,397,381	6,941,623	2,524,247	2,594,328
Less: Cash and cash equivalents	<u>15,690,957</u>	<u>10,168,655</u>	<u>8,956,797</u>	<u>3,944,853</u>
Net debt	(8,293,576)	(3,227,032)	(6,432,550)	(1,350,525)
Total equity	<u>25,625,185</u>	<u>25,437,066</u>	<u>19,728,586</u>	<u>19,221,835</u>
Total capital	<u>17,331,609</u>	<u>22,210,034</u>	<u>13,296,036</u>	<u>17,871,310</u>
Gearing ratio	<u>-48%</u>	<u>-15%</u>	<u>-48%</u>	<u>-8%</u>

The Group and Company is not subject to any externally imposed capital requirements. The Group's and Company's overall strategy remains unchanged from 2024.

General Reserve PolicyPolicy Statement

The primary objective of this policy is to promote transparency on management with regard to its reserves and to assure stakeholders that the Group and Company's financial reserve is well managed and has, where appropriate, a strategy for building up the reserves. The policy applies to net assets not earmarked for restricted usage. The Group and Company will continue to be guided by prudent financial policies of which gearing is an important aspect.

General Reserves

The Company will build up and maintain a reserve that will be no less than 1 year and not more than 5 years of the annual operating expenditure. The reserves will be reviewed by the Finance and Investment Committee at least annually to see if the current arrangement provides adequate cover to meet the needs of the Company's operating expenditure during difficult financial times.

The preparation of the annual budget should be with the intent of building up the general reserve to the desired level.

The general reserve funds may be invested in accordance with the Investment Policy Framework adopted by the Finance and Investment Committee.

Surplus Assets

In accordance with the Constitution, if on the winding-up or dissolution of the Company, or in the event of the Company ceasing to be registered charity under the Charities Act there remains, after the satisfaction of all its debts and liabilities any property whatsoever, the same shall not be paid to or distributed among the members of the Company, but shall be given or transferred to some other charitable institution or institutions of a public character in Singapore which are registered under the Charities Act, 1994.

ASSOCIATION OF MUSLIM PROFESSIONALS AND ITS SUBSIDIARIES*Company Registration No.: 199105100D***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 30 June 2025***27 COMPARATIVE INFORMATION****Change in classification**

During 2025, the Group modified the presentation of its expenditure, finance costs, and revenue to reflect more appropriately the way in which economic benefits are derived from its use. Comparative amounts in the statement of profit or loss and other comprehensive income were restated for consistency. As a result, \$208 was reclassified from 'expenditure' to 'finance costs' and \$110 was reclassified from 'revenue' to 'expenditure'.

The table below summarises the impact on the Group's financial statements:

Statement of profit or loss and other comprehensive income

For the financial year ended 30 June 2024	As previously reported	Impact of change in presentation	After change in presentation
	SGD	SGD	SGD
Expenditure	(25,436,934)	98	(25,436,836)
Finance costs	(40,508)	(208)	(40,716)
Revenue	25,371,580	110	25,371,690
	(105,862)	-	(105,862)


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