

NEW BEGINNINGS: GROWTH & GRATITUDE

Annual Report 2025



**COMMUNITY
FOUNDATION**
OF SINGAPORE

Contents

Foundations

About CFS	2
Chairperson’s Message	4
CEO’s Message	6
Board Directors	8
Board Committees	10
Pro-Bono & Low-Bono Partners	10
Leadership Team & Organisational Chart	11

New Beginnings

A Change of Leadership	12
A Renewed Purpose & Identity	13
A Refreshed Organisation	13

Growth

CFS Performance Data	14
Advancing Giving with Digital Innovation	16
Deepening Connections	17
Donor-Advised Funds	20
Outcome-Centred Grantmaking	22
Legacy Giving	28

Gratitude

Donor Stories	32
Community Impact Funds	36
Collective for a Stronger Society	38
Working Together for Greater Good – Partnerships	42

Stewardship

Sustainability Framework	46
Corporate Governance	50
Governance Evaluation Checklist	58
Financial Statements	65
List of Grantees	104



Connecting donors with causes they care about, making every gift count for a caring and thriving Singapore.



The Community Foundation of Singapore (CFS) is Singapore's longest-serving community foundation. We are dedicated to addressing local needs, fostering a culture of philanthropy, and nurturing a more compassionate society.

CFS helps those who want to give back to create lasting impact. We work with individuals, families, and companies to turn generosity into something that truly endures.

Think of us as your trusted guide in philanthropy. With our deep knowledge of Singapore's charity landscape, we connect donors to causes close to their hearts, manage funds with care and transparency, and ensure every meaningful dollar goes further.

From supporting lower-income families and protecting our environment, to nurturing the arts and honouring loved ones, we help generosity find its purpose. Because when giving is personal, it becomes powerful—with the potential to shape a caring, thriving Singapore.

Since 2008:



As of 31 March 2025



Our Vision

A generous society where communities care and thrive.



Our Mission

A trusted partner that empowers givers to fulfil their philanthropic purpose for good.



Our Values

- Integrity
- Respect
- Service
- Joy

Our Roles



Enabler
Enable purposeful giving



Steward
Steward of trust



Advocate
Advocate of best practices and innovation



Convener
Convene between donors, NPOs and Government





Chairperson's Message

Dear Partners, Donors, and Friends,

The past year has reminded us of the remarkable strength of community and the power of generosity. As social needs become more complex, you – our donors and partners – responded with compassion and trust. With your support, CFS disbursed a record \$28.4 million in grants in 2024, bringing real impact to lives across Singapore.

“Looking ahead, we know the challenges are many – but we also believe in the immense capacity of people to respond with courage and care.”

As Chairperson, I am deeply proud of how CFS continues to grow as a trusted philanthropic partner. Our refreshed mission and vision sharpen our focus: to walk alongside givers in fulfilling their philanthropic purpose, and to help shape a society where communities care and thrive. This clarity of purpose will guide us as we step into the next chapter of our journey.

2024 was also a year of important transitions. We warmly welcomed Paul Tan as our new CEO. With his deep knowledge of the philanthropic landscape and collaborative spirit, Paul is well-placed to guide CFS into the future. At the same time, we extend heartfelt gratitude to Catherine Loh, who retired after 13 years of dedicated leadership. Her steady hand and vision built CFS into the respected foundation it is today.

We are grateful too for the steadfast support of the Ministry of Culture, Community and Youth, and for the invaluable service of our outgoing Board and Committee members, Trina Liang-Lin and Adelene Tan. Their contributions have strengthened CFS immeasurably. We also extend a warm welcome to Thio Siew Hua and Tuminah Sapawi, whose experience and fresh perspectives will enrich our governance.

Looking ahead, we know the challenges are many – but we also believe in the immense capacity of people to respond with courage and care. Initiatives such as the Collective for a Stronger Society remind us that philanthropy is at its strongest when we come together, pooling resources and commitment to create lasting change.

To all our donors, partners, staff, and fellow Board members – thank you for your generosity, dedication, and trust. Together, we will continue to nurture a culture of giving and build a more caring, resilient Singapore.

With gratitude,

CHRISTINE ONG

Chairperson,
Community Foundation of Singapore



CEO's Message

New Beginnings: Growth & Gratitude

Stepping into the role of CEO at the Community Foundation of Singapore has been both a privilege and a responsibility. It comes at an inflection point in CFS' development, amidst the changes and growth in the philanthropic landscape in Singapore. But the foundation laid by my predecessor Catherine Loh, guided by the Board over the years, will be a strong starting point for the next chapter of our journey.

"As long as we all share and believe in the "we-before-me" ethos, we can create a caring and thriving Singapore."

In 2024, we raised a record \$32 million in new donations, established 31 new donor-advised funds, and disbursed \$28.4 million in grants to charitable causes. Our donors supported a diverse range of charities: from initiatives that uplifted low-income families, scholarships and bursaries to programmes that brought cheer to audiences through the arts and culture.

We also took the opportunity to review our Mission and Vision last year. We took a good look at the work we do and the impact we have made over the years, and consulted our stakeholders. We agreed we are working toward a vision of a generous society, one where communities care and thrive.

And how can CFS achieve this seemingly lofty goal? By being a trusted partner that empowers givers and by helping them fulfil their philanthropic purpose for good. We are constantly reminded that there are multiple

ways to do good but what's underlying all of this? A belief in that the future can be better and that our generosity can not only relieve pain but also deliver joy.

Our work, however, cannot happen in isolation. That is why we are glad to be collaborating even more closely with partners such as NVPC, The Majurity Trust, and Community Chest, whom we share knowledge with, and grow philanthropy together. Partners also come in the form of private bankers, tax advisors and lawyers who help us work with their clients to shape their philanthropic journeys and legacy gifts.

This collaborative spirit comes to life especially in our flagship initiative, the Collective for a Stronger Society (CSS). Announced last year as a multi-year effort to provide wraparound care for lower-income families, CSS brings together donors, non-profits, public and private partners to deliver holistic support. In its first year, we facilitated 17 community-led programmes across education, employment, health, housing, and social welfare, offering donors first-hand insight into complete, ground-up solutions for lower-income families.

Our commitment to excellence was also recognised in 2024 when we were honoured with the Charity Transparency Award for the fourth consecutive year. Further winning the CSA Cyber Essentials Mark only affirmed our strong governance and digital resilience. We also celebrate our Chairperson, Christine Ong, for receiving the Public Service Star, and the Friends of MCCY Award; a testament to her dedication and strategic leadership.

Looking ahead, we will continue to provide excellent grantmaking and advisory services, building affinity with our growing pool of donors. But we will also need to keep an eye on financial sustainability and shape a high-performance, tech-enabled organisation with high standards of governance.

My sincere gratitude goes to the Ministry of Culture, Community and Youth and our funders and donors for their trust and generosity; our Board and Committee members for their counsel and stewardship; our partners for their shared commitment; and my wonderful CFS colleagues for their professionalism, adaptability, and passion.

As long as we all share and believe in the "we-before-me" ethos, we can create a caring and thriving Singapore. I hope you will join me on the exciting journey ahead.

PAUL TAN
Chief Executive Officer,
Community Foundation of Singapore

Board Directors



From left to right

Chew Kwee San

Executive Director, The Tecity Family Office

Thio Siew Hua

Managing Director and Head of Equities,
Lion Global Investors

Ong Chao Choon

Former Deputy Chairman and Advisory Leader,
PwC Singapore
Former Managing Partner, PwC Myanmar

Janice Ang

Senior Executive Coach, IJ Martin & Co Ltd

Christine Ong

Chairperson,
Community Foundation of Singapore

Seah Chin Siong

Former President & Chief Executive Officer,
Singapore Institute of Management

Amy Hing

Deputy Secretary (Community and Youth),
Ministry of Culture, Community and Youth

Tuminah Sapawi

Former Chief Executive Officer,
PPIS (Singapore Muslim Women's Association –
Persatuan Pemudi Islam Singapura)

Lam Yi Young

Deputy Chairperson,
Community Foundation of Singapore
Former Chief Executive Officer,
Singapore Business Federation

Mark Tham

Country Managing Director, Accenture Singapore

Chan Lai Foong

Director, K&L Gates Straits Law LLC

Choo Chek Siew

Former Group Chief Financial Officer,
ComfortDelGro Corporation Limited

Board Committees

Audit and Risk

Chairperson
Ong Chao Choon

Members
Phoebe Ang
Larry Keh
Lee Wei Hock

Nomination

Chairperson
Chew Kwee San

Members
Christine Ong
Amy Hing
Seah Chin Siong

Donor Relations

Chairperson
Lam Yi Young

Members
Lynda Moo
Tang Hang Wu
Fang Jiayun

Programmes and Grants

Chairperson
Janice Ang

Members
Chew Kwee San
Christine Ong
Robyn Tan
Tuminah Sapawi
Patsian Low
Paul Tan

Finance and Human Resources

Chairperson
Choo Chek Siew

Members
Daisy Chan
Amy Hing
Christine Ong

Technology Taskforce

Chairperson
Mark Tham

Members
Christine Ong
Neo Eng Hoe
Chandrima Das
Tarun Pardal

Investment

Chairperson
Thio Siew Hua

Members
Vincent Ee
Adelene Tan
Leong Chean Wai

Notes:

a. Paul Tan retired as a member of the Programmes and Grants Committee on 29 July 2024
b. Patsian Low retired as a member of the Programmes and Grants Committee on 31 March 2025
c. Tuminah Sapawi was appointed as a member of the Programmes and Grants Committee since 1 September 2024

Pro-Bono & Low-Bono Partners

The Community Foundation of Singapore, as a charity with IPC status, is grateful to the following partners for supporting our work and helping us achieve shared outcomes:

Accenture

K&L Gates Straits Law LLC

Mind Culture

Wang Xinbin

Leadership Team & Organisational Chart

From left to right

Bannon Jean
Director,
Human Resources

Wendy Chan
Chief Financial
Officer, Finance,
Investment & Risk

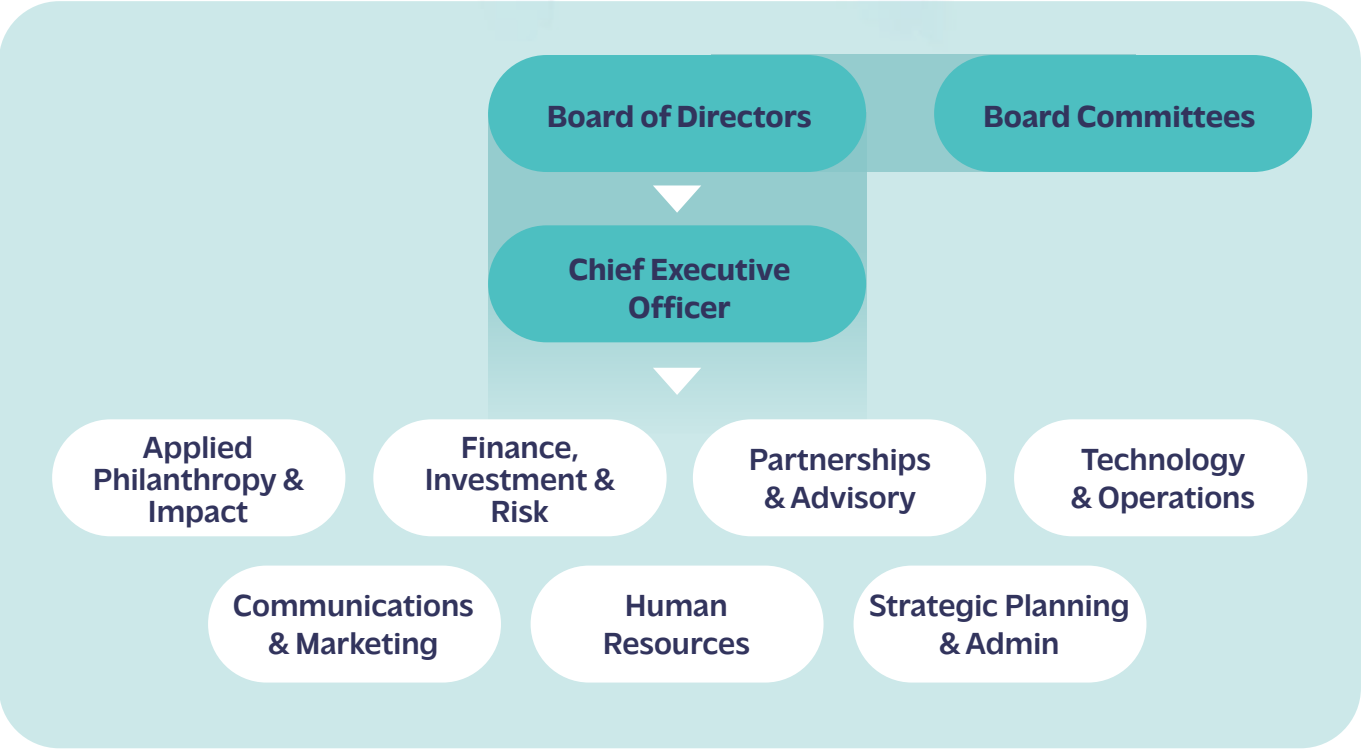
Paul Tan
Chief Executive
Officer

Darrel Lim
Director, Applied
Philanthropy &
Impact

Tricia Lee
Director,
Communications &
Marketing

Tan Pei Cheng
Director,
Technology &
Operations

Theresa Cheong
Senior Director,
Partnerships &
Advisory



New Beginnings

2024 was a year of renewal for CFS. We welcomed new leadership with the appointment of Paul Tan as CEO, unveiled a refreshed brand identity that reflects our sharpened Mission, Vision, and Values, and updated the organisation to strengthen collaboration and impact.

Together, these changes mark the start of a new chapter for CFS — one that builds on our foundation of trust while equipping us to meet the evolving needs of philanthropy with greater clarity, agility, and purpose.

A Change of Leadership

Paul Tan was appointed as Chief Executive Officer effective 1 April 2025.

Paul brings with him a depth of experience from the public and non-profit sectors, having held leadership roles at the Singapore Tourism Board, and National Arts Council. His work spans corporate services, strategic communications, sector development, and digital transformation. Before his appointment as CEO, he served as Chief of Staff, Strategic Planning and Finance at CFS.

In addition to his professional experience, Paul has been actively involved in the non-profit sector through board service and advisory roles in arts, culture, and philanthropy. He previously contributed to CFS as a member of its Programmes and Grants sub-committee, deepening his connection to the foundation's mission well before taking over the helm.

“This refreshed mission and vision sharpen our commitment to unlocking generosity and remind stakeholders, donors and staff that we all can share a purpose: to shape communities for the greater good.”

— Paul Tan, CEO, CFS

A Renewed Purpose & Identity

COMMUNITY
FOUNDATION
OF SINGAPORE



COMMUNITY
FOUNDATION
OF SINGAPORE

Alongside its leadership renewal, CFS unveiled a refreshed brand identity. The new logo, inspired by the infinity symbol, speaks to the continuous growth of philanthropy and the lasting impact of generosity.

This reinvigoration builds on a sharpened mission and vision, signalling a bold and unified approach to the future of giving. It reflects the enduring trust CFS has earned over the years while capturing our expanding role in Singapore's philanthropic landscape.

More than a visual change, the brand underscores our commitment to being a trusted steward of charitable giving and a thoughtful advisor to donors. It also highlights our role as a connector of communities and causes, and a driving force for innovation in philanthropy.



A Refreshed Organisation

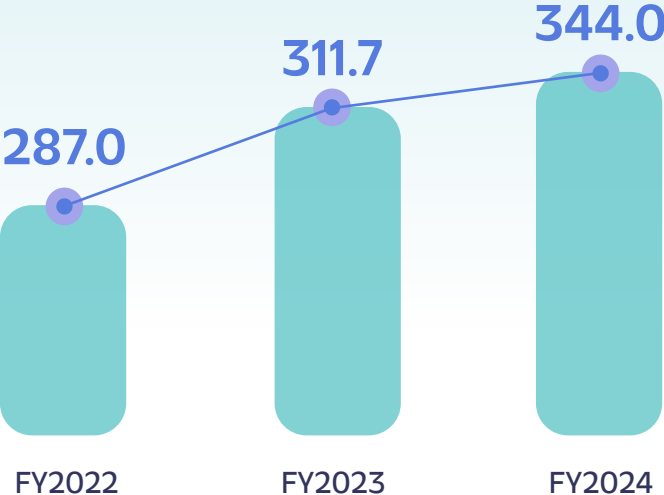
Philanthropy is evolving rapidly, both globally and locally. With Singapore establishing itself as a rising philanthropy hub, and with donors becoming more sophisticated in their giving, there is a growing demand for more strategic, impactful, and future-ready philanthropy.

To align with this changing landscape, as well as our refreshed Mission, Vision, and Values, CFS updated the organisation structure to reflect the clearer mandate. The changes foster deeper collaboration across teams, streamline workflows, and strengthen internal synergy.

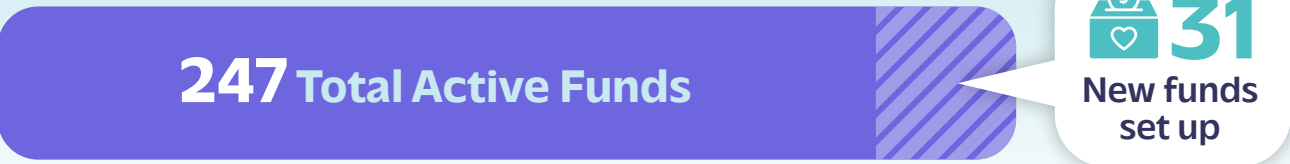
CFS Performance Data

Cumulative Donations Since Inception *(Amount in millions)*

\$344.0 million in total donations since inception
\$32.5 million received in FY2024



In FY2024:

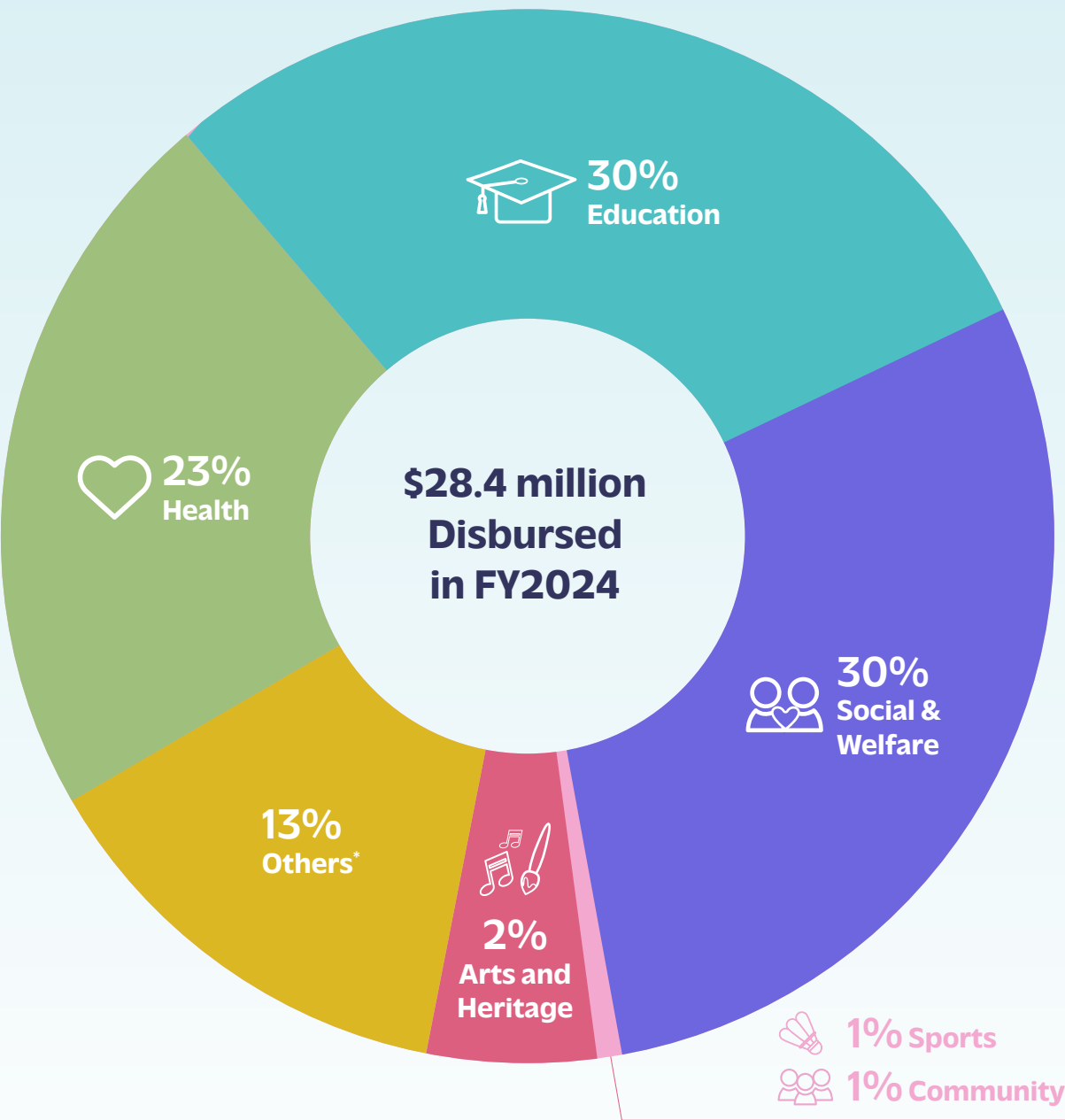


Grants Disbursed *(Amount in millions)*

A record high of over \$28.4 million in grants disbursed in FY2024 to over 260 grantees



Grants Disbursed by Charity Sectors



* "Others" include animal welfare, environment and advocacy, social enterprises, religious causes, vendors providing services for the Community Foundation of Singapore's Community Impact Funds, and individual beneficiaries of awards, bursaries, and financial support.

Advancing Giving with Digital Innovation

In FY2024, CFS stepped up our digital innovation, enhancing how donors connect, give, and grow their impact. With the donor portal, stronger data insights, and recognised cybersecurity standards, we are building greater accessibility, trust, and confidence for the future of philanthropy.

Transforming Donor Engagement with Donor Portal

The launch of the CFS Donor Portal marked a new chapter in donor engagement, with CFS being the first community foundation in Singapore to introduce such a service.

The CFS Donor Portal gives donors greater accessibility and control over their philanthropic contributions, from reviewing their giving history to topping up funds and making contributions online.

Features such as legacy giving and succession planning tools will further enrich the donor experience and extend their impact.

Data-Driven Transformation

CFS also advanced its data capabilities with Tableau as our analytics platform of choice. By placing insights at the centre of decision-making, we are becoming a truly data-driven organisation – enhancing efficiency, improving foresight, and guiding growth with clarity.

Strengthening Trust Through Cybersecurity Excellence

Trust is at the heart of everything we do. In 2024, CFS earned the Cyber Essentials Mark from the Cyber Security Agency of Singapore. This achievement underscores our commitment to protecting donor data and digital assets, ensuring donors can give with confidence.



**CYBER
ESSENTIALS**
Certified



Deepening Connections

In 2024, CFS strengthened relationships with donors, partners, and stakeholders through regular engagements. These occasions provided opportunities to express our gratitude, foster deeper connections, and give donors first-hand insights into the communities and causes their generosity supports.

Celebrating with Gratitude



“The work that CFS does, with the support of all our donors, is immeasurable. It is not just about supporting one cause but about bringing together different stakeholders to build the heart of Singapore.”

— Minister Edwin Tong

The Year of the Snake opened on a vibrant and reflective note, as more than 200 donors, charity partners and friends gathered for the CFS Annual Appreciation Luncheon, graced by then Minister for Culture, Community and Youth, Edwin Tong.

Enlivened by cultural performances and heartfelt conversations, it was a chance to strengthen bonds and reaffirm our shared spirit of generosity, renewal and hope.

[Read more](#)

Beyond the Donation



The TH3 foundation was established by Mdm Lek and her daughters, Lynn and Stacey, in loving memory of their husband/father, Mr Toto Hermijanto. In 2024, the foundation supported Singapore Christian Home's TH3 Therapy Programme for children with complex medical needs. (Photo: Mdm Lek with Stacey, fourth and fifth from left)

"Every child deserves the right care and opportunities to thrive. During our visit, I interacted with some of the children and saw firsthand how therapy sessions are helping them gain confidence and engage with the world around them."

— Stacey, TH3 Foundation Donor



The Yan Bin Family Foundation, established in 2024 by Mr Wang and his family, supports vulnerable groups such as seniors and students from disadvantaged backgrounds. Wanting to understand more about the charities they support, we brought them on several visits to meet the staff and beneficiaries from Yong-en Care Centre, Caregiving Welfare Association, and ITE.

Donor engagement at CFS goes far beyond advisory support. In 2024, our team arranged multiple charity visits that brought donors closer to the causes they care about. More than just a look behind the scenes, these visits gave donors the chance to meet charity leaders, hear from beneficiaries, and better understand the challenges faced on the ground.

By creating these opportunities for dialogue and connection, CFS helps donors see first-hand how their generosity is making a difference. Such moments of connection deepen donor understanding and strengthen their commitment to changing lives.

Art That Connects Us



Photo credit: Art Outreach Singapore



In partnership with [Art Outreach Singapore](#), we invited donors on an Art in Transit tour, a guided journey through the often-overlooked public artworks that line our MRT network. Beyond showcasing Singapore's rich arts and heritage, the experience offered a fresh perspective on how everyday spaces can inspire connection, reflection, and a deeper appreciation for our history.

[Read more](#)

Donor-Advised Funds

CFS empowers giving through donor-advised funds (DAFs) – a flexible, thoughtful, and efficient way to support meaningful causes close to our donors’ hearts. Since we first introduced DAFs to Singapore in 2008, they have grown into the nation’s preferred model for philanthropy, stewarding more than 270 funds to date.

Donors receive immediate tax benefits when they contribute to their fund, while retaining the freedom to decide when, how, and where to give. Many also choose to leave a legacy gift, ensuring their support continues to benefit future generations.

Why Donor-Advised Funds?

A smart and simple way to give with lasting impact.

PHILANTHROPY MADE PERSONAL

Built around your values and goals, with guidance from CFS to shape giving at your own pace, including the option to plan for a legacy that endures.

HASSLE-FREE GIVING

CFS manages all governance, administration, and reporting, so you can focus on the joy and impact of giving.

COST-EFFICIENT GIVING

With no set-up fees and shared infrastructure, more of each donation goes directly to the causes that matter.

TRUSTED GRANTMAKING

Backed by deep sector knowledge and strong relationships with over 400 charities, CFS vets opportunities, conducts due diligence, and provides transparent reporting, helping you give with confidence.

TAX BENEFITS

Contributions to your fund are eligible for immediate tax deductions, giving you the flexibility to plan your giving while maximising the impact of each gift.

Every DAF is shaped around the donor’s values and intentions. As a trusted advisor, CFS guides donors on their giving journey, offering deep knowledge of community needs and connections to over 400 charities. By staying donor-first and cause-neutral, we help ensure that every act of giving is purposeful, effective, and aligned with what matters most to each donor.

Through this model, every gift becomes part of a structured, outcome-centred approach to philanthropy. Whether honouring a loved one’s memory or championing a cause such as education, healthcare, employment, the environment, or the arts, DAFs make it possible to give with clarity and impact.

Types of Donor-Advised Funds

Tailored to suit individual giving styles and goals.

FLOW-THROUGH FUND

Disburses contributions over a specified time, creating immediate and measurable impact for chosen causes.

ENDOWMENT FUND

Invests donations in perpetuity, with annual disbursements sustaining selected causes.

INVESTIBLE FLOW-THROUGH FUND

Invests contributions, allowing both capital and returns to be used for immediate grantmaking and sustained over time.

What CFS Provides with Every Donor-Advised Fund

Beyond fund administration, we offer peace of mind, purpose, and partnership.

CONVENIENCE

- Track fund movements and balances
- Collate incoming donations
- Issue tax-deductible receipts
- Prepare IRAS tax reports
- Disburse grants and monitor use

IMPACT

- Review charity programmes for strong design and measurable outcomes
- Recommend causes aligned with donor values
- Conduct due diligence on grantees
- Evaluate impact post-funding

GROWTH

- Steward investments for Investible Flow-Through and Endowment Funds

LEARNING

- Provide insights and learning journeys on social issues in Singapore

ACCOUNTABILITY & TRANSPARENCY

- Share biannual fund statements
- Monitor grant utilisation
- Conduct annual reviews of supported programmes

Outcome-Centred Grantmaking

Guided by 13 diverse cause areas shaped by the UN Sustainable Development Goals and ESG principles, donors can choose to support initiatives aligned with their passions and interests.

As an enabler of purposeful giving, CFS carefully evaluates and onboards high-quality programmes that address critical needs and gaps in the sector, ensuring they remain relevant to community priorities and deliver measurable outcomes.

While we remain cause-neutral, we have identified five priority areas that address Singapore’s most pressing challenges: education, employability, mental well-being, ageing, and the environment. These focal areas will continue to anchor our efforts in the years ahead, ensuring support goes where it is needed most.

The following examples illustrate how these priorities come to life through programmes supported by CFS.



Canossville Children and Community Services – Canossian Child Development Unit (CCDU)

Accessing Quality Education *Supporting Families Through Integrated Care and Early Intervention*

For children with developmental, learning, or socio-emotional needs, the journey through school can be daunting. Without early intervention and consistent support, many risk falling behind, while their families struggle to cope.

The Canossian Child Development Unit (CCDU) provides a one-stop hub of care for children aged 18 months to 12 years, many from low-income households. Its multidisciplinary team — comprising therapists, psychologists, counsellors, and social workers — works closely with teachers and parents to deliver speech therapy, educational and psychological interventions, counselling, audiological support and family workshops. This integrated model ensures that support is accessible quickly and conveniently to the children and families in need.

By strengthening help-seeking behaviours in families and fostering an inclusive environment, CCDU improves children’s chances of succeeding not only in their school years but also in life beyond the classroom.

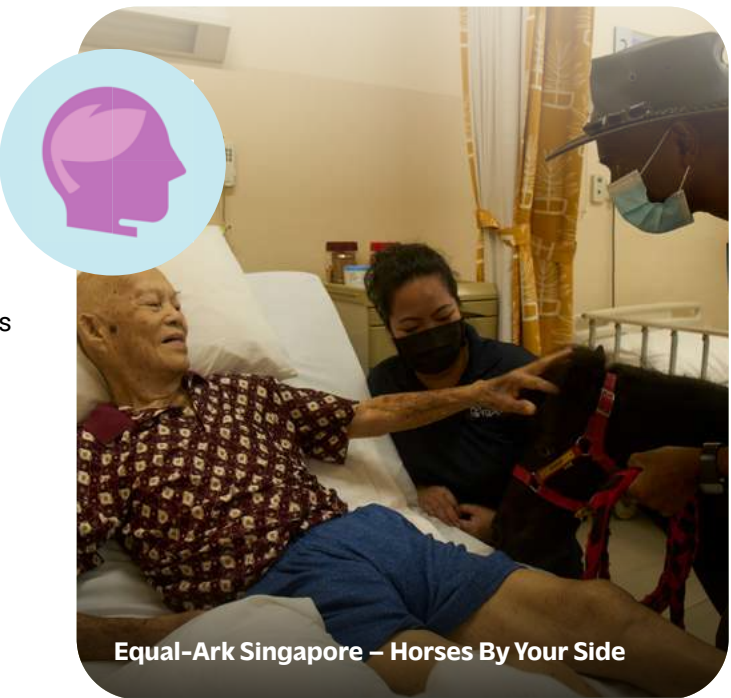
Improving Employability *Creating Inclusive Pathways in Early Childhood Education*

For many persons with disabilities, turning 18 means facing the “cliff effect” — a sudden drop in services and opportunities after leaving the SPED school system. The Educator Aide Training (ECAT) Programme by Presbyterian Community Services bridges this gap, empowering persons with mild intellectual disabilities to build meaningful careers in the preschool sector.

As the only programme in Singapore that trains persons with mild intellectual disabilities as Educator Aides, ECAT combines classroom learning with intensive hands-on practice in preschool settings, supported by trainers and staff. Recognised by the Early Childhood Development Agency (ECDA) since 2023, the ECAT programme is one of the approved qualifications for Assistant Early Years Educators (AEYEs). By opening new vocational pathways, ECAT strengthens inclusive employment, supports the government’s 2030 target of 40% employment for persons with disabilities, and meets the growing manpower needs of the early childhood sector.



Presbyterian Community Services – Educator Aide Training (ECAT) Programme



Equal-Ark Singapore – Horses By Your Side

Mental Well-being *Bringing Joy and Connection to Seniors in Care*

With one in four Singaporeans expected to be over 65 by 2030, demand for services such as residential care or nursing home care is rising rapidly. While many residents can still join group activities, those with mobility issues are often left out - risking isolation and emotional distress.

Equal-Ark’s Horses By Your Side brings the healing presence of trained miniature horses directly into nursing homes and hospices. Through bedside interactions, grooming, and guided walks, seniors—whether bedbound, wheelchair-bound, or semi-mobile—experience sensory stimulation, companionship, and emotional uplift. Even short encounters spark joy, reduce loneliness, and restore a sense of dignity and connection for some of the most vulnerable elderly in long-term care.

Ageing Well

Empowering Women to Age with Strength and Purpose

As Singapore moves towards healthier living and active ageing, most community programmes are designed to be broadly inclusive. Yet research shows that men and women experience ageing in distinct ways. Women tend to live longer than men, but are more likely to spend their later years in poor health - facing frailty, osteoporosis, and chronic conditions. Many older women also lack adequate support systems to sustain independence and well-being.

To bridge this gap, the Society for WINGS introduced the W.I.S.E (Wellness, Intentionality, Support, Empowerment) Programme. The programme takes a holistic, evidence-based approach to preserving six core functional capacities: cognitive, vision, hearing, mobility, nutrition, and mental health – and targets mainly women aged 60 and above, to enhance their intrinsic capacities to age healthily and with dignity.



Society for WINGS – W.I.S.E Programme



Waterways Watch Society —
Waterways Clean-up and Learning Trails

Climate & Environment

Building Environmental Ownership through Hands-on Action

Singapore relies on multiple water sources to meet its needs, yet polluted waterways remain a persistent challenge. Litter not only damages the environment and public spaces, but also makes water treatment more difficult and costly. To build a resilient water system, individuals must take ownership of protecting our rivers and reservoirs.

Waterways Watch Society (WWS) addresses this through its Waterways Clean-up and Learning Trails, combining assembly talks, interactive trails, and guided clean-ups on foot, bicycles, kayaks, and boats. These experiential journeys educate participants on water sustainability while directly reducing pollution across waterways such as Kallang, Punggol, and Jurong.

WWS also offers internships for youth keen on the sustainability sector, giving them the chance to lead projects and inspire their peers.

By turning education into action, the programme instils environmental ownership and empowers communities to safeguard Singapore's water future.

Beyond the Core:

Supporting a Broader Spectrum of Causes

While our primary focus falls on five urgent areas, CFS also enables donors to support a wider range of meaningful causes. These eight other areas reflect the diverse interests and passions of our donor community.



Photo credit: Causes for Animals (Singapore)

Animal Welfare

Encouraging a harmonious co-existence between people and animals through education, outreach, and humane approaches to managing wild, stray, and domesticated populations.

Arts and Heritage

Fostering an appreciation for Singapore's rich cultural landscape by supporting local artists, preserving heritage, and promoting engagement through education and outreach.





Inclusivity and Integration

Promoting a more inclusive society by supporting efforts that integrate and uplift marginalised and vulnerable communities, ensuring they are respected, valued, and supported.



Direct Aid

Ensuring access to life's essentials, from food and shelter to emergency financial assistance, for individuals and families facing urgent or chronic need.



Leaving with Dignity

Providing compassionate end-of-life care that upholds dignity, through accessible palliative services and holistic support for individuals and their loved ones.



Promoting Healthcare

Advancing a healthier society through education, access to affordable care, support for research, and initiatives that promote prevention, recovery, and well-being.



Caregiver Support

Empowering caregivers through training, respite services, and community support so they can care more effectively and sustainably for those who rely on them.



Sports

Encouraging active lifestyles and community well-being by supporting programmes which promote participation in sports and nurture local talent.



Legacy Giving

Legacy giving refers to planned gifts – often made as a bequest through a will or estate – enabling individuals to continue supporting the causes they care about beyond their lifetime. Since 2020, CFS has been actively championing legacy giving as a powerful expression of love, hope, and commitment to the future. It is a deeply personal and generous act — one that reflects who we are and the values we hold dear.

Gifts That Last Beyond A Lifetime

Meet some of the individuals who have chosen to leave more than just memories, turning their principles into a lasting influence for generations to come.

Honouring a Legacy of Care: The Loi Ooi Toh Fund



“It’s a statement that her life mattered. I hope, in a very small way, to honour her and the generations of majie who have made Singapore their home and given their lives in service.”

— Mr Lim

When Mr Lim, a tech investor, discovered that his family’s former nanny, Ms Loi, had quietly left nearly \$100,000 of her savings to him, he was both stunned and deeply moved. Known affectionately as Toh Jie, Ms Loi was a majie from Guangdong, China, who had cared for him and his siblings with quiet devotion.

Strict, stoic, and dependable, Ms Loi was more grandmother than nanny to the young brothers. She lived simply and spent her final years in a nursing home, passing away in her 90s. The money she left behind was intended for Mr Lim’s wedding, but with no immediate plans to marry, he felt compelled to honour her memory in a way that reflected her life of service.

With support from the Community Foundation of Singapore, Mr Lim topped up her gift with his own savings and established a memorial fund in her name – the Loi Ooi Toh Fund. The fund now supports two causes that reflect the services that Ms Loi benefited from in her later years:

- Home-based care for seniors through Yong-en Care Centre, helping elderly patients with limited mobility and chronic health conditions recover with dignity in their own homes.
- Social work scholarships for financially disadvantaged undergraduates at the Singapore University of Social Sciences;

From a simple act of saving, Ms Loi’s legacy now quietly uplifts lives, just as she always did.

A Journey of Intentional Giving: The Maanas Cares Foundation



For Manoj, Sreevidhya, and their children, Aditya and Nitya, philanthropy has always been a part of family life. After years of supporting various causes, they decided to take a more intentional step to establish a long-term platform for giving that would reflect their values, and continue making a difference for subsequent generations.

The family turned to the Community Foundation of Singapore for guidance. CFS helped them set up the Maanas Cares Foundation, a donor-advised fund focused on three deeply personal causes; eldercare, caregiver support, and education. Each reflects the family’s lived experiences, and the belief that care and opportunity should be accessible to all.

Working with CFS gave them structure and clarity. “CFS provided us with a menu of choices – causes that needed support,” said Manoj. “They offered detailed information on each cause, helping us make informed decisions quickly.”

The foundation’s journey has become a family effort. With Aditya and Nitya involved in giving decisions, the family recently established an endowed bursary at Republic Polytechnic, reinforcing their commitment to education as a driver of social mobility.

“Access to quality education can empower individuals to overcome adversity, break the cycle of poverty, and build brighter futures. We want to provide support to the less privileged, enabling them to explore the world beyond their circumstances.”

— Maanas Cares Foundation

The Maanas Cares Foundation also benefits from CFS’ practical support, smooth setup process, clear impact tracking, and an annual report card which helps them stay informed and focused.

For the family, philanthropy is more than a gift. It is an act of leadership, learning, and legacy.

[Full story here](#)

A Legacy Rooted in Purpose: The MBinger Charity Fund

Michael Binger's move to Singapore in 2007 marked a fresh start, both personally and professionally. After building a successful business, he began reflecting on how he could give back to the country he now calls home.

That reflection deepened during the COVID-19 pandemic. Seeing how quickly life could change, and not always for the better, he felt a renewed sense of urgency to support those in need.

Through CFS, Michael established a donor-advised fund to support two causes especially important to him; youth development through sports, and eldercare.

With his background in the industry, he understands the power sports has to build confidence and community, particularly for children from disadvantaged backgrounds. He is also committed to helping seniors committed to helping seniors age with dignity, connection, and financial stability.

Michael's philanthropy extends beyond funding. He volunteers with talenTtrust, offering strategic support to smaller charities. He also participates in donor learning journeys that CFS organises to better understand the people and programmes he supports.

Already planning ahead, Michael has set up a legacy fund to ensure continued impact beyond his lifetime.



"Legacy planning allows you to support causes close to your heart in a structured and sustainable way. With a little bit of empathy, we can help children and the elderly find new confidence and purpose in life."

— Michael Binger

To fellow expatriates, his message is simple: "There are issues to be tackled everywhere, including Singapore. It's easier to make an impact where you are, and it helps you understand the local community better."

Through thoughtful giving Michael is building a legacy rooted in compassion, connection, and purpose.

[Full story here](#)

Preserving a Legacy of Learning: The Dr and Mrs Chee Kim Hoe Endowment Fund

The Dr and Mrs Chee Kim Hoe Endowment Fund reflects a family's belief in education as a transformative force that enables children from diverse backgrounds to access better opportunities and brighter futures.

The story begins with Mr Robin Chee's grandfather, who arrived in Singapore from China as a coolie. Through perseverance and prudent investments, he laid the foundation for the family's future giving. His son, Dr Chee Kim Hoe, went on to excel academically, studying both Philosophy and Medicine in the United Kingdom before returning with his wife, a fellow doctor, to serve the community at their Tanglin Road clinic.

When Dr Chee passed away, he left not only his estate but also a wish that part of it be dedicated to supporting children's education. Guided by this vision, his son Robin and the family established the endowment fund, working with the Community Foundation of Singapore to structure their giving.

The fund has since supported mission schools that shaped the family across generations – institutions often rich in values but lacking resources. What began as bursaries has grown into book prizes, financial aid for essentials, and programmes that nurture students' well-being, such as cyber-awareness training and The Treehouse, a safe space for reflection and study.

For the Chee family, giving is also about connection. They recall exchanging honest conversations with students about education as a lifelong journey, which left a lasting impression on both donors and beneficiaries.

From a grandfather's perseverance to a father's intellectual legacy, and now the family's collective giving, the Chee Kim Hoe Endowment Fund continues to open doors and nurture potential through education.

"It's not just about money, it's about memory. It's about keeping a legacy alive and making a difference to these students for generations to come."

— Mr Robin Chee



Partnering for Good:

Stories From Donor-Advised Funds

Every donor-advised fund begins with a personal purpose; to honour a legacy, mark a milestone, or uplift a cause close to heart. Together with CFS, these individuals, families, and organisations have turned values into action, fuelling a wide range of initiatives from youth development to eldercare.

Each story is unique, but they all share a common belief that giving, when done with intention and compassion, can shape a more caring and inclusive Singapore.

THE BLUEJACKET FOUNDATION

Behind the Work, Beyond the Spotlight



Established by a family-owned shipping business, the Bluejacket Foundation is dedicated to strengthening the essence of the social sector. In partnership with the Community Foundation of Singapore, they launched the Capacity and Capability Building Grant in 2022 to address a longstanding gap in philanthropic funding, supporting the essential, but often overlooked, backend functions like HR, IT, and governance.

Inspired by the steadfast sailors who kept their fleet running during the pandemic, the Foundation champions the seldom-acknowledged people and systems that power non-profits. Over two years, the grant has helped six charities enhance their operations, attract and retain talent, and build long-term resilience, thus enabling them to serve communities more effectively.

[Read full story here](#)

THE IFPAS LOVE FUND

Built on Care, Given with Love



To commemorate its 55th anniversary, the Insurance and Financial Practitioners Association of Singapore (IFPAS) deepened its long-standing commitment to the community with a renewed \$200,000 pledge over five years to the IFPAS Love Fund, a donor-advised fund established with the Community Foundation of Singapore in 2017. Guided by the belief that “insurance is rooted in love”, IFPAS extends its ethos of care to those in need.

The Fund supports children with special needs, vulnerable families, and individuals with chronic health conditions or disabilities. Beneficiaries include SHINE Children and Youth Services, the Dyslexia Association of Singapore, and the National Kidney Foundation. Through this sustained generosity, IFPAS is helping make vital services more accessible, demonstrating how a profession grounded in protection can deliver an enduring social impact.

[Read full story here](#)

THE TIANFU FOUNDATION

Giving Back, Looking Forward



The Tian Fu Association (Singapore) marked its 25th anniversary by launching the Tianfu Foundation in partnership with the Community Foundation of Singapore, pledging \$200,000 to uplift underserved communities and strengthen social mobility. Initiated by new immigrants who now call Singapore home, the Foundation reflects a deep sense of gratitude and belonging, along with a commitment to building a more inclusive society.

Spearheaded by Association President Hu Junhui, the fund builds on Tian Fu’s efforts to foster integration, and its longstanding support for students. With CFS’ support, the Tianfu Foundation has transformed the Association’s values into a structured and sustainable platform for giving, amplifying its influence and advancing a shared vision of fair opportunities for all.

[Read full story here](#)

THE M.I.C.E. MATTERS OUTREACH FOUNDATION

Turning Corporate Success into Community Impact



In celebration of its 20th anniversary, M.I.C.E. Matters Pte Ltd reaffirmed its commitment to purposeful giving with a \$120,000 donation to the M.I.C.E. Matters Outreach Foundation, a donor-advised fund established with the Community Foundation of Singapore in 2020. Rooted in the belief that business milestones should also mark moments of community impact, the Foundation reflects the company’s approach to meaningful corporate celebration.

Since its inception with an initial \$250,000 gift, the fund has supported diverse causes, including education and eldercare, with beneficiaries such as Singapore Polytechnic, Republic Polytechnic, Yong-en Care Centre, and St. John’s Home for Elderly Persons. Through this ongoing partnership with CFS, M.I.C.E. Matters continues to translate corporate responsibility into sustained and tangible change.

Community Impact Funds (CIFs)

Community Impact Funds (CIFs) are pooled charitable funds that channel donations from multiple donors into tackling specific areas of need. By pooling resources, donors multiply the power of their giving – amplifying its impact to uplift vulnerable individuals and families, and helping to build stronger, more resilient communities.

Unlike donor-advised funds, which reflect the priorities of a single donor, CIFs are intentionally collaborative. They invite donors to contribute at any level and be part of a shared mission to support causes that are pressing or underserved. This collective approach not only ensures that resources flow where they are most needed, but also gives donors the assurance of structured, outcome-driven philanthropy.

FUN! Fund

Launched in 2022 by CFS in partnership with the Agency for Integrated Care (AIC), the FUN! Fund was created with a simple but powerful purpose – to put joy back into the lives of seniors.

The fund, created in response to the isolation experienced during the COVID-19 pandemic, supports programmes that encourage play, creativity, learning, and social interaction, highlighting their role alongside health and financial security in supporting well-being as people age.



Since then, seniors across Singapore have tried their hand at everything from cooking and magic, to coding and community games. The response has been overwhelmingly positive, with participants rating the programmes highly for both fun and happiness. Beyond entertainment, these sessions have become spaces of self-expression, curiosity, and friendship, regular moments of joy that nurture resilience and belonging.

The fund’s second phase built on this momentum with even more innovative activities, including drone soccer and 3D printing workshops. Seniors embraced the challenge, proving that age is no barrier to trying something new.



With support from Temasek Foundation, the FUN! Fund expanded further in April 2025 to now include 130 programmes run by 41 Community Care Organisations. The expansion strengthens the capacity of organisations to deliver creative and impactful activities in which even more seniors can participate.

The fund has shown that fun is a vital part of well-being regardless of age. By embedding joy, creativity, and social connection into daily life, it helps seniors stay active, engaged, and empowered in their communities.

Phase 1:	14 supported programmes	More than 1,600 seniors reached	Over 11,000 attendances across 869 activities
Phase 2:	17 supported programmes	More than 2,000 seniors reached	Over 9,200 attendances across 869 activities

Spotlight: Innovation in Action

In a *Straits Times* op-ed, our CEO Paul Tan described how philanthropy can serve as society’s innovation lab. The FUN! Fund is a prime example – supporting unconventional ideas that challenge traditional approaches to senior engagement. From robotic coding workshops to drone football, these projects show how strategic giving can unlock unexpected, inspiring ways to bring people together.

Because sometimes, the best way to strengthen a community starts with something as unexpected as a game of drone football.

[Read more](#)

The Collective for a Stronger Society

Impact Through Partnership, Participation, and Purpose

The Collective for a Stronger Society (CSS) brings together philanthropic donors, non-profits, and public sector partners to support families facing persistent challenges in Singapore. Many of these families experience overlapping difficulties—unstable income, caregiving stress, health concerns, or disrupted education—which make it hard to break out of disadvantage situations.

Through pooled giving and shared priorities, CSS enables longer-term, better-coordinated support for those who need it most. Guided by the Community Foundation of Singapore, CSS aligns private philanthropy with government and community efforts to drive meaningful, sustained outcomes. In its first year, CSS raised close to \$1 million - laying the foundation for deeper collaboration and greater impact

Today, CSS supports 17 evidence-informed programmes across key focus areas including employment, education, financial stability, emotional well-being, and housing. Each initiative is selected for its potential to create lasting impact.

In 2025, all contributions to CSS will be matched dollar-for-dollar under the **SG Gives Matching Grant***, with enhanced matching for multi-year commitments, amplifying every gift for lasting and meaningful change.

 Child Development Support – Graduating Children Bursary + Celebration Event by KidSTART	 Child Development Support – Learning packs, resources & Journeys by KidSTART	 Club Treasure by Calvary Community Care
 ComLink + Progress Package for Debt Clearance by MSF	 ComLink + Progress Package for Employment by MSF	 Family Strengthening Programme by New Life Stories
 KeyStart Home Ownership Programme by South Central Community Family Service Centre	 KidsExcel + by Catch Them Young Ltd	 Monthly Financial Assistance Scheme (MFAS) by ITE
 Needy Student Fund by Republic Polytechnic	 STAR by SHINE Children and Youth Services	 Stepping Stones by Assumption Pathway School
 Tak Takut Kids Club by 3Pumpkins	 Touch Young Arrows & YouthPhoria by TOUCH Community Services	 X-Quest by Care Corner
 You Sparkle by SunCare SG	 Youth Mentorship by Tasek Academy and Social Services Limited	

* From 1 January 2025, donations to national social and community programmes through the Collective for a Stronger Society will be matched by the Government under the SG Gives Matching Grant
– 1:1 matching for all donations in 2025.
– 1:1.5 matching for annual donations of \$250,000+ with a minimum 3-year commitment.
For more details, visit the [SG60 Matching Grants website](#).

Connecting Donors to Real-World Impact

Over the course of the year, CSS organised four key engagement events that offered donors meaningful opportunities to connect with the work they support. These sessions enhanced understanding, reinforced trust, and highlighted both the effectiveness of the programmes and the real-life experiences they shape.

Building Skills and Employability



“In my third year, I realised I couldn’t keep going down the same path... my teachers were always there to listen. Gradually, I started attending school regularly and noticed improvements.”

— Eriq, Stepping Stones Programme graduate

This session explored how lower-income families are navigating and overcoming employment barriers through initiatives like the ComLink+ Progress Package by MSF and the Stepping Stones Programme by Assumption Pathway School. These programmes offer skills training, personalised coaching, and holistic support to enhance work-readiness and promote long-term stability.

[Read more](#)

Strengthening Families and Well-being



“TTKC is not just a drop-in centre; it is a place where children feel safe and supported.”

— Lin Shiyun, Founder, 3Pumpkins

“Our mission is to break cycles of intergenerational social disadvantage by supporting families impacted by incarceration.”

— Ms Saleemah Ismail, New Life Stories

Donors gained insights into how wraparound care supports families facing complex challenges such as incarceration, childhood adversity, and chronic debt.

[Read more](#)

Empowering Youths through Education and Mentorship



“At TYA, I found more than just academic support—I found role models who taught me life lessons, values, and character, giving me a sense of belonging and hope.”

— Jun Hao, former TOUCH Community Services beneficiary

“Through the KidsExcel+ programme, I not only learned about sports and academics but also life values like responsibility and teamwork.”

— Rukaini, student leader and mentor, Catch Them Young

This learning journey showcased the transformative power of mentorship, character-building, and academic support in shaping brighter futures. Featured programmes – TOUCH Young Arrows, YouthPhoria, and KidsExcel+ – empower youths from disadvantaged backgrounds to build confidence, develop resilience, and stay meaningfully engaged in their education.

[Read more](#)

Ministerial Luncheon: Advancing Social Mobility Together

Then-Minister of State Alvin Tan joined donors and partners to reflect on CSS’ role in advancing social mobility through education and mentorship. Organisations such as ITE and Tasek Academy shared how strategic support can level the playing field, equipping disadvantaged youths with the tools to succeed.



A Stronger Tomorrow Starts Today

From children rediscovering their self-worth to parents rebuilding bonds at home, these stories show that social progress isn’t driven by policy or programmes alone, but built through patient, personal support. CSS transforms donor intent into outcomes that change lives for good.

Partnerships

Purposeful collaboration is central to how we drive impact. In 2024, we continued building on our long-standing relationships with fellow funders, government agencies, corporates, and community partners, while also welcoming new partners into our network. Together, these collaborations strengthen Singapore's culture of giving and open new pathways to deliver meaningful outcomes across society.

National Volunteer and Philanthropy Centre (NVPC)



Our long-standing partnership with NVPC is rooted in a shared commitment to grow Singapore's giving ecosystem. In 2024, this came to life through joint thought leadership, global exchanges, and learning platforms that brought together businesses and community leaders. Highlights included:

- **Advocacy:** A joint op-ed in *The Peak* reaffirmed the true essence of philanthropy as the love of humanity — beyond cheques to deeper commitment through volunteering, mentoring, and collective action.
- **Knowledge Exchange:** We hosted delegations from Abu Dhabi, Non-Profit Incubator, and the Global DAF Forum, sharing insights on philanthropy and donor-advised funds.
- **Cross-Sector Dialogue:** NVPC's Companies of Good joined our CSS Knowledge Series, exploring barriers to social mobility and the role of business-community partnerships.



The Majority Trust

In celebration of National Day, CFS and The Majority Trust (TMT) co-hosted A Night with the Arts at Wild Rice Theatre, featuring the opening of *Don't Call Him Mr. Mari Kita*. A post-show dialogue with leaders from CFS, TMT, and Wild Rice explored the power of the arts to unite communities and inspire giving.

Building on our earlier partnership through the Sayang Sayang Fund, this event reaffirmed the role of philanthropy in sustaining the arts and community spirit.



[Read more](#)

Singapore Business Federation Foundation

The Singapore Business Federation Foundation (SBFF), the social impact arm of Singapore's apex business chamber, fosters corporate giving and community development. At its 2024 Community Marketplace, CFS joined fellow non-profits and corporate donors to introduce the Collective for a Stronger Society (CSS), highlighting how businesses can play a sustained role in supporting lower-income families through holistic, community-led solutions.



Partnering for Impact: Citi Private Bank

This year, we are delighted to welcome Citi Private Bank as a new partner. Through the launch of its philanthropy advisory solutions in Asia, CFS is providing giving options such as donor-advised funds to Citi Private Bank clients, supported by sound governance and programmatic frameworks.

This collaboration opens doors for Citi's private banking clients to align their philanthropic priorities with meaningful causes in Singapore, while drawing on CFS' 17 years of experience in delivering trusted philanthropic advisory services. Together, we aim to grow a community of thoughtful philanthropists who will create lasting impact for generations to come.



[Read more](#)

A Holistic Approach Towards Sustainability

Incorporating Environmental, Social, and Governance (ESG) frameworks into corporate sustainability is vital for our operations and long-term success. ESG practices assist in risk management, reputation enhancement, regulatory compliance, and financial performance optimisation.

They can enhance employee engagement, market distinction, and ensure sustainable growth. Prioritising ESG signifies a commitment to innovation, efficiency, and responsible resource use, aligning our business with societal and environmental needs.

CFS has developed an ESG framework to guide our internal and external processes towards sustainable operations.



Environment

CFS seeks to reduce our carbon footprint by being mindful of how we utilise resources. We will continue to raise awareness of the importance of caring for our planet and encourage climate-friendly behaviour among our staff, and actively promote green philanthropy to our donors.

In 2024, CFS continued to reduce paper usage. Most of our internal and external forms are digitised, and all mail and paper containing non-confidential information are recycled. We allow staff to work remotely when possible, reducing Scope 3 Category 7 (Employee Commuting) carbon emissions. Staff are reminded to use electricity prudently, using only what they need to maintain a comfortable working environment.

Social

Promoting Staff Well-Being

CFS has introduced benefits that offer our staff the flexibility and time to care for themselves, their families, and their community while maintaining productivity at work. Key perks include:

- No medical certificate required for two out of the 16 days of outpatient sick leave
- Birthday leave
- Volunteer leave
- Family care leave
- Hybrid working arrangements
- Flexible working hours
- A flexible benefits scheme for employees and their families

Between 1 April 2024 and 31 March 2025, 10 employees took a total of 18.5 days of volunteer leave, supporting underserved communities, healthcare initiatives, animal welfare, education, and sustainability efforts.



Staff Engagement and Social Impact

During the Mid-Autumn Festival in 2024, the CFS team joined beneficiaries from the Association for Persons with Special Needs (APSN) for a hands-on creative session, transforming simple lanterns into vibrant works of art. It was a meaningful opportunity for connection, creativity, and community.



“We are immensely grateful for the support from CFS donors, which enables us to achieve what would otherwise be impossible. Thank you to the CFS staff for spending your day with us and for being invaluable partners in our mission.”

— Philip Li, Principal Centre Lead of CFA

Beyond giving back, CFS also promotes team bonding through shared experiences. In 2024, staff laced up their bowling shoes for a spirited tournament filled with laughter and friendly competition. To celebrate the Chinese New Year in February 2025, CFS hosted a festive lunch, ushering in the Year of the Wood Snake with warmth and good cheer.

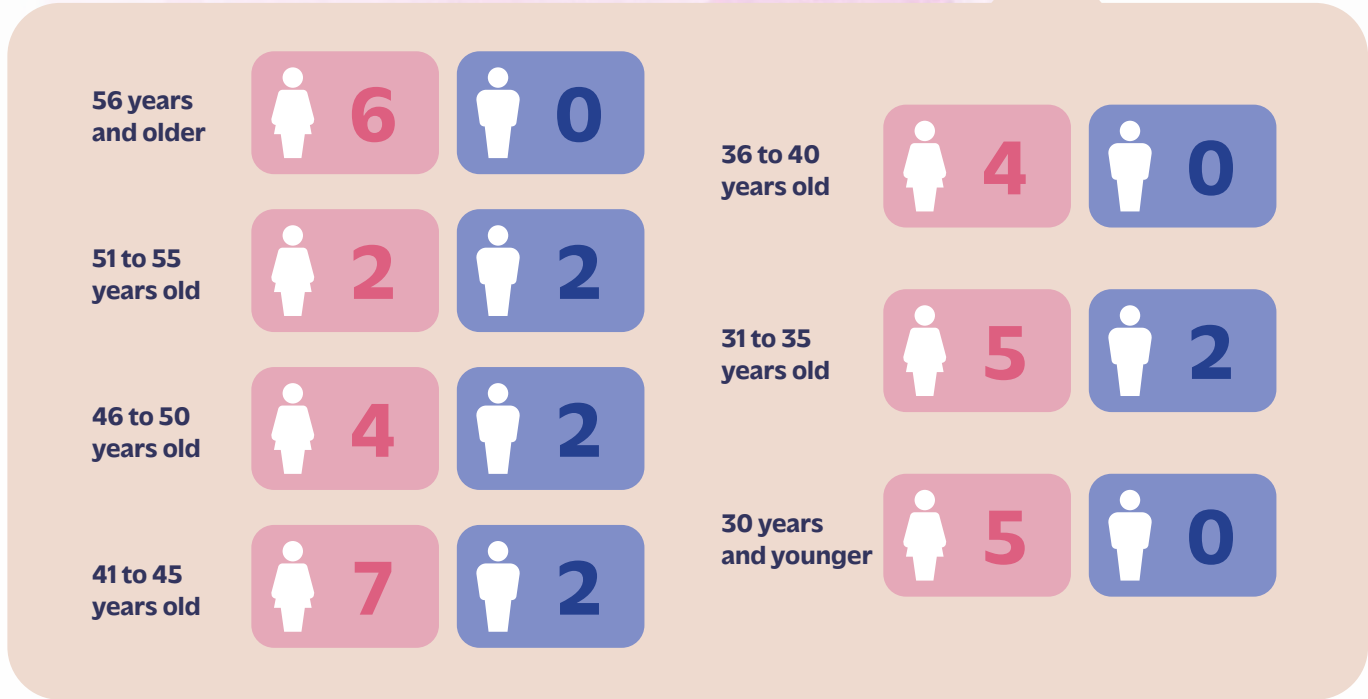
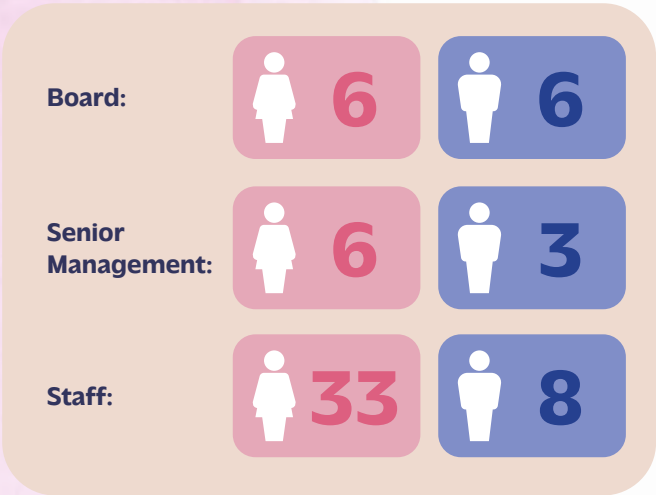


Equal Opportunity

CFS is devoted to recruiting, training, and supporting high-caliber talent in an inclusive environment. We promote a cooperative culture that helps our staff succeed, ensuring we maintain a capable team dedicated to the company’s goals.

As of 1 April 2024, CFS had 37 permanent staff. By 31 March 2025, we expanded to 40 permanent and 1 contract staff. Our turnover rate in 2024 was 9.76%.

The table below illustrates the gender diversity of CFS staff in terms of hierarchy and age



Governance

As a charity with IPC status, CFS is committed to upholding the highest standards of integrity, transparency, ethical and legal conduct. We comply with the Charity Governance Evaluation Checklist.

For more details, please refer to the Corporate Governance section on page 50.

Risk Management

As responsible stewards of resources, we conduct rigorous anti-money laundering and anti-terrorism financing checks to ensure the integrity of received funds. We also meticulously screen grantees to ensure donations are properly managed and used to achieve their intended outcomes.

Grantmaking Aligned with the United Nation Sustainable Development Goals (UNSDG)

CFS aims to foster a socially and environmentally sustainable Singapore through carefully curated programmes designed to achieve 13 key outcomes that are essential for a thriving and vibrant community and environment.

At the national level, many of our programmes complement government strategies and roadmaps, including the Enabling Masterplan 2030, Green Plan 2030, 30 by 30 (for Food Security), and the Action Plan for Successful Ageing.

At the international level, CFS aligns our programmes with the spirit of the United Nations’ Sustainable Development Goals (UNSDG).



Corporate Governance

The Community Foundation of Singapore (“CFS”) was incorporated under the Companies Act 1967 on 8 September 2008 and is a public company limited by guarantee (“CLG”), governed by its Constitution. The Members of the company consist of the Permanent Secretary of the Ministry of Culture, Community and Youth (Teoh Zsin Woon), the Chairperson of the National Volunteer & Philanthropy Centre (Seah Chin Siong) and the Chairperson of CFS (Christine Ong).

CFS is a Charity and Institution of a Public Character (“IPC”), registered under the Charities Act 1994. CFS adheres to the Code of Governance for Charities and IPC (“Code of Governance”) and complies with the “Tier 2” disclosure requirements in accordance with the revised Code of Governance issued on 4 April 2023 by the Charity Council. In line with the Charity Council’s disclosure requirements, CFS publishes its Governance Evaluation Checklist (GEC) and its audited financial statements for the year on the Charity Portal at www.charities.gov.sg.

Under the guidance of its Board of Directors (the “Board”), CFS is committed to upholding high standards of corporate governance that foster accountability, transparency and integrity. As a steward of charitable funds and a trusted partner in philanthropy, CFS recognises that having sound governance practices are fundamental to maintaining public trust, safeguarding donor interests, and ensuring the effective delivery of its charitable purposes. To this end, CFS has established a robust corporate governance structure with comprehensive and clearly defined lines of reporting, responsibility, and accountability that adheres to its Constitution, Code of Governance for Charities and IPCs, and all relevant laws and regulations.

1. Board

The CFS Board of Directors is responsible for ensuring that the organisation is well-governed and its resources managed responsibly and prudently to achieve its overall purposes as set out in its constitution.

Responsibilities

The Board sets the strategic direction and long-term goals to advance CFS’ overall objectives and periodically reviews its vision, mission and Constitution to maintain their relevance and ensure compliance. The Board focuses on policy development, strategic planning and governance oversight to steer CFS’ long-term growth. It also reviews and approves the annual work plans, making sure that they align with CFS’ objectives.

To safeguard CFS’ financial resources, the Board ensures that funds are dedicated solely to its charitable purposes. It sets policies on financial limits and internal controls and is responsible for approving the annual budget and audited financial statements. The Board regularly reviews progress reports and financial updates to support the organisation’s long-term financial sustainability.

The Board oversees and actively reviews CFS’ governance practices to uphold high standards of accountability. It promotes transparency and regulatory compliance by overseeing the preparation of annual reports and fulfillment of statutory reporting obligations. Additionally, the Board sets strategies and policies that support sustainable operations and foster strong stakeholder relationships. The Board is also responsible for ensuring leadership continuity and overall board effectiveness through succession planning and fostering diversity within the Board.

The roles and responsibilities of the Board and Management are clearly defined and distinct. The Board is responsible for providing strategic direction, governance oversight, and ensuring accountability, while Management is responsible for the day-to-day operations and implementation of the strategies and policies approved by the Board.

Board Composition

As at the end of the financial year, the Board comprises twelve directors, including two ex-officio positions who are representatives of Minister of Culture, Community and Youth (“MCCY”) and the National Volunteer & Philanthropy Centre (“NVPC”). The Board includes professionals and individuals from both public and private sectors such as banking and finance, law, business, philanthropy and the non-profit community with diverse backgrounds, expertise, and experience that are relevant to CFS’ mission and work. As a group, the directors bring a wide range of competencies and diverse perspectives to the board deliberations and decisions. Profiles of the directors can be found on pages 8 and 9 of this Annual Report.

All directors are fully independent and appointed based on their expertise, experience, commitment as well as ability to contribute to the achievement of CFS’ objectives. The independent directors play a critical role in ensuring that strategies proposed by Management are constructively challenged, thoroughly discussed, and aligned with CFS’ mission and long-term objectives.

The CFS constitution does not permit remuneration of the Board. Directors serve on a voluntary basis and do not receive any remuneration for their serving on the CFS Board.

Board Renewal

CFS is committed to maintaining a dynamic and effective Board through regular renewal. The Board regularly reviews its composition to maintain an appropriate balance of skills, experience, and diversity. It ensures that the selection of Directors is fair, consistent and non-discriminatory on the grounds of age, gender, race, religion and gender to build a well-diversified board.

The Nominating Committee (NC) oversees the appointment and re-appointment of directors, ensuring adequate succession planning and optimal mix of skills and experience needed to best lead and govern the organisation. Succession planning is in place to ensure leadership continuity and enhance Board resilience. As part of the nomination process, all prospective candidates undergo rigorous background checks to confirm their eligibility and suitability for the role.

The Chairperson of the Board is appointed by the Minister for Culture, Community and Youth. All Board appointments and re-appointments are conducted in accordance with the CFS Constitution and approved by MCCY. Directors are appointed for a term of up to three years and may be re-appointed for one consecutive term by the Members of CFS at the Annual General Meeting. No directors may serve for a continuous period of more than six consecutive years, and the Chairperson of the Finance Committee may serve a maximum of three years in the role. As of the reporting period, no Director has served on the Board for more than 10 consecutive years.

Board Effectiveness

The Board conducts a self-evaluation annually to assess its performance and effectiveness, and to identify areas for improvement. The Nomination Committee reviews the feedback from these reviews and incorporate the insights into ongoing Board development and improvement efforts to improve the overall effectiveness of the Board. During the financial year, the Board participated in the BoardPulse survey and BoardPulse workshop facilitated by an external consultant from Centre for Non-Profit Leadership (“CNPL”), a division of National Volunteer & Philanthropy Centre (NVPC). This assessment provided insights into Board’s effectiveness and leadership capabilities, highlighting key action and developmental areas to better support CFS’ strategic goals.

Induction and Training

To promote good governance, all newly appointed directors undergo an induction programme led by key members of the senior management to familiarise them with CFS’ mission, strategic focus, work plans operations, and regulatory obligations. Each new director receives a board kit containing the company’s Constitution, Code of Conduct, governance framework, organisational structure, financial information and relevant legislation and Code of Governance.

Ongoing training and development opportunities are provided to keep directors informed of their fiduciary responsibilities and relevant regulatory changes under the Charities Act, Companies Act, and Code of Governance. Directors are encouraged to participate in external courses and briefings to stay current with governance, financial, legal, and sector-specific developments. In addition, the Management also gives quarterly briefings at Board meetings to update the Board on the performance of key focus areas and sector development. Directors are also invited to CFS’ events to understand CFS’ business activities and its impact on the community.

Board Meetings

Board meetings are held on a quarterly basis to review the performance of the Company, its plans and key updates. As a general rule, Board papers are sent to directors about one week before each meeting to allow them to prepare for the meetings and enable effective discussions. The deliberations, discussions, views and decisions are recorded in the minutes of meetings, which are circulated to all directors in a timely manner.

The attendance of the directors at these meetings in FY2024 are shown in the table below.

CFS Board Meeting Attendance for Year 1 April 2024 - 31 March 2025:

Current Directors			Attendance		
1	Christine Ong	4/4			
2	Janice Ang	4/4			
3	Chew Kwee San	4/4			
4	Ong Chao Choon	3/4			
5	Seah Chin Siong	4/4			
6	Mark Tham	4/4			
7	Choo Chek Siew	4/4			
8	Lam Yi Young	4/4			
9	Hing Nguk Juon Amy	4/4			
10	Chan Lai Foong	4/4			

	Retired Directors	Attendance	Retirement Date
1	Trina Liang-Lin	2/2	31 August 2024
2	Adelene Tan	2/2	31 August 2024
New Directors		Attendance	Date Joined
1	Thio Siew Hua	2/2	1 September 2024
2	Tuminah Sapawi	2/2	1 September 2024

2. BOARD COMMITTEES

To support effective governance and oversight, the Board has formed the following Board Committees to assist the Board in specific initiatives and duties:

- a. Audit and Risk Committee
- b. Donor Relations Committee
- c. Finance and Human Resources Committee
- d. Nomination Committee
- e. Investment Committee
- f. Programmes and Grants Committee

These Committees operate under clearly defined terms of reference approved by the Board. Each Committee is chaired by a director and comprises members with relevant expertise and experience. To enhance the quality of deliberations and decision-making, individuals who are not directors but possess relevant expertise may also be appointed to serve on these Committees. Updates and minutes of board committee meetings are provided to the

Board regularly. These Committees play a critical role in strengthening accountability, enhancing decision-making, and ensuring that CFS’ operations are well-governed and aligned with its mission.

The remits of each Board Committee are outlined in the following sub-sections.

Audit and Risk Committee

The Audit and Risk Committee ensures that management establishes internal controls policies and procedures to safeguard and protect CFS’ assets and that a proper reserves policy and enterprise risk management policy are implemented. The Committee oversees the appointment and work of internal and external auditors, including approving audit plans, reviewing their findings and effectiveness, and addressing any issues raised. It also reviews the audited financial statements before they are presented to the Board for approval.

Donor Relations Committee

The Donor Relations Committee ensures that CFS has the appropriate policies and procedures to ensure compliance with the Code of Governance for good donor stewardship and fund administration practices. It provides counsel regarding stewardship policies and procedures and strategies that ensure that all donors receive the acknowledgement, recognition and engagement that constitute meaningful stewardship. It also reviews and endorses any strategic fundraising programmes while supporting efforts to identify new fundraising opportunities and donor engagement.

Finance Committee and Human Resource Committee

The Finance and Human Resource Committee supports the Board in meeting its financial responsibilities and ensures that the necessary resources are available to achieve CFS’ corporate objectives. It reviews finance policies, procedures and budget as well as recommends to the Board any measures to enhance long term financial sustainability. It also provides oversight on human resource policies covering recruitment, compensation, performance appraisal, and succession planning, and ensures that it has the right staff and resources to operate efficiently and effectively.

Investment Committee

The Investment Committee oversees the management and investment of CFS’ funds and financial assets with care, prudence and diligence in accordance defined investment objectives and policies . It sets spending policies, determines fund-specific constraints, and reviews asset allocation regularly. The Committee appoints, evaluates, and reviews external fund managers and custodians, and reports on fund performance to the Board and donors biannually.

Nomination Committee

The Nomination Committee ensures that CFS has the right Board and committee members to carry out its work efficiently and effectively. The Committee regularly reviews the Board’s structure, size, and composition, and makes recommendations on necessary adjustments. It oversees Board and senior leadership succession planning, nominates candidates for Board approval, and ensures new appointees understand their roles.

Programmes and Grants Committee

The Programmes and Grants Committee ensures that CFS establishes strategic directions and has policies and procedures in place for all grantmaking and research activities. The Committee reviews grantmaking strategy and grant proposals, approves grant recommendations from donors’ grantmaking committees according to the delegated approval limits, and ensures alignment with CFS’ overall strategy. It works with the management team to identify community gaps, gather research and develop new programme areas. The Committee also ensures that supported programmes are aligned with CFS’ mandate and donor intent.

3. TASKFORCES AND ADVISORY COMMITTEES

In addition to its Board Committees, CFS establishes specialised taskforces and advisory committees from time to time to provide focused expertise and support on specific strategic or operational matters.

Technology Taskforce

The Technology Taskforce is setup to guide CFS in its digitalisation efforts. The taskforce advises the Board and management on CFS' digitalisation plan. It provides guidance on effective change management and capability development needed to support digital transformation in the organisation, as well as sharing best practices in areas of Information & Communications Technology (ICT) governance and cybersecurity. The taskforce also reviews the adequacy of budget and resource allocations required for the fulfilment of these areas while providing guidance in the prioritisation of impactful projects, evaluation and selection of systems and vendors.

4. EXECUTIVE MANAGEMENT

CFS is committed to the principles of accountability and transparency. To adhere to these principles, CFS regularly To find out more about the introductory profile and past job experiences of our Executive Management, please click [here](#).

5. STRATEGIC PLANNING AND LONG-TERM PLANNING

The Board is responsible for setting CFS' strategic direction and long-term objectives, ensuring that they remain aligned with the organisation's mission, values, and charitable purpose. Strategic planning is an ongoing process, supported by regular reviews of CFS' vision, mission, and operating environment to ensure continued relevance and responsiveness to emerging needs. In November 2023, the Board and Management identified the need to refresh CFS' Mission, Vision, and strategic direction to better align with Singapore's evolving philanthropy landscape. Between January and April 2024, a series of workshops were conducted to gather input from both staff and Board members. The refined Mission, Vision, and strategic framework were subsequently reviewed by the Board and Management for alignment and approved by the Board in November 2024.

To support long-term organisational resilience, the Board and management regularly assesses external trends, risks, and opportunities that may affect CFS' operations and stakeholders. The Board works closely with Management to develop multi-year strategic plans, which outline priorities, performance targets, and resource allocation to achieve sustainable impact. The Board also guides the Management to proactively develop CFS' operational capacity, internal expertise, skills and knowledge to be able to execute its long-term strategic plans.

The Board reviews the workplan and budget on an annual basis and monitors its progress against strategic goals regularly through quarterly performance reports and financial updates, enabling timely adjustments where necessary. This disciplined approach to strategic and long-term planning ensures that CFS remains well-positioned to fulfil its mission, respond to sector developments, and deliver meaningful outcomes for the community over time.

6. CONFLICT OF INTEREST

CFS has in place policies and procedures to manage and avoid situations of conflict of interest. In accordance with the Constitution, Directors must disclose any direct or indirect interest in a matter or transaction to be discussed before deliberations commence, and abstain from participating in the Board's decision in respect of the transaction concerned. In alignment with CFS' prevailing Conflict of Interest policy, all Board and committee members are required to make declarations of conflict of interest to CFS at the start of their terms, annually, and as soon as such conflict or the possibility of such conflict arises. Conflicted individuals may participate in discussions but do not vote or engage in any form of decision-making on matters where they have a conflict of interest. This ensures transparency, integrity, and objective decision-making in the best interests of CFS.

The code of conduct for staff includes the Conflict of Interest policy that necessitates strict adherence from all staff. Staff are required to ensure that their personal activities and interests do not conflict with their professional responsibilities to CFS. All staff are also required to make declarations of conflict of interest at the point of hire, annually and as soon as the possibility of such conflict arises. These measures safeguard transparency and ensure that all parties act in the best interests of CFS.

7. DISCLOSURE AND TRANSPARENCY

CFS is committed to the principles of accountability and transparency. To adhere to these principles, CFS regularly makes available information regarding our activities, programmes, operations, audited financials, Board and Management through our annual report, website and social media pages. CFS publishes its Annual Report on its website at www.cf.org.sg.

All Board Directors do not receive any remuneration for their services in their capacity as Board Directors. In line with the Code of Governance, CFS discloses the remuneration of key management staff earning above S\$100,000 in incremental bands of S\$100,000 in Note 18 of the Financial Statements. During the financial year, no staff employed by CFS were close family members of the CEO or Board Directors.

CFS has been recognised for its governance excellence, receiving the 2019 Charity Transparency and Charity Governance Awards (Special Commendation – Governance & Management) and 2024 Charity Transparency Award.

8. GOVERNANCE EVALUATION

CFS has complied with all the requirements of the Code and has submitted the online Governance Evaluation checklist (GEC) together with the audited accounts for the year. Please refer to page 58 for our latest Governance Evaluation Checklist for the fiscal period from 1 April 2024 to 31 March 2025.

9. PREVENTION OF MONEY LAUNDERING AND TERRORIST FINANCING ACTIVITIES

CFS is concerned about the possible consequences that Money Laundering and Terrorist Financing may have on the integrity and stability of the financial sector and the broader economy. We take preventive measures to combat activities by maintaining high financial transparency through proper accounting and internal control procedures and maintaining good administrative, managerial and policy controls over our operations. Donors wishing to establish donor-advised fund with CFS go through stringent Know-Your-Donor checks. Similarly, our grantees go through our Know-Your-Grantee checks before they are eligible to receive grants from CFS.

10. WHISTLEBLOWING POLICY

CFS is committed to the highest standards of honesty, transparency, ethical and legal conduct and accountability. The whistleblowing policy aims to provide an avenue for employees and external parties to raise genuine concerns relating to any aspect of CFS' operations, including serious breaches of the code of conduct by employees. The aim of the policy is to:

- Promote standards for sound financial and corporate practices and deter wrongdoing.
- Provide proper avenues for employees and external parties to raise concerns about suspected improprieties and receive feedback on any action taken.
- Give employees and external parties the assurance that they will be protected from reprisals or victimisation for whistleblowing in good faith.

For more information on whistleblowing policy, other policies and CFS' governance, please refer to our website [here](#).

11. PRIVACY POLICY

CFS is committed to safeguarding the privacy of all personal data provided to us, including all personally identifiable data, such as the individual's name, birth date, e-mail address or mailing address, and any other information identified with the individual personally. All electronic storage and transmission of personal data are secured with appropriate security technologies. To find out more about CFS' privacy policy, please refer to our website [here](#).

12. FINANCIAL MANAGEMENT AND INTERNAL CONTROLS

CFS is committed to maintaining robust financial management practices and internal controls to safeguard its assets and ensure responsible stewardship of funds. The Board oversees the financial health of the organisation through regular review of financial reports, budgets, and audits.

Budget Planning and Monitoring

The Finance and Human Resources committee and the Board review and approve the annual budget prepared by management. All extra-budgetary expenditure beyond the delegated management authority is reviewed and approved by the Finance and Human Resources committee and Board, and the operating and capital expenditure budget is regularly monitored.

CFS is committed to disclosing audited statements that give a true and fair review of CFS' financial statements to ensure that they are in accordance with the requirements as specified by the regulatory bodies. External auditors are appointed to provide an independent assessment of the financial statements, with their findings reviewed thoroughly by the Audit and Risk Committee. Through these measures, CFS ensures transparency, accountability, and long-term financial sustainability in line with best practices in corporate governance.

Operational Controls

Strong internal controls are in place to mitigate risks and ensure accuracy and integrity in financial reporting. Written policies and procedures are in place for financial matters in key areas, which include procurement and controls, receipting, payment procedures, controls and system for the authorisation matrix and limits of approval.

CFS adopts a rigorous enterprise risk management framework, and internal audits are conducted yearly on key aspects of our operations. Both the external and internal auditors report to the Audit and Risk committee.

13. INVESTMENT MANAGEMENT

CFS invests the endowment funds, other restricted funds and reserves to ensure that the value of these funds is not eroded by inflation and that they may grow over time to support the increasing needs of the intended beneficiaries. The Investment committee manages CFS' funds with care, skill, prudence and diligence and for the sole interest of the beneficiaries of the funds and in accordance with their objectives. Investments of the funds are diversified to minimise loss from diversifiable risks while earning a fair return. The investments are made by external fund managers selected by the Investment committee and approved by the Board.

14. RESERVES POLICY

An operating reserve is an unrestricted fund balance set aside to stabilise CFS' finances by providing a cushion against unexpected events, opportunity or community needs and to fund any new projects or activities that further the strategic objectives of CFS. The reserves policy applies to that part of the foundation's income funds freely available for its operational purposes. It excludes endowment, restricted and designated funds established by donors. It is the intention of the Board of Directors to ensure that the level of reserves is adequate to sustain CFS for a period of up to 2 years, with sufficient time to build an alternative source of income.

CFS' reserves stood at 1 year of operating expenditure as of 31 March 2025.

15. FUNDRAISING

CFS does not conduct fundraising activities for our operating expenses. Our operating expenses are primarily funded by the Government, private grants and fees charged for our services.

CFS may raise donations for the Community Impact Funds that we manage. These donations go entirely towards the operation of the stated programmes and providing support to the beneficiaries.

16. HUMAN RESOURCE MANAGEMENT

CFS administers a Code of Conduct for employees to comply, and this is made available to all employees. CFS understands the importance of and commits to incorporating systems that address employee communication, fair practice, performance management and professional development.

CFS focuses on hiring and talent development practices to ensure that we hire the right people with the skills and attitude to excel in their roles. We have a fair and objective performance management process. The objectives required for each employee ensure that everyone knows how we are contributing to the success of CFS. Concurrently, a comprehensive set of competencies matched to job requirements ensures that staff are trained and ready for their jobs. In addition, our supervisors are committed to helping staff thrive in their careers by making learning opportunities available to ensure their success in existing and future responsibilities.

CFS does not have paid staff who are close members of the family of the CEO or Board of Directors. Staff are not involved in setting their remuneration.

17. VOLUNTEER MANAGEMENT

Volunteers can bring diverse perspectives, specialised skills and fresh insights to CFS that enhances our effort to inspire philanthropy in Singapore. Our volunteers are primarily contributing at the Board and Committee levels, where they actively support governance and strategic initiatives. Their roles and responsibilities are clearly defined in the Terms of References provided to them prior to their appointment. The Board is largely responsible for the recruitment of these volunteers. Additionally, CFS occasionally recruits volunteers for ad-hoc skills-based volunteering projects.

To equip volunteers with a comprehensive understanding of CFS, training is conducted through regular engagement sessions led by the Board and Management. These sessions provide volunteers with in-depth knowledge of CFS' vision, mission, objectives, strategic priorities, and ongoing work plans. A structured onboarding programme and continuous training opportunities are in place to help volunteers contribute effectively and align their efforts with the organisation's long-term goals and values.

18. PUBLIC IMAGE

CFS is committed to strengthening its public image and building trust through transparent, consistent, and meaningful communication with our stakeholders and the wider community. We engage our stakeholders regularly through our website, social media platforms, newsletters, and a dedicated "Get in Touch" mailbox, ensuring timely updates and open channels for feedback. In addition, we continue to enhance our branding and raise awareness of our mission by sharing impact stories, highlighting community needs, and showcasing the positive outcomes of philanthropy. These efforts not only increase public support and understanding of our cause but also allow us to recognise and appreciate the generosity of our donors and partners, whose contributions are vital to driving sustainable change in Singapore. The Communications and Marketing department actively tracks the CFS' online and offline press coverage and social media traction, taking into consideration the overall tonality and spread (e.g. local, programme-specific) of coverage.

Governance Evaluation Checklist

The Governance Evaluation Checklist (GEC) covers the key guidelines in the Code of Governance for Charities and IPCs (the Code). Below is the Community Foundation of Singapore’s GEC (Tier 2) for FY2024.

S/N	Code guideline	Code ID	Response (select whichever is applicable)	Explanation (if Code guideline is not complied with)
Principle 1: The charity serves its mission and achieves its objectives.				
1	Clearly state the charitable purposes (For example, vision and mission, objectives, use of resources, activities, and so on) and include the objectives in the charity's governing instrument. Publish the stated charitable purposes on platforms (For example, Charity Portal, website, social media channels, and so on) that can be easily accessed by the public.	1.1	Yes	
2	Develop and implement strategic plans to achieve the stated charitable purposes.	1.2	Yes	
3	Have the Board review the charity's strategic plans regularly to ensure that the charity is achieving its charitable purposes, and monitor, evaluate and report the outcome and impact of its activities.	1.3	Yes	
4	Document the plan for building the capacity and capability of the charity and ensure that the Board monitors the progress of this plan. "Capacity" refers to a charity's infrastructure and operational resources while "capability" refers to its expertise, skills and knowledge.	1.4	Yes	
Principle 2: The charity has an effective Board and Management.				
5	The Board and Management are collectively responsible for achieving the charity's charitable purposes. The roles and responsibilities of the Board and Management should be clear and distinct.	2.1	Yes	
6	The Board and Management should be inducted and undergo training, where necessary, and their performance reviewed regularly to ensure their effectiveness.	2.2	Yes	

S/N	Code guideline	Code ID	Response (select whichever is applicable)	Explanation (if Code guideline is not complied with)
Principle 2: The charity has an effective Board and Management.				
7	Document the terms of reference for the Board and each of its committees. The Board should have committees (or designated Board member(s)) to oversee the following areas*, where relevant to the charity: a. Audit b. Finance <i>* Other areas include Programmes and Services, Fund-raising, Appointment/Nomination, Human Resource, and Investment.</i>	2.3	Yes	
8	Ensure the Board is diverse and of an appropriate size, and has a good mix of skills, knowledge, and experience. All Board members should exercise independent judgement and act in the best interest of the charity.	2.4	Yes	
9	Develop proper processes for leadership renewal. This includes establishing a term limit for each Board member. All Board members must submit themselves for re-nomination and re appointment, at least once every three years.	2.5	Yes	
10	Develop proper processes for leadership renewal. This includes establishing a term limit for the Treasurer (or equivalent position). For Treasurer (or equivalent position) only: a. The maximum term limit for the Treasurer (or equivalent position like a Finance Committee Chairman, or key person on the Board responsible for overseeing the finances of the charity) should be four consecutive years. If there is no Board member who oversee the finances, the Chairman will take on the role. i. After meeting the maximum term limit for the Treasurer, a Board member's re-appointment to the position of Treasurer (or an equivalent position may be considered after at least a two-year break. ii. Should the Treasurer leave the position for less than two years, and when he/she is being re-appointed, the Treasurer's years of service would continue from the time he/she stepped down as Treasurer.	2.6	Yes	
11	Ensure the Board has suitable qualifications and experience, understands its duties clearly, and performs well. a. No staff should chair the Board and staff should not comprise more than one-third of the Board.	2.7	Yes	

S/N	Code guideline	Code ID	Response (select whichever is applicable)	Explanation (if Code guideline is not complied with)
-----	----------------	---------	---	--

Principle 2: The charity has an effective Board and Management.

12	Ensure the Management has suitable qualifications and experience, understands its duties clearly, and performs well. a. Staff must provide the Board with complete and timely information and should not vote or participate in the Board's decision-making.	2.8	Yes	
13	The term limit for all Board members should be set at 10 consecutive years or less. Re-appointment to the Board can be considered after at least a two-year break. For all Board members: a. Should the Board member leave the Board for less than two years, and when he/she is being re-appointed, the Board member's years of service would continue from the time he/she left the Board. b. Should the charity consider it necessary to retain a particular Board member (with or without office bearers' positions) beyond the maximum term limit of 10 consecutive years, the extension should be deliberated and approved at the general meeting where the Board member is being reappointed or re-elected to serve for the charity's term of service. (For example, a charity with a two-year term of service would conduct its election once every two years at its general meeting). c. The charity should disclose the reasons for retaining any Board member who has served on the Board for more than 10 consecutive years, as well as its succession plan, in its annual report.	2.9a 2.9b 2.9c	Yes	
14	For Treasurer (or equivalent position) only: d. A Board member holding the Treasurer position (or equivalent position like a Finance Committee Chairman or key person on the Board responsible for overseeing the finances of the charity) must step down from the Treasurer or equivalent position after a maximum of four consecutive years. i. The Board member may continue to serve in other positions on the Board (except the Assistant Treasurer position or equivalent), not beyond the overall term limit of 10 consecutive years, unless the extension was deliberated and approved at the general meeting - refer to 2.9.b.	2.9d	Yes	

S/N	Code guideline	Code ID	Response (select whichever is applicable)	Explanation (if Code guideline is not complied with)
-----	----------------	---------	---	--

Principle 3: The charity acts responsibly, fairly and with integrity.

15	Conduct appropriate background checks on the members of the Board and Management to ensure they are suited to work at the charity.	3.1	Yes	
16	Document the processes for the Board and Management to declare actual or potential conflicts of interest, and the measures to deal with these conflicts of interest when they arise. a. A Board member with a conflict of interest in the matter(s) discussed should recuse himself/ herself from the meeting and should not vote or take part in the decision-making during the meeting.	3.2	Yes	
17	Ensure that no Board member is involved in setting his/her own remuneration directly or indirectly.	3.3	Yes	
18	Ensure that no staff is involved in setting his/her own remuneration directly or indirectly.	3.3	Yes	
19	Establish a Code of Conduct that reflects the charity's values and ethics and ensure that the Code of Conduct is applied appropriately.	3.4	Yes	
20	Take into consideration the ESG factors when conducting the charity's activities.	3.5	Yes	

Principle 4: The charity is well-managed and plans for the future.

21	Implement and regularly review key policies and procedures to ensure that they continue to support the charity's objectives. a. Ensure the Board approves the annual budget for the charity's plans and regularly reviews and monitors its income and expenditures (For example, financial assistance, matching grants, donations by board members to the charity, funding, staff costs and so on).	4.1a	Yes	
----	--	------	-----	--

S/N	Code guideline	Code ID	Response (select whichever is applicable)	Explanation (if Code guideline is not complied with)
-----	----------------	---------	---	--

Principle 4: The charity is well-managed and plans for the future.

22	Implement and regularly review key policies and procedures to ensure that they continue to support the charity's objectives. b. Implement appropriate internal controls to manage and monitor the charity's funds and resources. This includes key processes such as: i. Revenue and receipting policies and procedures; ii. Procurement and payment policies and procedures; and iii. System for the delegation of authority and limits of approval.	4.1b	Yes	
23	Seek the Board's approval for any loans, donations, grants, or financial assistance provided by the charity which are not part of the core charitable programmes listed in its policy. (For example, loans to employees/subsidiaries, grants or financial assistance to business entities).	4.2	Yes	
24	Regularly identify and review the key risks that the charity is exposed to and refer to the charity's processes to manage these risks.	4.3	Yes	
25	Set internal policies for the charity on the following areas and regularly review them: a. Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT); b. Board strategies, functions, and responsibilities; c. Employment practices; d. Volunteer Management*; e. Finances; f. Information Technology (IT) including data privacy management and cyber-security; g. Investment (obtain advice from qualified professional advisors if this is deemed necessary by the Board); h. Service or quality standards; and i. Other key areas such as fund-raising and data protection. * Please refer to Volunteer Management guidelines	4.4	Yes	
26	The charity's audit committee or equivalent should be confident that the charity's operational policies and procedures (including IT processes) are effective in managing the key risks of the charity.	4.5	Yes	

S/N	Code guideline	Code ID	Response (select whichever is applicable)	Explanation (if Code guideline is not complied with)
-----	----------------	---------	---	--

Principle 4: The charity is well-managed and plans for the future.

27	The charity should also measure the impact of its activities, review external risk factors and their likelihood of occurrence, and respond to key risks for the sustainability of the charity.	4.6	Yes	
----	--	-----	-----	--

Principle 5: The charity is accountable and transparent.

28	Disclose or submit the necessary documents (such as Annual Report, Financial Statements, GEC, and so on) in accordance with the requirements of the Charities Act, its Regulations, and other frameworks (For example, Charity Transparency Framework and so on).	5.1	Yes	
29	Generally, Board members should not receive remuneration for their services to the Board. Where the charity's governing instrument expressly permits remuneration or benefits to the Board members for their services, the charity should provide reasons for allowing remuneration or benefits and disclose in its annual report the exact remuneration and benefits received by each Board member.	5.2	Yes	
30	The charity should disclose the following in its annual report a. Number of Board meetings in the year; and b. Each Board member's attendance	5.3	Yes	
31	The charity should disclose in its annual report the total annual remuneration (including any remuneration received in the charity's subsidiaries) for each of its three highest-paid staff, who each receives remuneration exceeding \$100,000, in incremental bands of \$100,000. Should any of the three highest-paid staff serve on the Board of the charity, this should also be disclosed. If none of its staff receives more than \$100,000 in annual remuneration each, the charity should disclose this fact.	5.4	Yes	
32	The charity should disclose in its annual report the number of paid staff who are close members of the family of the Executive Head or Board members, and whose remuneration exceeds \$50,000 during the year. The annual remuneration of such staff should be listed in incremental bands of \$100,000. If none of its staff is a close member of the family of the Executive Head or Board members and receives more than \$50,000 in annual remuneration, the charity should disclose this fact.	5.5	Yes	

S/N	Code guideline	Code ID	Response (select whichever is applicable)	Explanation (if Code guideline is not complied with)
Principle 5: The charity is accountable and transparent.				
33	Implement clear reporting structures so that the Board, Management, and staff can access all relevant information, advice, and resources to conduct their roles effectively. a. Record relevant discussions, dissenting views and decisions in the minutes of general and Board meetings. Circulate the minutes of these meetings to the Board as soon as practicable.	5.6a	Yes	
34	Implement clear reporting structures so that the Board, Management, and staff can access all relevant information, advice, and resources to conduct their roles effectively. b. The Board meetings should have an appropriate quorum of at least half of the Board, if a quorum is not stated in the charity's governing instrument.	5.6b	Yes	
35	Implement a whistle-blowing policy for any person to raise concerns about possible wrongdoings within the charity and ensure such concerns are independently investigated and follow-up action taken as appropriate.	5.7	Yes	

Principle 6 The charity communicates actively to instil public confidence.				
36	Develop and implement strategies for regular communication with the charity's stakeholders and the public (For example, focus on the charity's branding and overall message, raise awareness of its cause to maintain or increase public support, show appreciation to supporters, and so on).	6.1	Yes	
37	Listen to the views of the charity's stakeholders and the public and respond constructively.	6.2	Yes	
38	Implement a media communication policy to help the Board and Management build positive relationships with the media and the public.	6.3	Yes	

Financial Statements

Year ended 31 March 2025

Contents

Director’s Statement

Independent Auditors’ Report

Statement of Financial Position

Statement of Comprehensive Income

Statement of Changes in Funds

Statement of Cash Flow

Notes to the Financial Statements

Directors’ statement

We are pleased to submit this annual report to the members of The Community Foundation of Singapore (the “Company”), together with the audited financial statements for the financial year ended 31 March 2025.

In our opinion:

- (a) the financial statements set out on pages 66 to 103 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 funds and cash flows of the Company for the year ended on that date in accordance with the provisions of the Companies Act 1967, the Singapore Charities Act, Chapter 37 and Singapore Financial Reporting Standards; 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.

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

Directors

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

Adelene Tan Mui Li	(Retired on 31 August 2024)
Ang Siew Hoon	
Chan Lai Foong	
Chew Kwee San	
Choo Chek Siew	
Christine Gan	
Hing Nguk Juon Amy	
Lam Yi Young	
Ong Chao Choon	
Seah Chin Siong	
Tham Mun Chun (Tan WenJun)	
Thio Siew Hua	(Appointed on 1 September 2024)
Trina Neo (Liang Zhen)	(Retired on 31 August 2024)
Tuminah Sapawi	(Appointed on 1 September 2024)

Under Article 7A of its Constitution, the members of the Company guarantee to contribute a sum not exceeding \$100 to the assets of the Company in the event of it being wound up. The members of the Company are Christine Gan, Seah Chin Siong and Teoh Zsin Woon.

Directors’ interest

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. Since the end of the last financial year, no director of the Company has received or become entitled to receive a benefit by reason of a contract made by the Company or a related company with the director or with a firm of which he is a member or with a company in which he has a substantial financial interest.

Share options

The Company is limited by guarantee and has no issued share capital.

Auditors

The auditors, KPMG LLP have indicated their willingness to accept re-appointment.

On behalf of the Board of Directors



CHRISTINE GAN
Director



CHOO CHEK SIEW
Director

29 August 2025

Independent auditors' report

Members of the Company
The Community Foundation of Singapore

Report on the audit of the financial statements

Opinion

We have audited the financial statements of The Community Foundation of Singapore ('the Company'), which comprise the statement of financial position as at 31 March 2025, the statement of comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 66 to 103.

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, Chapter 37 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 funds and cash flows of the Company for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with Singapore Standards on Auditing ('SSAs'). Our responsibilities under those standards are further described in the 'Auditors' 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 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 contained in the annual report. Other information is defined as all information in the annual report other than the financial statements and our auditors' report thereon.

We have obtained the Directors' statement prior to the date of this auditors' report.

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 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 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.

The directors' responsibilities include overseeing the Company's financial reporting process.

Auditors' 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 auditors' 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 controls.
- Obtain an understanding of internal controls 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 controls.
- 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 auditors’ 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 auditors’ 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 the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

Report on other legal and regulatory requirements

In our opinion, the accounting and other records required to be kept by the 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 came to our attention that caused 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.


KPMG LLP
Public Accountants and
Chartered Accountants
Singapore

29 August 2025

Statement of financial position

As at 31 March 2025

	Note	2025 \$	2024 \$
Non-current assets			
Property, plant and equipment	4	138,425	135,278
Intangible asset	5	10,149	17,313
		148,574	152,591
Current assets			
Investments at fair value through profit or loss	6	102,768,089	94,717,843
Other receivables	7	533,396	786,901
Fixed deposits	8	68,200,000	66,009,923
Cash at bank and on hand	8	6,900,124	5,796,764
		178,401,609	167,311,431
Total assets		178,550,183	167,464,022
Funds			
General Fund		9,023,620	7,780,674
Restricted Funds	9	118,865,465	118,703,754
Endowment Funds	10	48,738,085	39,377,534
Total funds		176,627,170	165,861,962
Current liabilities			
Deferred government grants	11	53,693	33,867
Other payables	12	1,784,762	1,483,635
Lease liability	13	84,558	84,558
Total liabilities		1,923,013	1,602,060
Total funds and liabilities		178,550,183	167,464,022

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

Statement of comprehensive income

Year ended 31 March 2025

2025					
	Note	General Fund	Restricted Funds	Endowment Funds	Total
		\$	\$	\$	\$
Income					
Operating income					
Donations	15	16,215	23,045,691	2,930,324	25,992,230
Programme services		14,400	–	–	14,400
Support fees		811,446	–	–	811,446
Total operating income		842,061	23,045,691	2,930,324	26,818,076
Investment income					
Investment income from investments at fair value through profit or loss		6,959	3,115,828	–	3,122,787
Net gain on investments at fair value through profit or loss		122,265	(676,219)	4,093,852	3,539,898
Interest income		2,105,696	–	–	2,105,696
Total investment income		2,234,920	2,439,609	4,093,852	8,768,381
Government and other grants					
Ministry of Culture, Community & Youth grants	11	5,661,952	–	–	5,661,952
National Council of Social Service grants	11	18,222	–	–	18,222
Tote Board grants	11	–	–	–	–
Other grants and incentive	11	78,876	–	–	78,876
Total government and other grants		5,759,050	–	–	5,759,050
Total income		8,836,031	25,485,300	7,024,176	41,345,507

2024					
	Note	General Fund	Restricted Funds	Endowment Funds	Total
		\$	\$	\$	\$
Income					
Operating income					
Donations	15	27,943	20,695,328	1,999,149	22,722,420
Programme services		6,000	–	–	6,000
Support fees		747,340	–	–	747,340
Total operating income		781,283	20,695,328	1,999,149	23,475,760
Investment income					
Investment income from investments at fair value through profit or loss		8,654	2,503,369	–	2,512,023
Net gain on investments at fair value through profit or loss		108,013	115,104	1,789,020	2,012,137
Interest income		2,000,854	97,492	–	2,098,346
Total investment income		2,117,521	2,715,965	1,789,020	6,622,506
Government and other grants					
Ministry of Culture, Community & Youth grants	11	5,221,191	–	–	5,221,191
National Council of Social Service grants	11	97,722	–	–	97,722
Tote Board grants	11	250,000	–	–	250,000
Other grants and incentive	11	–	–	–	–
Total government and other grants		5,568,913	–	–	5,568,913
Total income		8,467,717	23,411,293	3,788,169	35,667,179

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

Statement of comprehensive income

(continued)

Year ended 31 March 2025

2025					
	Note	General Fund	Restricted Funds	Endowment Funds	Total
		\$	\$	\$	\$
Expenditure					
Operating expenses					
Amortisation	5	(7,164)	–	–	(7,164)
Corporate communication expenses		(335,257)	–	–	(335,257)
Corporate support expenses		–	–	–	–
Depreciation of property, plant and equipment	4	(119,562)	–	–	(119,562)
Event expenses		(90,012)	–	–	(90,012)
Interest on lease liability	13	(2,424)	–	–	(2,424)
IT Enhancement expenses		(181,177)	–	–	(181,177)
Other expenses		(71,103)	–	–	(71,103)
Professional fees	16	(389,177)	–	–	(389,177)
Staff costs	17	(6,443,145)	–	–	(6,443,145)
Support fees		–	(571,923)	(239,523)	(811,446)
Total operating expenses		(7,639,021)	(571,923)	(239,523)	(8,450,467)
Investment expenses					
Custodian fees		(32,709)	–	–	(32,709)
Fund administration		–	–	–	–
Investment expense		–	–	–	–
Platform fees		(2,192)	(136,811)	(107,473)	(246,476)
Total investment expenses		(34,901)	(136,811)	(107,473)	(279,185)

2024					
	Note	General Fund	Restricted Funds	Endowment Funds	Total
		\$	\$	\$	\$
Expenditure					
Operating expenses					
Amortisation	5	(4,179)	–	–	(4,179)
Corporate communication expenses		(130,219)	–	–	(130,219)
Corporate support expenses		(16,632)	–	–	(16,632)
Depreciation of property, plant and equipment	4	(116,741)	–	–	(116,741)
Event expenses		(44,511)	–	–	(44,511)
Interest on lease liability	13	(2,402)	–	–	(2,402)
IT Enhancement expenses		(142,112)	–	–	(142,112)
Other expenses		(76,950)	(57)	(129)	(77,136)
Professional fees	16	(428,754)	–	–	(428,754)
Staff costs	17	(5,428,734)	–	–	(5,428,734)
Support fees		–	(531,873)	(215,467)	(747,340)
Total operating expenses		(6,391,234)	(531,930)	(215,596)	(7,138,760)
Investment expenses					
Custodian fees		(32,481)	–	–	(32,481)
Fund administration		(7,956)	(1,470)	(3,120)	(12,546)
Investment expense		–	(1,345)	–	(1,345)
Platform fees		(2,047)	(135,727)	(89,968)	(227,742)
Total investment expenses		(42,484)	(138,542)	(93,088)	(274,114)

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

Statement of comprehensive income

(continued)
Year ended 31 March 2025

2025					
	Note	General Fund	Restricted Funds	Endowment Funds	Total
		\$	\$	\$	\$
Charity events expenses					
Grants disbursed		–	(24,595,014)	(3,774,168)	(28,369,182)
Donation expense		(1,904)	–	–	(1,904)
Total charity events expenses		(1,904)	(24,595,014)	(3,774,168)	(28,371,086)
Total expenditure		(7,675,826)	(25,303,748)	(4,121,164)	(37,100,738)
Operating surplus before tax					
		1,160,205	181,552	2,903,012	4,244,769
Tax expense	14	–	–	–	–
Surplus and total comprehensive income for the year		1,160,205	181,552	2,903,012	4,244,769

2024					
	Note	General Fund	Restricted Funds	Endowment Funds	Total
		\$	\$	\$	\$
Charity events expenses					
Grants disbursed		–	(19,290,244)	(2,924,664)	(22,214,908)
Donation expense		–	–	–	–
Total charity events expenses		–	(19,290,244)	(2,924,664)	(22,214,908)
Total expenditure		(6,433,718)	(19,960,716)	(3,233,348)	(29,627,782)
Operating surplus before tax					
		2,033,999	3,450,577	554,821	6,039,397
Tax expense	14	–	–	–	–
Surplus and total comprehensive income for the year		2,033,999	3,450,577	554,821	6,039,397

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

Statement of changes in funds

Year ended 31 March 2025

	Note	General Fund	Restricted Funds	Endowment Funds	Total
		\$	\$	\$	\$
At 1 April 2023		5,746,675	115,253,177	36,510,824	157,510,676
Total comprehensive income for the year					
Surplus and total comprehensive income for the year		2,033,999	3,450,577	554,821	6,039,397
Initial funds received	10	–	–	2,311,889	2,311,889
At 31 March 2024		7,780,674	118,703,754	39,377,534	165,861,962
At 1 April 2024		7,780,674	118,703,754	39,377,534	165,861,962
Total comprehensive income for the year					
Surplus and total comprehensive income for the year		1,160,205	181,552	2,903,012	4,244,769
Initial funds received	10	–	–	6,520,439	6,520,439
Net transfer between funds	9,10	82,741	(19,841)	(62,900)	–
At 31 March 2025		9,023,620	118,865,465	48,738,085	176,627,170

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

Statement of cash flows

Year ended 31 March 2025

	Note	2025 \$	2024 \$
Cash flows from operating activities			
Surplus after tax		4,244,769	6,039,397
Adjustments for:			
Amortisation of intangible asset	5	7,164	4,179
Depreciation of property, plant and equipment	4	119,562	116,741
Interest income		(2,105,696)	(2,098,346)
Investment income		(3,122,787)	(2,512,023)
Interest on lease liability	13	2,424	2,402
Net gain on investments at fair value through profit or loss		(3,539,898)	(2,012,137)
		(4,394,462)	(459,787)
Changes in working capital:			
Other receivables		151,627	(55,708)
Other payables		301,127	370,614
Deferred government grants		19,826	(383,169)
Cash used in operating activities		(3,921,882)	(528,050)
Interest received		2,207,574	2,084,345
Net cash (used in)/from operating activities		(1,714,308)	1,556,295
Cash flows from investing activities			
Purchase of property, plant and equipment	4	(38,151)	(30,888)
Purchase of investments		(12,888,330)	(20,883,045)
Proceeds from sale of investments		11,500,769	6,504,215
Net cash used in investing activities		(1,425,712)	(14,409,718)

Cash flows from financing activities			
Initial funds received for Endowment Funds	10	6,520,439	2,311,889
Payment of lease liability	13	(84,558)	(83,982)
Payment of interest expense	13	(2,424)	(2,402)
Net cash from financing activities		6,433,457	2,225,505
Net increase/(decrease) in cash and cash equivalents			
		3,293,437	(10,627,918)
Cash and cash equivalents at beginning of year		71,806,687	82,434,605
Cash and cash equivalents at end of year	8	75,100,124	71,806,687

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

Notes to the financial statements

These notes form an integral part of the financial statements.

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

1. DOMICILE AND ACTIVITIES

The Community Foundation of Singapore (the “Company”) is a public company limited by guarantee, incorporated in the Republic of Singapore. The Company has its registered office at 6 Eu Tong Sen Street, #04-88 The Central, Singapore 059817. Under Article 7 of its Memorandum of Association, the members of the Company guarantee to contribute a sum not exceeding \$100 to the assets of the Company in the event of it being wound up.

The Company is registered as a charity under the Singapore Charities Act (“Cap. 37”). The Company is also an approved Institution of a Public Character (“IPC”) under the Singapore Charities Act.

The principal activities of the Company are to raise funds from donors in the community, provide philanthropic services to the community and its donors, source new non-profit programmes, make grants, and undertake community leadership and partnership activities to address a wide variety of charitable needs.

2. BASIS OF PREPARATION

2.1 Statement of compliance

The financial statements have been prepared in accordance with Financial Reporting Standards in Singapore (“FRS”). The changes to material accounting policies are described in Note 2.5.

2.2 Basis of measurement

The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

2.3 Functional and presentation currency

The financial statements are presented in Singapore dollars which is the Company’s functional currency.

2.4 Use of estimates and judgements

The preparation of the financial statements in conformity with FRS requires management to make judgements, estimates and assumptions about the future, including climate-related risks and opportunities, that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis and are consistent with the Company’s risk management and climate-related commitments where appropriate. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Measurement of fair values

The fair values of financial assets and liabilities are prepared by the finance team which regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair value, then the finance team assesses and documents the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of FRS, including the level in the fair value hierarchy the resulting fair value estimate should be classified.

When measuring the fair value of an asset or a liability, the Company uses market observable data as far as possible. For certain financial instruments, the Company may use data that is not readily observable in current markets. In these instances, management needs to exercise greater judgement to determine fair value depending on the significance of the unobservable input to the overall valuation. Generally, the Company derives unobservable inputs from other relevant market data and compare them to observed transaction prices where available.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: inputs for the asset that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability might be categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement (with Level 3 being the lowest).

The Company recognises transfers between levels of the fair value hierarchy as of the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in Note 18 – Financial risk management.

2.5 New accounting standards and amendments

The Company has applied the following FRSs, amendments to and interpretations of FRS for the first time for the annual period beginning on 1 April 2024;

- Amendments to FRS 1: Classification of Liabilities as Current or Non-current
- Amendments to FRS 1: Non-current Liabilities with Covenants
- Amendments to FRS 7 and FRS 107: Disclosures – Supplier Finance Arrangements
- Amendments to FRS 116: Lease Liability in a Sale and Leaseback

The application of these amendments to accounting standards and interpretations does not have a material changes to the Company’s policies and did not require any material modification of the measurement methods or the presentation in the financial statements as these amendments were not applicable to the Company.

3. MATERIAL ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, except as explained in Note 2.5, which addressed changes in material accounting policies.

3.1 Foreign currency transactions

Transactions in foreign currencies are translated to the functional currency of the Company at the exchange rates at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to the functional currency at the exchange rate at that date. The foreign currency gain or loss on monetary items is the difference between amortised cost in the functional currency at the beginning of the year, adjusted for effective interest and payments during the year, and the amortised cost in foreign currency translated at the exchange rate at the end of the year.

Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are translated to the functional currency at the exchange rate at the date on which the fair value was determined. Non-monetary items in a foreign currency that are measured in terms of historical cost are translated using the exchange rate at the date of the transaction.

Foreign currency differences arising on translation are recognised in profit or loss.

3.2 Property, plant and equipment

i. Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The gain and loss on disposal of an item of property, plant and equipment are determined by comparing the net proceeds from disposal from the carrying amount of property, plant and equipment, and are recognised within other income in profit or loss.

ii. Subsequent costs

The cost of replacing part of a component of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the component will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced component is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

iii. Depreciation

Depreciation is based on the cost of an asset, less its residual value. Significant components of individual assets are assessed and if a component has a useful life that is different from the remainder of that asset, that component is depreciated separately.

Depreciation is recognised as an expense in profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment, since this most closely reflects that expected pattern of consumption of the future economic benefits embodied in the asset.

The estimated useful lives for the current and comparative years are as follows:

Office premises	1 year
Computer equipment	3 years
Office equipment	5 years
Leasehold improvement	3 years

Property, plant and equipment costing less than \$1,000 are charged to the statement of comprehensive income in the year of purchase.

Depreciation methods, useful lives and residual values are reviewed, and adjusted as appropriate, at the end of each reporting period.

3.3 Intangible asset

i. Customised software – initial recognition and subsequent measurement

Customised software is initially capitalised at cost which includes the purchase prices (net of any discounts and rebates) and other directly attributable costs of preparing these assets for their intended use. Costs associated with maintaining these assets are recognised in profit or loss as incurred.

ii. Amortisation and impairment

Intangible assets are measured at cost less accumulated amortisation and accumulated impairment losses. The amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible asset from the date that it is available for use.

The estimated useful life of the customised software is 3 years.

Amortisation methods, useful lives and residual values are reviewed, and adjusted as appropriate, at the end of each reporting period.

iii. Derecognition

The gain and loss on disposal of an intangible asset are determined by comparing the net proceeds from disposal from the carrying amount of the asset, and are recognised in the profit or loss.

3.4 Financial instruments

i. Recognition and initial measurement

Non-derivative financial assets and financial liabilities

Financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit or loss (“FVTPL”), transaction costs that are directly attributable to its acquisition or issue.

ii. **Classification and subsequent measurement**

Non-derivative financial assets

The Company classifies non-derivative financial assets as measured at amortised cost or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

Financial assets at amortised cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows. Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument.

Financial assets at FVTPL

All financial assets not classified as measured at amortised cost as described above are measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Non-derivative financial assets: Subsequent measurement and gains and losses

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

Non-derivative financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost.

These financial liabilities are initially measured at fair value less directly attributable transaction costs. They are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. These financial liabilities comprised other payables.

iii. **Derecognition**

Financial assets

The Company derecognises a financial asset when:

- the contractual rights to the cash flows from the financial asset expire; or
- it transfers the rights to receive the contractual cash flows in a transaction in which either
 - substantially all of the risks and rewards of ownership of the financial asset are transferred; or
 - the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

Transferred assets are not derecognised when the Company enters into transactions whereby it transfers assets recognised in its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

iv. **Offsetting**

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

v. **Cash and cash equivalents**

Cash and cash equivalents comprise cash balances and fixed deposits.

3.5 Leases

As a lessee

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys 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.

Right-of-use assets

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date and lease incentive received, plus any initial direct costs incurred.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

Right-of-use assets are presented within ‘property, plant and equipment’.

Lease liability

The lease liability is initially measured at the present value of the lease payments discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company’s incremental borrowing rate.

The lease liability is subsequently measured at amortised cost using the effective interest method. It shall be remeasured when there is a modification in the scope or consideration of the lease that was part of the original term.

3.6 Impairment

i. Non-derivative financial assets

The Company applies the general approach to provide for expected credit losses (“ECLs”) on financial assets measured at amortised costs. Under the general approach, the loss allowance is measured at an amount equal to 12-month ECLs at initial recognition.

At each reporting date, the Company assesses whether the credit risk of a financial instrument has increased significantly since initial recognition. When credit risk has increased significantly since initial recognition, loss allowance is measured at an amount equal to lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information (both quantitative and qualitative information and analysis) that is relevant and available without undue cost or effort.

Measurement of ECLs

ECLs are probability-weighted estimates of credit losses. Credit losses are measured at the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

Credit-impaired financial assets

At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit-impaired. A financial asset is ‘credit-impaired’ when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Presentation of allowance for ECLs in the statement of financial position

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of these assets.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company’s procedures for recovery of amounts due.

ii. Non-financial assets

The carrying amounts of the Company’s non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset’s recoverable amount is estimated. An impairment loss is recognised if the carrying amount of an asset or its related cash-generating unit (CGU) exceeds its estimated recoverable amount.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs of disposal. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs.

Impairment losses are recognised in profit or loss. Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset’s carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognised.

3.7 Funds

i. General Fund

Income and expenditure relating to the main activities of the Company are accounted for through the General Fund in the statement of comprehensive income.

ii. Restricted Funds

Restricted Funds comprise of Flow-Through Funds and Community Impact Funds. Flow-Through Funds are for the purpose of providing financial support to beneficiaries designated by the donors. Community Impact Funds support a specific programme or project to address an unmet need or under-supported cause identified by the Company. Restricted Funds are not used to fund the operations of the Company.

Income and expenditure relating to funds set up for contributions received and expenditures incurred for specific purposes are accounted for through the Restricted Funds in the statement of comprehensive income.

The assets and liabilities of these funds are accounted for separately. However, for presentation purposes, they are pooled together with those of the general fund.

iii. Endowment Funds

Endowment Funds are a form of restricted fund, where the initial donation is maintained as seed capital. It consists of all specific donations and gifts intended for the Endowment Funds.

Interest, dividends and other income derived from the Endowment Funds and any associated expenditure are recognised through the Endowment Funds in the statement of comprehensive income.

The assets and liabilities of these funds are accounted for separately. However, for presentation purposes, they are pooled together with those of the general fund.

3.8 Incoming resources

i. Donations

Donations are recognised as and when the Company’s entitlement to such income is established with no significant uncertainty and amount can be measured with sufficient reliability, which is generally upon receipt of the amount due in full or by instalments. Donations-in-kind are recognised when the fair value of the assets received can be reasonably ascertained.

ii. Investment income

Dividend income is recognised when the right to receive payment is established. Interest income is recognised as it accrues, using the effective interest method.

iii. Government grants

Grants from the Government is recognised at a point of time, when there is reasonable assurance that the grants will be received and the Company is able to comply with all the attached conditions.

Grants from the government to meet the Company’s operating expenses are recognised as income to match the related operating expenditure which they are intended to compensate.

Government grants for the purchase of depreciable assets are recognised as deferred government grant. The grants are recognised as income over the useful lives of the related assets to match the depreciation of those assets.

iv. Support fees

Support Fees is measured as a percentage of donations received for Restricted Funds and a percentage of Net Asset Value of the Endowment Funds for the purpose of funding the Company’s operating costs.

They are recognised upon receipt of the Donation for restricted funds and annually for Endowment Funds.

3.9 Employee benefits

i. Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an employment benefit expense in the statement of comprehensive income in the periods during which related services are rendered by employees.

ii. Employee leave entitlement

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the reporting date.

iii. 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 under short-term cash bonus or profit-sharing plans if the Company 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.

3.10 New standards and interpretations not adopted

A number of new accounting standards and amendments to standards are effective for annual periods beginning after 1 April 2025 and earlier application is permitted. However, the Company has not early adopted the new or amended accounting standards in preparing these financial statements.

i. FRS 118 Presentation and Disclosure in Financial Statements

FRS 118 will replace FRS 1 Presentation of Financial Statements and applies for annual reporting periods beginning on or after 1 January 2027. The new standard introduces the following key new requirements.

- Entities are required to classify all income and expenses into five categories in the statement of profit or loss, namely the operating, investing, financing, discontinued operations and income tax categories. Entities are also required to present a newly- defined operating profit subtotal. Entities’ net profit will not change.
- Management-defined performance measures (MPMs) are disclosed in a single note in the financial statements.
- Enhanced guidance is provided on how to group information in the financial statements.

In addition, all entities are required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method. The Company is still in the process of assessing the impact of the new standard, particularly with respect to the structure of the Company’s statement of profit or loss, the statement of cash flows and the additional disclosures required for MPMs. The Company is also assessing the impact on how information is grouped in the financial statements, including for items currently labelled as other.

ii. Other accounting standards

The following amendments to FRSs are not expected to have a significant impact on the Company’s statement of financial position.

- Amendments to FRS 21: Lack of Exchangeability
- Classification and Measurement of Financial Instruments (Amendments to FRS 109 and FRS 107)
- Annual Improvements to FRSs-Volume 11

4. PROPERTY, PLANT AND EQUIPMENT

	Right-of-use assets	Computer equipment	Office equipment	Leasehold improvement	Total
	\$	\$	\$	\$	\$
Cost					
At 1 April 2023	322,204	123,073	65,514	84,101	594,892
Additions	84,758	30,888	–	–	115,646
At 31 March 2024	406,962	153,961	65,514	84,101	710,538
Additions	84,558	38,151	–	–	122,709
Written off	(406,962)	–	(13,124)	–	(420,086)
At 31 March 2025	84,558	192,112	52,390	84,101	413,161
Accumulated depreciation					
At 1 April 2023	238,422	79,754	56,242	84,101	458,519
Depreciation charge for the year	83,982	30,199	2,560	–	116,741
At 31 March 2024	322,404	109,953	58,802	84,101	575,260
Depreciation charge for the year	84,558	32,475	2,529	–	119,562
Written off	(406,962)	–	(13,124)	–	(420,086)
At 31 March 2025	–	142,428	48,207	84,101	274,736
Carrying amounts					
At 1 April 2023	83,782	43,319	9,272	–	136,373
At 31 March 2024	84,558	44,008	6,712	–	135,278
At 31 March 2025	84,558	49,684	4,183	–	138,425

Property, plant and equipment includes right-of-use assets of \$84,558 (2024: \$84,558) are related to leases for office premises (Note 13).

At the end of the financial year, the cost of fully depreciated plant and equipment of the Company with carrying values of \$205,982 (2024: \$219,106) are still in use.

5. INTANGIBLE ASSET

	Customised software
	\$
Cost	
At 1 April 2023, 31 March 2024 and 31 March 2025	110,965
Accumulated amortisation	
At 1 April 2023	89,473
Amortisation charge for the year	4,179
At 31 March 2024	93,652
Amortisation charge for the year	7,164
At 31 March 2025	100,816
Carrying amounts	
At 1 April 2023	21,492
At 31 March 2024	17,313
At 31 March 2025	10,149

At the end of the financial year, the cost of fully amortised intangible assets of the Company with carrying values of \$89,473 (2024: \$89,473) are still in use.

6. INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

Investments which are designated at fair value through profit or loss comprise:

	Note	2025	2024
		\$	\$
Funds managed by fund managers, current		102,768,089	94,717,843
General Fund		3,278,900	3,151,417
Restricted Funds	9	52,296,721	53,683,650
Endowment Funds	10	47,192,468	37,882,776
		102,768,089	94,717,843

The fair value hierarchy are as follows:

	Level 1
	\$
31 March 2025	
Investments designated at fair value through profit or loss	102,768,089
31 March 2024	
Investments designated at fair value through profit or loss	94,717,843

Level 1 investments are measured at fair value through quoted prices (unadjusted) in active markets for identical assets or liabilities.

7. OTHER RECEIVABLES

	Note	2025	2024
		\$	\$
Interest receivable		369,695	471,573
Other receivables		7,228	–
Refundable deposits		29,964	241,888
		406,887	713,461
Prepayment		126,509	73,440
		533,396	786,901
General Fund		526,168	786,901
Endowment Funds	10	7,228	–
		533,396	786,901

All receivables and deposits are denominated in Singapore dollars. As at 31 March 2025, there were no balances past due. Impairment on these balances has been measured on the 12-month expected loss basis which reflects the low credit risk of the exposures. The amount of the allowance on these balances is insignificant.

8. CASH AND CASH EQUIVALENTS

	Note	2025	2024
		\$	\$
Fixed deposits		68,200,000	66,009,923
Cash at bank and on hand		6,900,124	5,796,764
Cash and cash equivalents in the statements of financial position		75,100,124	71,806,687
General Fund		6,786,563	5,107,774
Restricted Funds	9	66,691,977	65,132,161
Endowment Funds	10	1,621,584	1,566,752
		75,100,124	71,806,687

All fixed deposits, including those with maturity periods exceeding three months, are considered cash and cash equivalents as they are unrestricted in their use and readily transferable for any purpose.

Fixed deposits bear interest at an average rate of 3.09% (2024: 3.36%) per annum and for a tenure of approximately 145 days (2024: 113 days).

Fixed deposits are investment of excess cash in cash & cash equivalents which is part of the Company’s cash management policy.

The Company’s cash and bank balances are denominated in Singapore dollars.

9. RESTRICTED FUNDS

	Note	2025 \$	2024 \$
Balance at 1 April		118,703,754	115,253,177
Donation income		23,045,691	20,695,328
Investment income, net of expense			
- Total investment income derived from investments at fair value through profit or loss		2,439,609	2,715,965
- Investment expenses		(136,811)	(138,542)
		2,302,798	2,577,423
Grants disbursed		(24,595,014)	(19,290,244)
Support fees and other expenses		(571,923)	(531,930)
Transfer from Endowment	(i)	62,900	–
Transfer (to) General Funds	(ii)	(82,741)	–
Net transfer (from Restricted Funds)		(19,841)	–
Balance at 31 March		118,865,465	118,703,754
Represented by:			
Investments at fair value through profit or loss	6	52,296,721	53,683,650
Cash at bank	8	3,691,977	3,132,161
Fixed deposits	8	63,000,000	62,000,000
Total assets		118,988,698	118,815,811
Other payables	(iii)	(123,233)	(112,057)
Net assets		118,865,465	118,703,754

- (i) During the financial year ended 31 March 2025, a donor requested to transfer \$62,900 from their Endowment Funds to Restricted Funds for grant making purpose.
- (ii) During the financial year ended 31 March 2025, an unallocated income balance of \$82,741 was transferred from Restricted Funds to General Funds.
- (iii) Included in the other payables of the Restricted Funds is an amount of \$123,233 (2024: \$112,057) owing to the Company in respect of the support fee and investment expenses (platform fees).

Restricted funds comprises of:

	2025 \$	2024 \$
(a) Community Impact Funds comprise:		
(i) Learning Initiatives for Employment (“LIFT”) Fund	9	60,009
(ii) Sayang Sayang Fund	–	671,273
(iii) Fun! Fund	191,681	518,521
(iv) The Collective for a Stronger Society (“CSS”)	674,630	–
	866,320	1,249,803
(b) Flow-Through Funds	117,999,145	117,453,951
	118,865,465	118,703,754

(a) Details of the Community Impact Funds during the financial year are as follows:

- (i) **Learning Initiatives for Employment (“LIFT”) Fund** – This fund is set up to support programmes that provide vocational training and social support for marginalised groups in Singapore before placing them in jobs in the open market.
- (ii) **Sayang Sayang Fund** – This fund was set up to provide support for healthcare workers and vulnerable communities such as isolated seniors and low-income families who are impacted by the COVID-19 pandemic.
- (iii) **Fun! Fund** – This fund is set up to empower seniors to thrive with better well-being, be socially connected, and have fun as they grow older.
- (iv) **The Collective for a Stronger Society (“CSS”)** – is a philanthropic initiative convened by the Company in partnership with the Community Chest during the financial year ended 31 March 2025. It brings together donors, non-profits, and other stakeholders to develop cross-sector programmes aimed at uplifting lower-income families in Singapore. CSS focuses on providing holistic support in areas such as education, employment, health, housing, and community development. CSS is one of the three official giving platforms through which donations are eligible for the SG Gives Matching Grant.

During the financial year, total donations amounting to \$999,034 were received through CSS, and total grants of \$324,404 were disbursed to beneficiaries through various CSS programmes.

The SG Gives Matching Grant is a government initiative launched in conjunction with Singapore’s 60th anniversary of Independence. Under this scheme, eligible donations made from 1 January 2025 to 31 December 2025 to national charitable programmes, including CSS, will be matched by the Government on a dollar-for-dollar basis.

Donations of \$250,000 or more per year, with a minimum three-year commitment, qualify for enhanced matching at \$1.50 for every dollar donated, from 1 January 2025 to 31 December 2027.

The matching grant received through the CSS will be restricted in use for disbursements of the designated CSS programmes.

The donations of \$938,985 received between 1 January 2025 and 31 March 2025 are eligible for the SG Gives Matching Grant.

The SG Gives Matching Grants relating to the above donations were not recognised as government grants during the financial year ended 31 March 2025. The matched grant amounts will be recognised as income upon approval by the Ministry of Culture, Community and Youth (“MCCY”) of the prescribed documentation, which the Company is required to submit by September 2026.

- (b) At the reporting date, the Company has committed to the beneficiaries under Flow-Through Funds for an outstanding amount of \$4,294,561 (2024: \$10,690,153). Actual disbursement is subject to specific conditions being fulfilled by the beneficiaries.

10. ENDOWMENT FUNDS

	Note	2025	2024
		\$	\$
Balance at 1 April		39,377,534	36,510,824
Initial funds received		6,520,439	2,311,889
Donation income	(i)	2,930,324	1,999,149
Investment income net of expense			
- Total investment income derived from investments at fair value through profit or loss		4,093,852	1,789,020
- Investment expenses		(107,473)	(93,088)
		3,986,379	1,695,932
Grants disbursed		(3,774,168)	(2,924,664)
Support fees and other expenses		(239,523)	(215,596)
Net transfer to Restricted Funds	(ii)	(62,900)	–
Balance at 31 March		48,738,085	39,377,534
Represented by:			
Investments at fair value through profit or loss	6	47,192,468	37,882,776
Other receivables	7	7,228	–
Cash at bank	8	1,621,584	1,566,752
Total assets		48,821,280	39,449,528
Other payables	(iii)	(83,195)	(71,994)
Net assets		48,738,085	39,377,534
Endowment Capital:			
Balance as at 1 April		34,353,674	32,041,785
Initial funds received		6,520,439	2,311,889
		40,874,113	34,353,674

- (i) These are additional donations received from donors as the accumulated investment income from the donors' seed capital were not sufficient for the intended donation to the beneficiaries.
- (ii) During the financial year ended 31 March 2025, a donor requested to transfer \$62,900 from their Endowment Funds to Restricted Funds for grant making purpose.
- (iii) Included in the other payables of the Endowment Funds is an amount of \$83,195 (2024: \$71,994) owing to the Company in respect of the support fee and investment expenses (platform fees).

11. DEFERRED GOVERNMENT GRANTS

	Ministry of Culture, Community and Youth grants	National Council of Social Services ("NCSS") grants	Tote Board grants	Other grants & incentive	Total
	\$	\$	\$	\$	\$
At 1 April 2023	370,891	46,145	–	–	417,036
Grant received during the year	4,850,300	85,444	250,000	–	5,185,744
Grant utilised and recognised in the statement of comprehensive income	(5,221,191)	(97,722)	(250,000)		(5,568,913)
At 31 March 2024	–	33,867	–	–	33,867
Grant received during the year	5,700,000	–	–	78,876	5,778,876
Grant utilised and recognised in the statement of comprehensive income	(5,661,952)	(18,222)	–	(78,876)	(5,759,050)
At 31 March 2025	38,048	15,645	–	–	53,693

The Ministry of Culture, Community and Youth grants balance of \$38,048 as at 31 March 2025 represents unutilised grant funds related to the Legacy Giving campaign. The related expenses were incurred and the grant was recognised in April 2025.

Included under NCSS grant is Community Capability Trust, an initiative by NCSS to support the social service sector in capacity and capability building. The approved grant amount of \$46,145 was used to implement human resources management system, and had been utilised when the system was implemented during the financial year ended 31 March 2024.

12. OTHER PAYABLES

	2025	2024
	\$	\$
Other payables	67,167	72,810
Accrued staff costs including bonuses	1,335,857	1,054,373
Accrued operating expenses	381,738	356,452
	1,784,762	1,483,635

Accrued operating expenses comprise of accrued internal & external audit fees, marketing & communication expenses, external consultant fees and provision for unutilised leave.

13. LEASE LIABILITY

The Company leases its office premises. The lease typically run for a period of 1 year, with an option to renew the lease after that date.

Information about the lease for which the Company is a lessee is presented below.

(i) Right-of-use assets

	Office premises	
	2025	2024
	\$	\$
Balance at 1 April	84,558	83,782
Additions to right-of-use assets	84,558	84,758
Depreciation charge for the year	(84,558)	(83,982)
Balance at 31 March	84,558	84,558

Contractual maturity analysis of lease liability as at 31 March 2025 has been set out under Note 18 – Liquidity risk.

(ii) Amounts recognised in profit or loss

	2025	2024
	\$	\$
Leases under FRS 116		
Interest on lease liability	2,424	2,402

(iii) Amounts recognised in statement of cash flows

	2025	2024
	\$	\$
Payment of lease liability	84,558	83,982
Payment of interest expense	2,424	2,402
Total cash outflow for leases	86,982	86,384

(iv) Reconciliation of movements of liabilities to cash flows arising from financing activities

	Lease liability	
	2025	2024
	\$	\$
Balance at 1 April	84,558	83,782
Additions to lease liability	84,558	84,758
Interest expense	2,424	2,402
Payment of lease liability	(84,558)	(83,982)
Interest paid	(2,424)	(2,402)
Balance at 31 March	84,558	84,558

14. TAX EXPENSE

The Company is an approved charitable institution under the Singapore Charities Act, Chapter 37 and an institution of a public character under the Income Tax, Chapter 134. Accordingly, the Company is exempt from income tax.

15. TAX DEDUCTIBLE DONATIONS

During the year, tax-deductible donations received amounted to \$28,560,030 (2024: \$17,969,564).

16. PROFESSIONAL FEES

	2025	2024
	\$	\$
The professional fees include fees payables to the auditors of the Company are set out below:		
- External audit service	35,000	35,000

There are no non-audit fees paid to the auditors of the Company.

17. STAFF COSTS

	2025	2024
	\$	\$
Salaries and related costs	4,830,824	4,187,300
Contributions to defined contribution plan	745,989	545,837
Full-time staff costs	5,576,813	4,733,137
Contract staff costs	866,332	695,597
Total staff costs	6,443,145	5,428,734

18. RELATED PARTIES

For the purpose of these financial statements, parties are considered to be related to the Company if the Company has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Company and the party are subject to common control or joint control. Related parties may be individuals or other entities.

During the financial year, transactions with related party were as follows:

	2025	2024
	\$	\$
National Volunteer and Philanthropy Centre (“NVPC”)		
Office lease payments	86,982	86,384
Corporate support expenses	–	18,144

The Company was set up as an initiative spearheaded by NVPC but is registered as an independent legal entity. Two of the Company’s directors are also members of NVPC’s board. The parties have an agreement whereby NVPC provides office space and corporate services to the Company at agreed terms. NVPC ceased to provide corporate support services, during the financial year ended 31 March 2024.

Key management personnel compensation

Key management personnel of the Company are those persons having the authority and responsibility for planning, directing and controlling the activities of the Company.

The remuneration of key management personnel is determined by the Board of the Directors.

The remuneration of key management personnel during the year was as follows:

	2025	2024
	\$	\$
Short-term employee benefits (including salaries)	694,114	648,999
Contributions to defined contribution plan	44,118	46,418
	738,232	695,417
Number of key management personnel	3	3

There are no staff who are close members of the family of the CEO or Board of Directors. The Board of Directors do not receive remuneration.

Remuneration bands of top three employees

Annual remuneration	2025	2024
\$100,000 - \$200,000	–	2
\$200,000 - \$300,000	2	–
\$300,000 - \$400,000	1	1

19. FINANCIAL RISK MANAGEMENT

Overview

The main risks arising from the Company’s financial instruments arise from market risk, credit and liquidity risks. The Company’s policies for managing each of these risks are summarised below.

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company’s income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Price risk

Price risk arises from uncertainty about the future prices of financial instruments invested by the Company. It represents the potential financial loss the Company might suffer through holding investments in the face of falling prices. It is the Company’s policy to achieve an appropriate diversification in its investment portfolio in order to mitigate such risk. The Company’s exposure to changes in prices relates primarily to the investment in debt and equity securities, and funds managed by external fund managers.

Sensitivity analysis

The Company has funds which are managed by external fund managers. The investment funds represent 100% (2024: 100%) of the Company’s total investments. A 10% change in the prices of these securities would have changed the surplus for the year by approximately \$10,276,809 (2024: \$9,471,784). The analysis assumes that all other variables remain constant.

Foreign currency risk

The Company does not have any significant foreign currency risk as the business is primarily transacted in Singapore dollar, the functional currency of the Company.

Interest rate risk

The Company’s exposure to market risk for changes in interest rates relates primarily to the Company’s interest-earning bank balances and investment in fixed rate quoted debt securities (i.e. fair value interest rate risk).

There is no formal hedging policy with respect to interest rate exposure. Exposure to interest rate risk is monitored on an ongoing basis and the Company endeavours to keep the net exposure at an acceptable level.

Credit risk

Credit risk is the risk of financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position. As at the reporting date, the Company’s credit risk exposure are to other receivables amounting to \$406,887 (2024: \$713,461) and cash and cash equivalents amounting to \$75,100,124 (2024: \$71,806,687) . The Company considers that its other receivables and cash and cash equivalents have low credit risk based on the external credit rating of these counterparties.

The amounts of the ECL on other receivables and cash and cash equivalents was negligible as at 31 March 2025.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

In the management of liquidity risk, the Company monitors and maintains a level of cash and bank balances deemed adequate to finance the Company's operations and to mitigate the effects of fluctuations in short-term cash flows.

At the reporting date, the contractual cash flows of the Company's financial liabilities approximate the carrying values and they are expected to be settled within the next twelve months.

Reserve management

The reserves of the Company comprise the general fund, Restricted Funds and Endowment Funds. Disbursement and usage of Restricted Funds are restricted to the specific charitable purposes specified by donors. Donations received under endowment funds are kept as capital. The Company aims to safeguard these reserves through appropriate investment and operating policies.

Accounting classification and fair values

An analysis of the carrying amounts of financial assets and liabilities is set out below:

	Note	Financial assets at amortised cost \$	Financial assets at FVTPL \$	Other financial liabilities \$	Total carrying amount \$
31 March 2025					
Investments at fair value through profit and loss	6	–	102,768,089	–	102,768,089
31 March 2024					
Investments at fair value through profit and loss	6	–	94,717,843	–	94,717,843
Financial instruments not measured at fair value					
31 March 2025					
Assets					
Other receivables*	7	406,887	–	–	406,887
Cash and cash equivalents	8	75,100,124	–	–	75,100,124
		75,507,011	–	–	75,507,011
Liabilities					
Other payables	12	–	–	(1,784,762)	(1,784,762)
31 March 2024					
Assets					
Other receivables*	7	713,461	–	–	713,461
Cash and cash equivalents	8	71,806,687	–	–	71,806,687
		72,520,148	–	–	72,520,148
Liabilities					
Other payables	12	–	–	(1,483,635)	(1,483,635)

* Excludes prepayments

The carrying amounts of financial assets and liabilities not measured at fair value, approximate their respective fair values due to the relatively short period to maturity.

List of Grantees

Arts and Heritage

- Artswok Collaborative Limited
- Business China
- Ding Yi Music Company Ltd.
- Drama Box Ltd.
- Jazz Association (Singapore)
- LASALLE College of the Arts Limited
- Nanyang Academy of Fine Arts
- National Gallery Singapore
- National Heritage Fund
- Orchestra of the Music Makers Ltd.
- Pangdemonium Theatre Company Ltd.
- Singapore Art Museum
- Singapore Arts School Ltd.
- Singapore Chinese Dance Theatre
- Singapore Symphonia Company Limited
- Singapore Tyler Print Institute
- SUPPORT FOR THE ARTS FUND
- The RICE Company Limited
- The Teng Company Ltd.

Subtotal: \$691,166

Community

- Bedok CCC Community Development and Welfare Fund
- Jurong Spring CCC Community Development and Welfare Fund
- Pasir Ris West CCC Community Development And Welfare Fund
- People’s Association Community Development Fund
- Woodgrove CCC CDWF

Subtotal: \$277,836

Education

- Assumption English School
- Assumption Pathway School

- Catholic Junior College
- CHIJ OUR LADY OF THE NATIVITY
- CHIJ St. Theresa’s Convent
- Crest Secondary School
- Dazhong Primary School
- Dyslexia Association of Singapore
- Fairfield Methodist School (Secondary)
- Gan Eng Seng School
- Hwa Chong Institution
- Institute of Technical Education
- ISEAS Research Funds
- ITE Education Fund (ITEEF)
- Nanyang Girls’ High School Ltd
- Nanyang Polytechnic
- Nanyang Primary School
- Nanyang Technological University
- National University of Singapore
- Ngee Ann Polytechnic
- Ngee Ann Polytechnic Fund
- Queenstown Secondary School
- Raffles Institution
- Republic Polytechnic Education Fund
- SAWL Scholarship Fund
- Science Centre Board
- Singapore Institute of Technology
- Singapore Management University
- Singapore Polytechnic
- Singapore University of Social Sciences
- Singapore University of Technology and Design
- Spectra Secondary School
- St Patrick’s School
- Tampines Secondary School
- Temasek Polytechnic General Education Fund
- The Anglo-Chinese Schools Foundation Limited
- Victoria Junior College
- Victoria School
- Wealth Management Institute Limited

Subtotal: \$8,644,357

Health

- ACES CARE LIMITED
- Ain Society
- Alexandra Health Fund Limited
- Assisi Hospice
- Blossom Seeds Limited
- Breast Cancer Foundation
- Bright Hill Evergreen Home
- Care Corner Seniors Services Ltd.
- Caregiving Welfare Association
- Cheng Hong Welfare Service Society
- Children’s Cancer Foundation
- Clarity Singapore Limited
- Dover Park Hospice
- HCA Hospice Limited
- Home Nursing Foundation
- Jia Ying Community Services Society
- Kidney Dialysis Foundation Limited
- Kwong Wai Shiu Hospital
- MOHT_MOH Office for Healthcare Transformation
- Montessori Seniors Ltd.
- National Healthcare Group Fund
- National Healthcare Group Polyclinics
- NTUC Health for Life Fund Ltd.
- NUHS Fund Limited
- O’Joy Limited
- Parkinson Society Singapore
- Rare Disorders Society (Singapore)
- Ren Ci Hospital
- Ronald McDonald House Charities Singapore
- RSVP Singapore The Organisation of Senior Volunteers
- SATA CommHealth
- Sian Chay Medical Institution
- Singapore Association for Mental Health, The
- Singapore Cancer Society
- Singapore Christian Home
- Singapore Thong Chai Medical Institution
- SingHealth Fund
- SNEC Health Research Endowment Fund
- Society For The Aged Sick

- St Andrew’s Mission Hospital
- St Luke’s ElderCare Ltd.
- Stroke Support Station
- Sunshine Welfare Action Mission (SWAMI)
- The National Kidney Foundation
- Thye Hua Kwan Nursing Home Limited
- TTSH Community Fund
- Vanguard Healthcare Pte Ltd
- VIVA Foundation for Children with Cancer

Subtotal: \$6,505,355

Social and Welfare

- 3PUMPKINS LIMITED
- =@Dreams (Singapore) Limited
- Abilities Beyond Limitations and Expectations Limited
- Allkin Singapore Ltd.
- Ambulance Wish (Singapore) Ltd
- ARC Children’s Centre Co Limited
- ARTDIS (Singapore) Ltd.
- Association of Women for Action And Research AWWA Ltd.
- Beautiful People SG Ltd.
- Bethesda Care Services
- Beyond Social Services
- Blessed Grace Social Services Limited
- Boys’ Town
- Bright Horizons Fund
- Buddhist Compassion Relief Tzu-Chi Foundation (Singapore)
- CampusImpact
- Canossaville Children and Community Services
- Care Community Services Society
- Care Corner Singapore Ltd
- Caritas Singapore Agape Fund
- Catch Them Young Limited
- Catholic Welfare Services, Singapore
- Chen Su Lan Methodist Children’s Home
- Child at Street 11 Ltd.
- Community Chest
- Daughters of Tomorrow Limited

Dementia Singapore Ltd
 Eagles Mediation & Counselling Centre Ltd.
 Extraordinary People Limited
 FaithActs
 Fei Yue Community Services
 Fei Yue Family Service Centre
 Filos Community Services Ltd.
 Focus on the Family Singapore Limited
 Food From The Heart
 Glyph Community Limited
 HCSA Community Services
 HealthServe Ltd.
 Humanitarian Organization for Migration Economics
 iC2 PrepHouse Limited
 ISCA Cares Limited
 Kampung Senang Charity And Education Foundation
 Lakeside Family Services
 Limitless (Ltd.)
 Lions Community Service Foundation (Singapore)
 Lutheran Community Care Services Limited
 Marine Parade Community Space Ltd.
 Methodist Welfare Services
 Metta Welfare Association
 Migrant Workers' Assistance Fund
 MIJ Hub Ltd
 MINDSG LTD.
 Montfort Care
 Morning Star Community Services Ltd.
 NeuGen Fund
 New Hope Community Services
 New Life Stories Limited
 North West Community Development Council
 NTUC-U Care Fund
 PAP Community Foundation - Charity Division
 Persatuan Persuratan Pemuda Pemudi Melayu (Malay Youth Literary Association)
 Presbyterian Community Services
 Project Smile Limited
 Promisedland Community Services
 Rainbow Centre, Singapore

Ray of Hope
 Riding for the Disabled Association of Singapore
 Salvation Army, The
 SAMARITANS OF SINGAPORE LIMITED
 Seventy Times Seven
 SG Enable Ltd.
 SG Her Empowerment Limited
 SHINE Children and Youth Services
 Singapore Anglican Community Services
 Singapore Association for the Deaf, The
 Singapore Council of Women's Organisations
 SPD
 Special Needs Trust Company Limited
 Sree Narayana Mission (Singapore)
 SSVP Ltd.
 Suncare SG Limited
 Tasek Academy and Social Services Limited
 The Bull Charge - Trust Account
 The Food Bank Singapore Ltd.
 The Hut Limited
 THE RED PENCIL (SINGAPORE)
 The Straits Times School Pocket Money Fund
 Thye Hua Kwan Moral Charities Limited
 TOUCH Community Services Limited
 Trampoline Limited
 Transient Workers Count Too (TWC2)
 WE CARE Community Services Limited
 Yellow Ribbon Fund (YRF)
 Yong-en Care Centre
 Young Men's Christian Association of Singapore
 Young Women's Christian Association of Singapore

Subtotal **\$8,559,978**

Sports

Singapore Badminton Association
 Singapore Disability Sports Council
 Singapore National Paralympic Council Ltd.
 Singapore Table Tennis Association
 Sport Singapore (One Team Singapore)

Subtotal **\$383,824**

Others

Ang Sheng Zhi
 Animal Concerns Research and Education Society
 Asia Community Foundation Ltd
 Bettr Barista Pte Ltd
 Cat Welfare Society
 Causes for Animals (Singapore) Limited
 Chua Yu Chun
 City Junior Chamber, Singapore
 Garden City Fund
 Global Compact Network Singapore
 Goh Kai'en Skyler
 Hagar (Singapore) Limited
 Halogen Foundation (Singapore)
 Helena Dawn Yah
 Ho Chin Ee
 ITE Alumni Association
 Jane Goodall Institute (Singapore)
 Li Yongrui Julian
 Loh Kai Wen Kevin
 Mandai Wildlife Reserves Singapore Pte Ltd
 Megan Low
 Mercy Relief Limited
 Noah's Ark Companion Animal Rescue & Education Society
 NTUC Health Co-operative Limited
 ONERHT Foundation Ltd.
 Orange Clove Catering Pte Ltd
 Phan Ngoc Tam
 President's Challenge
 Pro Bono SG
 Project Dignity Pte Ltd
 Rahmatan Lil Alamin Foundation Ltd.
 Real Estate Developers' Association of Singapore
 Shared Services for Charities Limited
 Singapore Environment Council
 Singapore Indian Development Association (SINDA)
 Singapore Institute of International Affairs
 Endowment Fund
 Singapore Red Cross Society

Society for the Prevention of Cruelty to Animals, Singapore
 Soristic Impact Collective Pte Ltd
 SymAsia Foundation Limited
 TalenTrust Limited
 The Community Justice Centre Limited
 The Majurity Trust Limited
 TÜV SÜD PSB Pte. Ltd
 Waterways Watch Society
 Wong Si Xuan
 WWFS Conservation Fund

Subtotal **\$3,621,869**

Total disbursements **\$28,684,387**

- (i) Disbursement figures are based on actual approved for FY2024, but exclude refunds from current and previous years' programmes.
- (ii) The categories, Arts and Heritage, Community, Education, Health, Social and Welfare, Sports, and Others are based on administrator classification as reported in Charity Portal. "Others" include sectors like animal welfare, environment and advocacy, social enterprises and individual beneficiaries who have received awards, bursaries and other forms of financial support.

Corporate Information

The Community Foundation of Singapore was incorporated on 8 September 2008 as a Company Limited by Guarantee. It was registered under the Charities Act on 15 July 2008.

Unique Entity Number (UEN)

200817758M

IPC Period

22 September 2025 – 21 September 2028

Bankers

BNP Paribas Wealth Management

China CITIC Bank International Limited

DBS Bank

Maybank (Malayan Banking Berhad, Singapore Branch)

OCBC Bank

Internal Auditor

RSM Singapore

Auditor

KPMG LLP

Registered Address of Charity

6 Eu Tong Sen Street

#04-88 The Central

Singapore 059817

Contact Information

Web: www.cf.org.sg

Email: contactus@cf.org.sg

Tel: 6550 9529