

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)
Registration No. 199905145W

DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

VERITY PARTNERS LLP
Chartered Accountants of Singapore

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)
Registration No. 199905145W

INDEX

	PAGE NO.
Directors' Statement	1 - 2
Independent Auditor's Report	3 - 6
Statement of Financial Position	7
Statement of Comprehensive Income	8
Statement of Changes in Fund	9
Statement of Cash Flows	10
Notes to the Financial Statements	11 - 30

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

DIRECTORS' STATEMENT

The directors present this statement to the members of the Company together with the audited financial statements for the financial year ended 31 March 2025.

1. OPINION OF THE DIRECTORS

In the opinion of the directors:

- (a) the financial statements set out on pages 7 to 30 are drawn up so as to give a true and fair view of the financial position of the Company as at 31 March 2025 and the financial performance, changes in fund and cash flows of the Company for the financial year ended on that date; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

2. DIRECTORS

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

Tan Beng Tian
Kwek Hongwei, Luke
Goh Chin Hou
Yeo Whay Nee
Leong Shimin, Christine

3. ARRANGEMENTS TO ENABLE DIRECTORS TO ACQUIRE SHARES OR DEBENTURES

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

4. OTHER MATTERS

As the Company is limited by guarantee, matters relating to the issue of shares and share options are not applicable.

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

DIRECTORS' STATEMENT

5. INDEPENDENT AUDITOR

The independent auditor, Verity Partners LLP, has expressed its willingness to accept re-appointment.

6. AUTHORISATION OF FINANCIAL STATEMENTS

The Board of Directors has, on the date of this statement, authorised these financial statements for issue.

On behalf of the Board of Directors



.....
TAN BENG TIAN
Director



.....
YEO WHAY NEE
Director

DATED: 29 SEPTEMBER 2025

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE FINGER PLAYERS LTD
Registration No. 199905145W**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of THE FINGER PLAYERS LTD (the Company), which comprise the statement of financial position as at 31 March 2025, and the statement of comprehensive income, statement of changes in fund and statement of cash flows for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 7 to 30.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act 1967 (the Act), the Charities Act 1994 and other relevant regulations (the Charities Act and Regulations) and Financial Reporting Standards in Singapore (FRS) so as to give a true and fair view of the financial position of the Company as at 31 March 2025 and of the financial performance, changes in fund and cash flows 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 Company in accordance with the Accounting and Corporate Regulatory Authority (ACRA) *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information obtained at the date of this auditor's report is the Directors' Statement set out on pages 1 to 2, but does not include the financial statements and our auditor's report thereon.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE FINGER PLAYERS LTD
Registration No. 199905145W**

Other Information (continued)

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

Those charged with governance comprises the directors. Their responsibilities include overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE FINGER PLAYERS LTD
Registration No. 199905145W**

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:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE FINGER PLAYERS LTD
Registration No. 199905145W**

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required to be kept by the Company have been properly kept in accordance with the provisions of the 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 moneys 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.



VERITY PARTNERS LLP
Public Accountants and
Chartered Accountants
Singapore

DATED: 29 SEPTEMBER 2025

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

	Note	2025 S\$	2024 S\$
ASSETS			
Non-current assets			
Equipment	5	-	653
Current assets			
Trade and other receivables	6	43,076	57,528
Contract assets	7	15,000	-
Cash and cash equivalents		628,902	559,349
		686,978	616,877
TOTAL ASSETS		686,978	617,530
FUND AND LIABILITIES			
Unrestricted fund			
General fund	8	579,336	595,051
Current liabilities			
Trade and other payables	9	26,142	8,479
Contract liabilities	10	81,500	14,000
		107,642	22,479
TOTAL FUND AND LIABILITIES		686,978	617,530

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

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

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

	Note	2025 S\$	2024 S\$
INCOME			
Performance income	11	104,830	271,970
Voluntary income	11	632,229	610,525
Other income	11	150,602	142,264
		<u>887,661</u>	<u>1,024,759</u>
EXPENDITURE			
Artistic and production costs		(370,738)	(530,181)
Audience development and education costs		(85,115)	(182,169)
Staff costs	12	(385,463)	(358,774)
Other operating expenses		(62,060)	(65,468)
		<u>(903,376)</u>	<u>(1,136,592)</u>
NET LOSS FOR THE YEAR	13	<u>(15,715)</u>	<u>(111,833)</u>
TOTAL COMPREHENSIVE LOSS		<u>(15,715)</u>	<u>(111,833)</u>

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

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

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

	Unrestricted fund - General fund	Total
	S\$	S\$
Balance at 1 April 2024	595,051	595,051
Total comprehensive loss	(15,715)	(15,715)
Balance at 31 March 2025	<u>579,336</u>	<u>579,336</u>

	Unrestricted fund - General fund	Total
	S\$	S\$
Balance at 1 April 2023	706,884	706,884
Total comprehensive loss	(111,833)	(111,833)
Balance at 31 March 2024	<u>595,051</u>	<u>595,051</u>

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

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

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

	Note	2025 S\$	2024 S\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss for the year		(15,715)	(111,833)
Adjustments for:			
Depreciation	5	653	1,153
Operating cash flows before working capital changes		(15,062)	(110,680)
Changes in working capital:			
Trade and other receivables		14,452	6,799
Contract assets		(15,000)	-
Trade and other payables		17,663	(39,160)
Contract liabilities		67,500	14,000
Net Cash From/(Used In) Operating Activities		69,553	(129,041)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of equipment	5	-	(498)
Net Cash Used In Investing Activities		-	(498)
Net Increase/(Decrease) In Cash And Cash Equivalents		69,553	(129,539)
CASH AND CASH EQUIVALENTS			
Opening balance		559,349	688,888
Closing balance		628,902	559,349

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

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 MARCH 2025

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

1. GENERAL

The financial statements were authorised for issue by the Board of Directors on 29 September 2025.

The Company, which is limited by guarantee, is incorporated and domiciled in the Republic of Singapore.

Under Article 7 of its Memorandum of Association, every member of the Company undertakes to contribute to the assets of the Company if the Company is wound up during the time he is a member, or within one year afterwards, for the payment of the Company's debts and liabilities contracted before he ceases to be a member and the costs and expenses of the winding up, and for adjusting the rights among contributors, any amount as may be required, but not exceeding the sum of S\$100 only.

The Company is also registered as a charity under the Charities Act 1994 with effect from 14 April 2005. The Company has been accorded an Institution of a Public Character (IPC) status. As at the date of this report, the Company has renewed its IPC period from 1 July 2025 to 31 December 2026.

The registered office, which is also the principal place of business, is located at 126, Cairnhill Road, #03-01/02, Cairnhill Art Centre, Singapore 229707.

2. MATERIAL ACCOUNTING POLICY INFORMATION

2.1 Basis of preparation

The financial statements are drawn up in accordance with the provision of the Companies Act 1967, Charities Act 1994 and other relevant regulations and Financial Reporting Standards in Singapore (FRS).

The financial statements are prepared in accordance with the historical cost convention, except as disclosed in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 MARCH 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.1 Basis of preparation (continued)

Fair values are categorised into different levels in a fair value hierarchy based on the degree to which the inputs to the measurement are observable and the significance of the inputs to the fair value measurement in its entirety:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 fair value measurements are those from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability.

Transfers between levels of the fair value hierarchy are recognised by the Company at the end of the reporting period during which the change occurred.

The preparation of financial statements in conformity with FRS requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying amounts of assets and liabilities that are not readily apparent from other sources.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision only affects that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

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

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 MARCH 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.1 Basis of preparation (continued)

The Company has not adopted the following standards applicable to the Company that have been issued but not yet effective:

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

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

2.2 Functional and presentation currency

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

2.3 Equipment

Equipment is stated at cost less accumulated depreciation and accumulated impairment losses, if any. Depreciation is calculated on a straight-line basis so as to write-off the cost of the assets over their estimated useful lives, as follows:

	Number of years
Office equipment	1 to 5
Renovation	5

The residual values and useful lives of equipment are reviewed, and adjusted as appropriate, at the end of the reporting period.

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 MARCH 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.3 Equipment (continued)

Subsequent expenditure relating to equipment that has already been recognised is added to the carrying amount of the asset when it is probable that future economic benefits, in excess of the standard of performance of the asset before the expenditure was made, will flow to the Company and the cost can be reliably measured. Other subsequent expenditure is recognised as an expense during the financial period in which it is incurred.

On disposal of an item of equipment, the difference between the net disposal proceeds and its carrying amount is taken to profit or loss.

2.4 Financial assets

Classification and measurement

The Company classifies its financial assets in the following measurement categories:

- Amortised cost;
- Fair value through other comprehensive income (FVOCI); and
- Fair value through profit or loss (FVPL).

The classification depends on the Company's business model for managing the financial assets as well as the contractual terms of the cash flows of the financial asset.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

The Company reclassifies debt instruments when and only when its business model for managing those assets changes.

Regular way purchases and sales of financial assets are recognised on settlement date - the date on which the Company purchases or sells the asset.

The Company does not have any financial assets measured at FVOCI and FVPL at the end of the reporting period, and accordingly, the following policies are disclosed for financial assets measured at amortised cost only.

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 MARCH 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.4 Financial assets (continued)

At initial recognition

At initial recognition, the Company measures a financial asset at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset.

At subsequent measurement

Debt instruments of the Company mainly comprise cash and cash equivalents and trade and other receivables.

Debt instruments that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt instrument that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in interest income using the effective interest rate method.

Impairment

The Company assesses on a forward-looking basis the expected credit losses associated with its debt financial assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, lease receivables and contract assets, the Company applies the simplified approach permitted by the FRS 109, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Derecognition

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

On disposal of a debt instrument, the difference between the carrying amount and the sale proceeds is recognised in profit or loss.

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 MARCH 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.5 Receivables

Trade and other receivables are measured at initial recognition at fair value and subsequently at amortised cost using the effective interest rate method less an allowance for expected credit losses.

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

2.6 Contract assets

Contract assets primarily relate to the Company's right to consideration for engagements performed based on the Contract for Service but not billed at the end of the reporting period. The contract assets are transferred to trade receivables when the rights to consideration become unconditional. This usually occurs when the Company invoices the customer. Contract assets are subject to impairment review for credit risk in accordance with the expected credit loss model.

2.7 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

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

2.8 Financial liabilities

The Company classifies its financial liabilities in the following categories: (a) financial liabilities at fair value through profit or loss; and (b) financial liabilities at amortised cost.

The Company does not have any financial liabilities classified at fair value through profit or loss at the end of the reporting period, and accordingly, the following policies are disclosed for financial liabilities measured at amortised cost only.

Financial liabilities are recognised on the statement of financial position when, and only when, the Company becomes a party to the contractual provisions of the financial instrument.

Financial liabilities are recognised initially at fair value, net of directly attributable transactions costs.

Subsequent to initial recognition, all financial liabilities are measured at amortised cost using the effective interest rate method.

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 MARCH 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.8 Financial liabilities (continued)

A financial liability is derecognised when the obligation under the liability is extinguished. Gains and losses are recognised in profit or loss when the liabilities are derecognised.

2.9 Payables

Trade and other payables are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method.

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

2.10 Contract liabilities

Contract liabilities represent production fees and sponsorship support for the unsatisfied performance obligation in providing the production to be held. Revenue will be recognised when the production are held.

2.11 Leases - As lessee of short-term leases and leases of low value assets

At the inception of the contract, the Company assesses if the contract contains a lease. A contract contains a lease if the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration. Reassessment is only required when the terms and conditions of the contract are changed.

The Company has elected to not recognised right-of-use assets and lease liabilities for short-term leases that have lease terms of 12 months or less and leases of low value leases, except for sublease arrangements. Lease payments relating to these leases are expensed to profit or loss on a straight-line basis over the lease term.

2.12 Income recognition

Income comprises the fair value of the consideration received to which the Company expects to be entitled in exchange for transferring promised services to a customer, excluding amounts collected on behalf of third parties.

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

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 MARCH 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.12 Income recognition (continued)

Donations

Donations received are recognised in the financial statements as and when they are received.

Donations-in-kind are recognised when the fair value of the assets received can be reasonably ascertained.

Engagement fees, performing fees and arts education programme

Revenue from rendering of services is recognised once the services have been performed and rendered.

Sales of tickets

Revenue from sales of tickets for performance carried out during the reporting period is recognised when the performance has been completed.

Miscellaneous income

Miscellaneous income is recognised when received.

2.13 Government grants

Government grants are recognised when there is reasonable assurance that the Company will comply with conditions related to them and that the grants will be received.

Grants related to income are recognised in profit or loss over the periods necessary to match them with the related costs that they are intended to compensate. The timing of such recognition in profit or loss will depend on the fulfillment of any conditions or obligations attached to the grant.

Grants related to assets are presented as deferred income (liability) in the statement of financial position. The profit or loss will be affected by recognising deferred income systematically over the useful life of the related asset.

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 MARCH 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.14 Impairment of non-financial assets

The Company assesses at each reporting date whenever there is any indication that an asset may be impaired. If any such indication exists, the recoverable amount (i.e., higher of the cash-generating unit's fair value less cost to sell and value in use) of the asset is estimated to determine the amount of the impairment loss.

For the purpose of impairment testing of these assets, recoverable amount is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. If this is the case, recoverable amount is determined for the cash-generating unit to which the asset belongs to. If the recoverable amount of the asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. The impairment loss is recognised in profit or loss unless the asset is carried at revalued amount, in which case, such impairment loss is treated as a revaluation decrease.

An impairment loss for an asset is reversed if, and 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. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of impairment loss for an asset is recognised in profit or loss, unless the asset is carried at revalued amount, in which case, such reversal is treated as a revaluation increase.

2.15 Expenditure recognition

All expenditure is accounted for on accrual basis, aggregated under the respective areas. Direct costs are attributed to the activity where possible, and where costs are not wholly attributable to an activity, they are apportioned on a basis consistent with the use of resources.

2.16 Employee benefits

As required by law, the Company makes contributions to the Central Provident Fund (CPF). CPF contributions are recognised as compensation expenses in the same period as employment that gives rise to the contributions. These expenses are charged to profit or loss as and when they arise and are disclosed as part of staff costs.

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 MARCH 2025

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

2.17 Foreign currencies

Transactions in foreign currencies are measured and recorded in Singapore Dollar using the exchange rate in effect at the date of the transaction. At the end of the reporting period, recorded monetary balances that are denominated in a foreign currency are translated to reflect the rate at that date. All exchange adjustments are taken to profit or loss.

Non-monetary items that are measured at fair values in foreign currencies are translated using the exchange rates at the date when the fair values are determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

2.18 Taxation

There is no tax charge as the Company is exempted from tax under Section 13(1) (zm) of the Income Tax Act 1947, as it is a registered charity under the Charities Act 1994 since 14 April 2005.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3.1 Critical judgements in applying the Company's accounting policies

The management is of the opinion that any instances of application of judgements are not expected to have a significant effect on the amounts recognised in the financial statements.

3.2 Useful lives of equipment

The management of the Company determines the estimated useful lives and related depreciation expense for the equipment. The management of the Company estimates useful lives of the equipment by reference to expected usage of the equipment, expected repair and maintenance, and technical or commercial obsolescence arising from changes or improvements in the market. The useful lives and related depreciation expense could change significantly as a result of the changes in these factors.

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 MARCH 2025

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

3.3 Allowance for impairment of receivables

The policy for allowance for impairment of trade and other receivables of the Company is based on the evaluation of collectibility of receivables, ageing analysis of accounts and on management's estimate. A considerable amount of judgement is required in assessing the ultimate realisation of these receivables, including the current creditworthiness and the past collection history of each debtor. If the financial conditions of the debtors were to deteriorate and result in an impairment of their ability to make payments, additional allowance may be required.

3.4 Government grants

Government grants to meet operating expenses are recognised as income in the statement of comprehensive income on the accruals basis in the year these operating expenses were incurred and there is reasonable assurance that the Company will comply with the conditions attached to it. For certain grants, the government agencies reserve the right to withdraw, withhold or reduce the amount of any funds approved but not yet disbursed or to call for the refund of all the funds which have been disbursed to the Company if the conditions are not met.

4. PRINCIPAL ACTIVITIES

The principal activities of the Company are those of productions of live theatrical presentations (including stage plays, musicals and theatre productions).

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 MARCH 2025

5. EQUIPMENT

	At 01.04.2024	Additions	Disposals	At 31.03.2025
	S\$	S\$	S\$	S\$
Cost				
Office equipment	4,628	-	-	4,628
Renovation	4,550	-	-	4,550
	<u>9,178</u>	<u>-</u>	<u>-</u>	<u>9,178</u>
Accumulated depreciation				
Office equipment	3,975	653	-	4,628
Renovation	4,550	-	-	4,550
	<u>8,525</u>	<u>653</u>	<u>-</u>	<u>9,178</u>
	At 01.04.2023	Additions	Disposals	At 31.03.2024
	S\$	S\$	S\$	S\$
Cost				
Office equipment	4,130	498	-	4,628
Renovation	4,550	-	-	4,550
	<u>8,680</u>	<u>498</u>	<u>-</u>	<u>9,178</u>
Accumulated depreciation				
Office equipment	2,822	1,153	-	3,975
Renovation	4,550	-	-	4,550
	<u>7,372</u>	<u>1,153</u>	<u>-</u>	<u>8,525</u>
		At 31.03.2025	At 31.03.2024	
		S\$	S\$	
Carrying amount				
Office equipment		-	653	
Renovation		-	-	
		<u>-</u>	<u>653</u>	

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 MARCH 2025

6. TRADE AND OTHER RECEIVABLES

	2025	2024
	S\$	S\$
Trade receivables	<u>8,550</u>	<u>49,865</u>
Deposits	1,943	1,943
Prepayments	31,863	5,000
Sundry receivables	<u>720</u>	<u>720</u>
	<u>34,526</u>	<u>7,663</u>
	<u><u>43,076</u></u>	<u><u>57,528</u></u>

7. CONTRACT ASSETS

	2025	2024
	S\$	S\$
Engagements performed but not yet billable due to contractual conditions	<u><u>15,000</u></u>	<u><u>-</u></u>

Contract assets represent unbilled amounts arising from engagements performed under contracts, where the Company has not yet obtained an unconditional right to payment.

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 MARCH 2025

8. GENERAL FUND

The general fund is expandable at the discretion of management in furtherance of the Company's objectives and purposes.

9. TRADE AND OTHER PAYABLES

	2025	2024
	S\$	S\$
Trade payables	10,132	2,300
Accruals	16,010	5,992
Sundry payables	-	187
	<u>26,142</u>	<u>8,479</u>

10. CONTRACT LIABILITIES

	2025	2024
	S\$	S\$
Amount received in advance for engagement fees	<u>81,500</u>	<u>14,000</u>

The contract liabilities relate to the engagement fees income for the unsatisfied performance obligation in providing the production to be held. Revenue will be recognised when production is held.

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 MARCH 2025

11. INCOME

	2025	2024
	S\$	S\$
Performance income		
Engagement fees	82,104	264,865
Ticket sales	22,726	7,105
	<u>104,830</u>	<u>271,970</u>
Voluntary income		
Donations	106,593	91,716
Government grants:		
- National Arts Council		
- Arts Fund	13,000	23,000
- Major Company Scheme	420,000	420,000
- Cultural Matching Fund	92,636	75,809
	<u>632,229</u>	<u>610,525</u>
Other income		
Arts education programme	136,763	128,602
Other government grants	4,350	5,664
Miscellaneous income	9,489	7,998
	<u>150,602</u>	<u>142,264</u>
	<u>887,661</u>	<u>1,024,759</u>
	2025	2024
	S\$	S\$
Timing of transfer of services:		
At a point in time	887,661	1,024,759
Over time	-	-
	<u>887,661</u>	<u>1,024,759</u>

During the reporting period, the Company did not conduct any regulated fund-raising campaigns requiring a permit. Donations were received through the Company's website, social media appeals, and donation boxes at performance venues.

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 MARCH 2025

11. INCOME (CONTINUED)

During the reporting period, the Company issued tax-deductible receipts for donations totaling S\$15,855 (2024: S\$40,388) pursuant to its IPC status:

	2025	2024
	S\$	S\$
Tax exempt donations	15,855	40,388
Non-tax exempt donations	90,738	51,328
	<u>106,593</u>	<u>91,716</u>

12. STAFF COSTS

	2025	2024
	S\$	S\$
Staff salaries	328,536	306,665
Staff CPF contributions	52,965	48,295
Other staff costs	3,962	3,814
	<u>385,463</u>	<u>358,774</u>

Included within the staff costs are amounts relating to remuneration of key management personnel, details of which are disclosed in Note 14 to the financial statements.

13. NET LOSS FOR THE YEAR

	2025	2024
	S\$	S\$
This is determined after charging:		
Foreign exchange loss	9	36
Instructors' and artists' fees	228,682	340,975
Short-term lease expense	<u>4,087</u>	<u>7,092</u>

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 MARCH 2025

14. SIGNIFICANT RELATED PARTY TRANSACTIONS

During the reporting period, there were significant related party transactions, at terms agreed between the parties, as follows:

	2025	2024
	S\$	S\$
Transactions with key management personnel		
Salaries and other short-term employee benefits	78,000	45,372
CPF contributions	13,260	7,713
Project fees	27,835	54,654
	<u>119,095</u>	<u>107,739</u>
	2025	2024
Number of key management personnel in remuneration band below S\$100,000	<u>3</u>	<u>2</u>

15. FINANCIAL INSTRUMENTS

Categories of financial instruments

The financial instruments as at the end of the reporting period were:

	2025	2024
	S\$	S\$
Financial assets measured at amortised cost	640,115	611,877
Financial liabilities measured at amortised cost	<u>26,142</u>	<u>8,479</u>

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 MARCH 2025

15. FINANCIAL INSTRUMENTS (CONTINUED)

Financial risk management

The main risks arising from the Company's financial instruments are liquidity risk and credit risk. The policies for managing each of these risks were summarised as follows:

15.1 Liquidity risk

Liquidity risk is the risk the Company is unable to meet its cash flow obligations as and when they fall due.

In the management of its liquidity risk, the Company monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Company's operations and mitigate the effects of fluctuations in cash flows.

Trade and sundry payables are non-interest bearing and are generally on 30 days' term.

15.2 Credit risk

Credit risk is the potential loss arising from any failure by the customers or debtors to fulfill their obligations as and when these obligations fall due.

Due to the nature of its operations, the Company has minimal exposure to credit risk. As the Company does not hold any collateral, the carrying amounts of the financial assets represent the Company's maximum exposure to credit risk. No other financial assets carry a significant exposure to credit risk.

At the end of the reporting period, concentration of credit risk with respect to trade receivables was as follows:

	2025	2024
	S\$	S\$
Top 1 customer	4,250	49,865
Top 2 customers	<u>6,450</u>	<u>49,865</u>

Trade receivables are non-interest bearing and are generally on 30 days' term.

Credit risk on bank deposits is limited as these balances are placed with a financial institution which is regulated. Receivables that are neither past due nor impaired are creditworthy debtors with good collection track record with the Company. There is no other class of financial assets that is past due and/or impaired except for trade receivables.

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 MARCH 2025

15. FINANCIAL INSTRUMENTS (CONTINUED)

Financial risk management (continued)

15.2 Credit risk (continued)

A summary of the Company's exposure to credit risk for trade receivables is as follows:

	2025	2024
	S\$	S\$
Current	6,350	-
Past due 1 to 30 days	2,200	49,865
	<u>8,550</u>	<u>49,865</u>

The management is of the opinion that there is no significant collection of losses associated with its debtor balances as the management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis.

16. RESERVES POLICY

The Company's reserves position at the end of the reporting period were as follows:

	2025	2024	Increase / (Decrease)
	S\$	S\$	
Unrestricted fund	579,336	595,051	-2.64%
Restricted/Designated Fund	-	-	0.00%
	<u>579,336</u>	<u>595,051</u>	
Ratio of unrestricted funds to annual operating expenditure	<u>0.64</u>	<u>0.52</u>	

The reserve policy of the Company provides financial stability and the means for the development of the Company's principal activities. The management intends to maintain the reserves at a level sufficient for its operating needs.

The Board reviews yearly the amounts of reserves that are required to ensure that they are adequate to fulfil the Company's continuing obligations.

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS, 31 MARCH 2025

17. MANAGEMENT OF CONFLICT OF INTEREST

One of the Board members, who is also a co-founder of the Company, has served for more than 10 consecutive years to provide continuity after the Board renewal in 2022.

During the current and prior reporting period, none of the Board members received any remuneration from the Company.

The Board of Directors are required to disclose any interest that they may have, whether directly or indirectly, that the Company may enter or in any organisations that the Company has dealings with or is considering dealing with; and any personal interest accruing to him as one of the Company's supplier, user of services or beneficiary. Should there be any potential conflict of interest, the affected Director may not vote on the issue that was the subject matter of the disclosure. Detailed minutes will be taken on the disclosure as well as the basis for arriving at the final decision in relation to the issue at stake.

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)

**DETAILED INCOME AND EXPENDITURE ACCOUNTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

	2025 S\$	2024 S\$
INCOME		
Performance income		
Engagement fees	82,104	264,865
Ticket sales	22,726	7,105
	<u>104,830</u>	<u>271,970</u>
Voluntary income		
Donations	106,593	91,716
Government grants:		
- National Arts Council		
- Arts Fund	13,000	23,000
- Major Company Scheme	420,000	420,000
- Cultural Matching Fund	92,636	75,809
	<u>632,229</u>	<u>610,525</u>
Other income		
Arts education programme	136,763	128,602
Other government grants	4,350	5,664
Miscellaneous income	9,489	7,998
	<u>150,602</u>	<u>142,264</u>
	887,661	1,024,759
Less:		
EXPENDITURE	<u>903,376</u>	<u>1,136,592</u>
NET LOSS FOR THE YEAR	<u><u>(15,715)</u></u>	<u><u>(111,833)</u></u>

This schedule does not form part of the financial statements.

THE FINGER PLAYERS LTD
(Incorporated in the Republic of Singapore)






EXPENDITURE
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

	2025	2024
	S\$	S\$
Artistic and production costs		
Creative artists' fees	84,205	130,900
Performing artists' fees	72,580	91,980
Publicity and promotions	16,578	15,409
Theatre rental	-	3,024
Others	197,375	288,868
	<u>370,738</u>	<u>530,181</u>
Audience development and education costs		
Costumes/hair/makeup	257	2,781
Instructors' and artists' fees	71,897	118,095
Miscellaneous	2,227	32,169
Puppets/sets/props	2,019	19,978
Reach-out production (printing and stationery)	-	1,330
Sound	6,615	3,665
Transportation	2,100	4,151
	<u>85,115</u>	<u>182,169</u>
Staff costs		
Staff salaries	328,536	306,665
Staff CPF contributions	52,965	48,295
Other staff costs	3,962	3,814
	<u>385,463</u>	<u>358,774</u>
Other operating expenses		
Bank charges	1,022	1,148
Depreciation charges	653	1,153
Foreign exchange loss	9	36
IT software and subscription fees	4,095	3,746
Marketing	3,322	3,220
Postage, courier, printing and stationery	1,310	2,817
Professional fees	24,749	25,448
Rental of premises	4,087	4,068
Repairs and maintenance	11,012	9,354
Telecommunications	1,989	1,816
Water and electricity	3,239	3,635
Others	6,573	9,027
	<u>62,060</u>	<u>65,468</u>
TOTAL EXPENDITURE	<u><u>903,376</u></u>	<u><u>1,136,592</u></u>

This schedule does not form part of the financial statements.




Title	Annual Financial Report - Signature required
File name	T198_TFP-3_2025-annual_report.pdf
Document ID	86c7442a3d32d12801dc7d7d75096c7caa927828
Audit trail date format	DD / MM / YYYY
Status	● Signed

Document history

 SENT	29 / 09 / 2025 02:48:19 UTC	Sent for signature to Tan Beng Tian (tfpbengtian@gmail.com), Janelle Yeo (janelle_yeo@yahoo.com) and Moo Kit Meng (jamie@veritypartners.com.sg) from project@fingerplayers.com IP: 116.88.158.145
 VIEWED	29 / 09 / 2025 02:50:00 UTC	Viewed by Moo Kit Meng (jamie@veritypartners.com.sg) IP: 218.212.43.50
 SIGNED	29 / 09 / 2025 02:50:34 UTC	Signed by Moo Kit Meng (jamie@veritypartners.com.sg) IP: 218.212.43.50
 VIEWED	29 / 09 / 2025 10:01:17 UTC	Viewed by Tan Beng Tian (tfpbengtian@gmail.com) IP: 116.86.7.169
 SIGNED	29 / 09 / 2025 10:02:27 UTC	Signed by Tan Beng Tian (tfpbengtian@gmail.com) IP: 116.86.7.169

Title	Annual Financial Report - Signature required
File name	T198_TFP-3_2025-annual_report.pdf
Document ID	86c7442a3d32d12801dc7d7d75096c7caa927828
Audit trail date format	DD / MM / YYYY
Status	● Signed

Document history

 VIEWED	29 / 09 / 2025 14:07:56 UTC	Viewed by Janelle Yeo (janelle_yeo@yahoo.com) IP: 180.129.65.218
 SIGNED	29 / 09 / 2025 14:09:25 UTC	Signed by Janelle Yeo (janelle_yeo@yahoo.com) IP: 180.129.65.218
 COMPLETED	29 / 09 / 2025 14:09:25 UTC	The document has been completed.