

EMPOWERING A CONNECTED SOCIAL SERVICE SECTOR



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VISION

Compassionate Society
Impactful Sector
Dignified Lives

MISSION

To provide leadership and direction in enhancing the capabilities and capacity of our members, advocating for social service needs and strengthening strategic partnerships, for an effective social service ecosystem.

CORE VALUES

As we stay focused on our mission to ensure that every person has the opportunity to live a life of dignity to their fullest potential within society, we are guided by our core values of passion, impact, collaboration, and courage.

PASSION

Our passion is the fuel that drives us through challenges and difficulties.

We care intensely about improving the lives of the persons we serve.

We believe strongly in what we do and are united as one in our common cause.

IMPACT

We seek to make the world a better place for our beneficiaries.

We dream big, because even if we fall short, we will have made positive changes.

COURAGE

We are committed to listening and speaking up.

We challenge the status quo to inspire breakthroughs.

We do what is right, and not because it is popular or easy.

COLLABORATION

We collaborate internally and externally because we achieve more together.

We reach across boundaries to help each other progress.

PRESIDENT'S FOREWORD



I am excited at what lies ahead for NCSS and look forward to continuing our collaborative work with our ecosystem partners. Together, we can achieve our vision of building an impactful social service sector, where every person is empowered to live with dignity in a caring and inclusive society.



The National Council of Social Service (NCSS) has always led the way in driving change. Our origins date back to 1958 when the volunteer-led Singapore Council of Social Service (SCSS) was first established to coordinate the social services and many charities which mushroomed to meet unmet social needs in post-war Singapore.

Recognising that there was an enhanced role to play in the social service sector, NCSS was established by the NCSS Act in 1992. This laid the foundation for NCSS to assume a more strategic and proactive role in pioneering new services and capacity development. Mr Abdullah Tarmugi (former Minister for Community Development and then-Deputy Speaker) noted that the new NCSS would provide "for continuous self-renewal and therefore, continuous new ideas". How his foresight has proven accurate, for today, 32 years later, NCSS continues to evolve in response to increasingly complex social issues of the modern era!

We now face challenges stemming from significant demographic changes, such as a rapidly ageing population and smaller family units. Intergenerational poverty persists and mental health issues have been exacerbated, especially post-pandemic. Additionally, the sector faces workforce and resourcing challenges.

To address these issues and challenges more effectively, NCSS must adopt a sector developer role, with a mandate to enhance service delivery, build capabilities and mobilise community support for a stronger ecosystem. These are not new areas of work for NCSS, but rather this shift represents a strategic realignment of priorities to focus on developing the entire sector for greatest and deepest impact.

Consequently, it is necessary for us to amend the NCSS Act to better fulfil our responsibilities to shape and equip the sector to meet the challenges which face us.

Although we will have this sector developer role, NCSS' core mission and DNA remain unchanged. Whether organising and promoting post-war charity activities as SCSS; shaping Singapore's social service infrastructure in the 90s as NCSS; or influencing public attitudes and mindsets through sector salary guidelines, mental health public campaigns and capability-building initiatives, we have always stayed true to our DNA – i.e. to advocate for and meet unmet needs, to build and equip the sector and to drive change.

I am excited at what lies ahead for NCSS and look forward to continuing our collaborative work with our ecosystem partners. Together, we can achieve our vision of building an impactful social service sector, where every person is empowered to live with dignity in a caring and inclusive society.

ANITA FAM
President

CEO'S FOREWORD



As we move forward in our journey as a Sector Developer, NCSS looks forward to deepening our collaboration with partners to identify needs on the ground, and better support those organisations that are serving those needs, so that all Singaporeans can fulfil their potential and enjoy good quality of life.



In the past year, NCSS has thought hard about what it means to be a Sector Developer, and how the way we support our members will evolve. Given the growing needs, and growing complexity of those needs, even while resources become more constrained, it is clear that we must help social service agencies (SSAs) come together to deliver services in more efficient and innovative ways. The launch of the 4ST Partnership Fund in early FY2023 was a tangible way for NCSS to support innovative and empowering solutions, and encourage SSAs to come together to provide more integrated services for users. The Transformation Sustainability Scheme (TSS), learning from all our previous capability-building initiatives, was launched to provide holistic support for SSAs to strengthen their organisational capabilities. Instead of myriad capability schemes that target specific organisational areas in isolation, the TSS will guide SSAs to start with the services they wish to develop, identify the capability area to work on that would make the greatest impact, and provide the relevant support.

At the same time, to harness resources from the wider community for the social service sector, NCSS will launch the Sustainable Philanthropy Framework in July 2024. This will enable corporates to measure and benchmark their efforts in the "S" in ESG (Environment, Social and Governance), capturing their giving, volunteering and socially responsible business practices that will directly and indirectly help to uplift the social service sector and communities in need in Singapore.

To better serve the sector, NCSS has pressed on with our internal transformation efforts to grow our own capability and organisational effectiveness. The enhancement of our data management systems will allow us to make data-driven decisions to

support SSAs in building capabilities. Staff were also supported to grow their data skills and other critical competencies, so that they can make use of data and other technologies including Artificial Intelligence more meaningfully in their work and decision making.

At the same time, we remain committed to meeting our sustainability goals as a government agency in support of the Whole of Government effort and targets. We will share good practices with our partners, so that the social service ecosystem can be environmentally responsible and sustainable in the long run.

In 2023, MSF designated the year as the Year of Celebrating Social Service Partners, a reminder that each and every one of us can play a role to uplift those in need and provide opportunities for all to progress in life. I am grateful for the support of our ecosystem partners – SSAs, sector professionals, corporates, public agencies and individuals – as we work together to support those in need. This was exemplified in the immense support received by Community Chest in the last Financial Year, culminating in over \$69 million raised for the sector.

As we move forward in our journey as a Sector Developer, NCSS looks forward to deepening our collaboration with partners to identify needs on the ground, and better support organisations that are serving those needs, so that all Singaporeans can fulfil their potential and enjoy good quality of life.

TAN LI SAN
Chief Executive Officer

COVER ILLUSTRATION



Bringing the theme of this year's annual report to life is a sophisticated modern art piece by our cover artist, Tan Bing Yao, who captivates with his mastery of colours and conceptual depth. Human figures intertwine harmoniously while holding objects symbolic of our mission – a heart for compassion and care, a pencil for education and knowledge, and blooming flowers that signify growth. Another highlight is the painting's visual dimensions.

A bold outline accentuates the overlapping figures that speak to the unbreakable strength of partnerships within our ecosystem, and our commitment to collaboration and unity. This is contrasted with the mosaic of colours in the background that reflect the diversity of stakeholders and communities. A subtle cityscape emerges through the rich background palette that symbolises our presence and impact within society.

ABOUT THE ARTIST

32-year-old Bing Yao lives with non-verbal cerebral palsy. That has not stopped the trainee at Cerebral Palsy Alliance Singapore - Goodwill, Rehabilitation & Occupational Workshop from making statements through his art. Inspired by the energy of the city, his love for painting nature and urban landscapes translate to his colourful pieces with vibrant palettes.

Painting is no small feat for Bing Yao. His trembling hands and poor eyesight are a challenge when working on intricate details. However, this has not stopped him from persevering and painting layer upon layer until the artwork is complete.

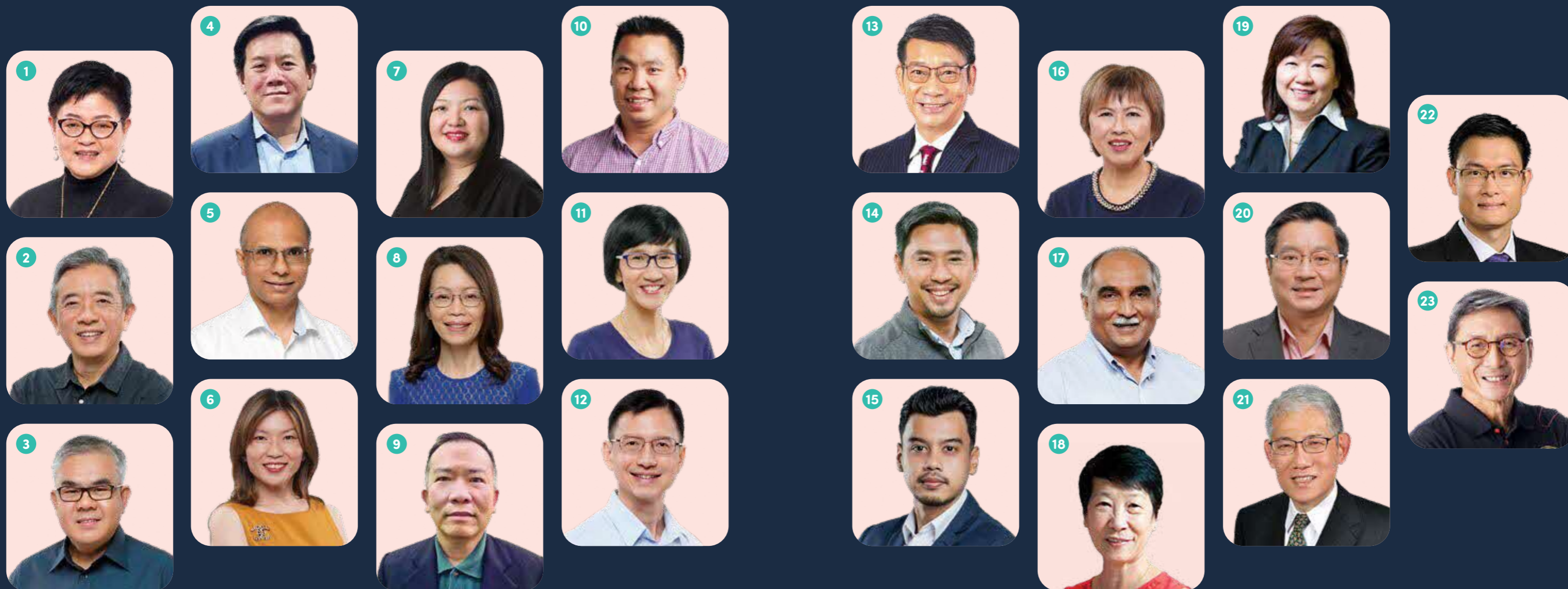
Bing Yao's story of resilience through adversity is just one of many that drives us to fulfil our vision of creating a caring and inclusive society. It is a future where individuals and communities are empowered to thrive, through collaborative efforts, and lead a fulfilling life.



ORGANISATIONAL CHART



NCSS BOARD OF COUNCIL



(From top to bottom)

1. **Ms Anita Fam**
JP, BBM, PBM, BBM (Covid-19)
President
2. **Mr Eugene Seow**
BBM, PBM
Vice President
3. **Clinical Assoc Prof Kevin Lim**
BBM, PBM, PBS
Vice President

4. **Mr Chew Sutat**
PBM
Community Chest Chairman
5. **Mr Gregory Vijayendran**
PBM
Honorary General Secretary
6. **Ms Theresa Sim**
Honorary Treasurer
7. **Ms Cho Pei Lin**
Member

8. **Ms Chung Wei Han**
Member
9. **Assoc Prof Cuthbert Teo**
PBM, PPA(G), PBS
Member
10. **Mr Eric Tseng**
Member
11. **Ms Janet Young**
Member
12. **Prof Kenneth Poon**
Member

13. **Dr Lee Kwok Cheong**
BBM, PBM
Member
14. **Mr Martin Tan**
Member
15. **Mr Muhammad Azri Bin Azman**
Member
16. **Ms Ooi Chee Kar**
Member

17. **Mr Puvan Ariaratnam**
PPA(P), PBS, PPA(G)
Member
18. **Dr Teo-Koh Sock Miang**
JP, BBM, PBM, PBS
Member
19. **Ms Theresa Goh**
Member
20. **Mr Vincent Lim**
Member

21. **Mr William Toh**
Member
22. **Mr Esa Masood**
PPA(P)
MSF Representative
23. **Mr Noel Cheah**
PBS
MOH Representative
(from 1 February 2024)

Thank you Mr Tan Kwang Cheak (MOH Representative - until 31 January 2024) for his contributions to NCSS.

NCSS SENIOR MANAGEMENT



(From top to bottom)

1. **Ms Tan Li San**
Chief Executive Officer
Group Director, Sector Strategy
(Covering)
2. **Mr Yoganathan Ammayappan**
Deputy Chief Executive Officer
3. **Ms Tina Hung**
Senior Consultant
4. **Ms Aileen Tan**
Director, Sector Digital
Transformation

5. **Dr Andrew Lim**
Director, Workplace Development
(up to 17 May 2024)
6. **Mr Anjan Ghosh**
Group Director, Sector Capability
& Transformation
7. **Ms Belinda Tan**
Director, Special Projects
Director, Funding Outcomes
and Standards
8. **Mr Bruce Liew**
Director, Sector Manpower
and Leadership Development
9. **Ms Charlotte Thng**
Director, People & Culture

10. **Dr Chu Chi Meng**
Director, Translational Social
Research Division
Director, Strategic Planning
Office (Concurrent)
11. **Ms Daphne Koh**
Chief Information Officer
12. **Ms Elaine Loo**
Director, Service Strategy
& Innovation
13. **Mr Jack Lim**
Group Director, Philanthropy
& Engagement and Managing
Director, Community Chest
Director, Philanthropic Partnership
& Engagement (Covering)

14. **Mr Jacks Yeo**
Director, Capability Planning
and Development
(from 18 June 2024)
15. **Ms Jistine Choo**
Director, Finance
16. **Mr Lee Wee Chee**
Director, Social Service Institute
17. **Ms Lorriane Chue**
Director, Membership

18. **Ms Pearlyn Tseng**
Director, Communications
& Marketing
19. **Ms Penny Elaine Yapp**
Group Director, Service Planning
& Funding
Director, Services (Covering)
(from 18 June 2024)
20. **Ms Priscilla Gan**
Director, Volunteer Resource
Optimisation

21. **Ms Sim Hui Ting**
Director, Services (up to 17 June 2024)
22. **Ms Tan Suan Ee**
Head, Internal Audit
23. **Dr Tan Wei Lin**
Director, Philanthropic Strategy
& Innovation
24. **Mr Yong Fook Chyi**
Group Director, Corporate
Development & Communications
Director, Workplace Development
(Covering) (from 18 May 2024)

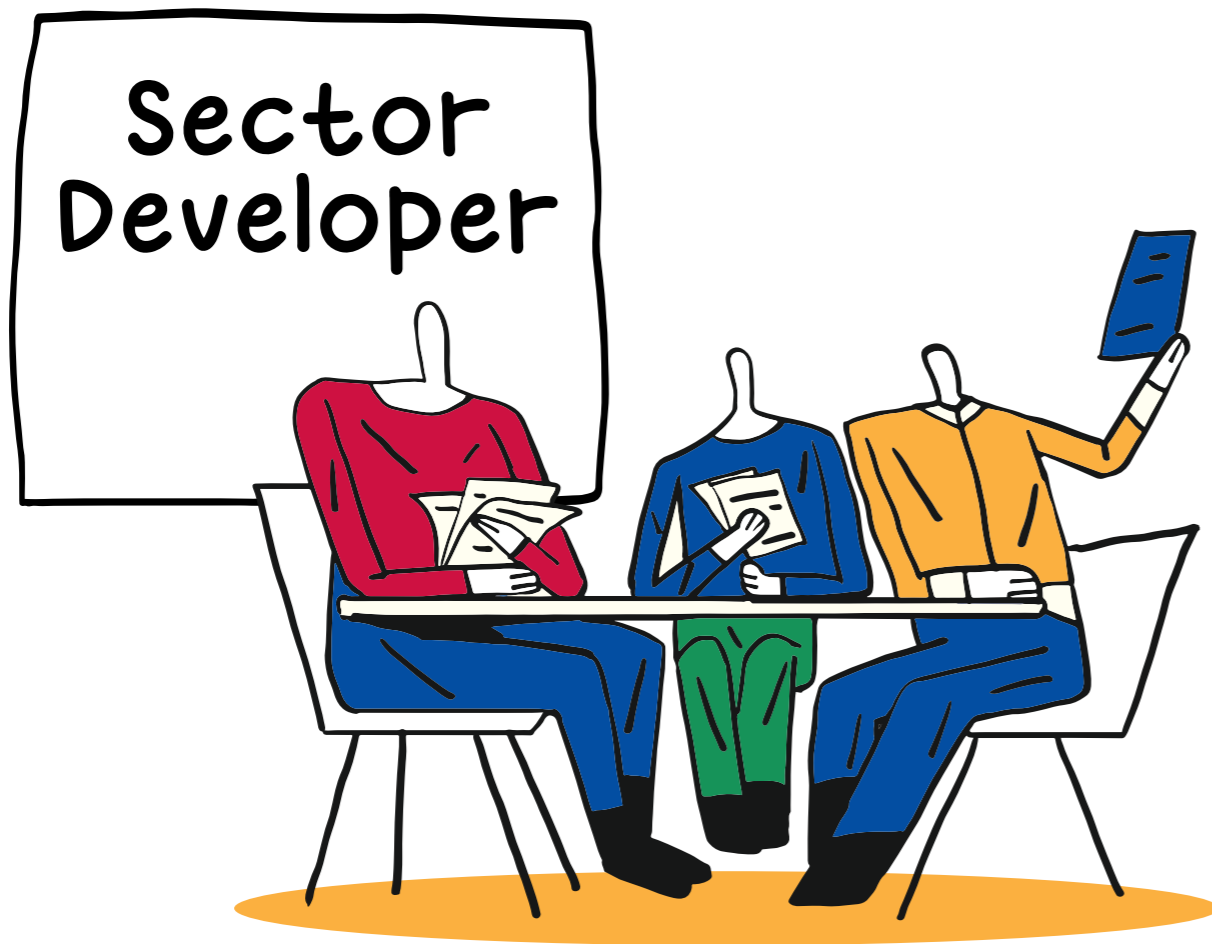
Thank you Dr Fermin Diez (Senior Consultant - until 19 March 2024), Ms Charmaine Leung (Group Director, Philanthropy & Engagement - until 31 October 2023) and Ms Rae Lee (Director, Philanthropic Partnerships and Engagement - until 3 March 2024) for their contributions to NCSS.

CHARTING THE PATH FORWARD: NCSS' EVOLVING ROLE AS A SECTOR DEVELOPER



As a leader in the social service sector, NCSS has been driving our growth by enhancing the capabilities of SSAs, advocating for social service needs, and strengthening partnerships for an effective ecosystem.

Amidst an evolving landscape marked by many challenges – including the growing complexity of social issues, resource constraints, rapid digitalisation, and heightening expectations – NCSS has intensified efforts in transforming the sector to ensure the provision of more effective, sustainable and coordinated services that meet the changing needs of our service users.



Over the past year, NCSS has implemented the Organisational Health Framework for Social Service (OHFSS) and launched the Transformation Sustainability Scheme (TSS) to strengthen SSAs' organisational capabilities, particularly in the areas of talent attraction and retention, digital transformation, volunteer management and outcome evaluation. Additionally, the development of the Sustainable Philanthropy Framework has been welcomed to help businesses deepen their philanthropic efforts as part of good Environmental, Social and Governance (ESG) practices, to make an impact within the community they operate.

Looking ahead, NCSS will work with other sector leads, including the Ministry of Social and Family Development (MSF) to strengthen service delivery, with a greater focus on coordination and collaboration among stakeholders to achieve more efficient allocation of resources, and better meet the needs of Singaporeans.

We will support SSAs in deepening their organisational and professional capabilities, whilst ensuring good governance; and further harness the potential of corporate and community volunteers to augment the capacity and talent pool of the sector. We will also partner other stakeholders in the ecosystem to rally community support and drive sustainable philanthropy in ensuring the sector's readiness for the future. With these enhanced roles as a sector developer, NCSS will further advance our Social Service Sector Strategic Thrusts towards the vision of empowering every individual to live with dignity in a compassionate and inclusive society.





PUTTING SERVICE USERS AT THE CORE



In tackling the challenges facing a social service sector that comprises many helping hands, the service user should not be forgotten. In FY2023, NCSS continued to encourage the sector to adopt a collaborative lens when delivering services, so that efforts create greater impact in the long run.

At the same time, NCSS supports SSAs to better plan services, design programmes, and report outcomes. This is done by providing research tools and evaluation frameworks, and sharing of data and insights from NCSS' research studies. Likewise, NCSS' research also informs the planning of national policies, ensuring that upstream intervention initiatives are comprehensive and effective.

As NCSS moves into our enhanced role as a sector developer, we will continue to support the sector to sustainably deliver social services that address evolving needs and trends, without undermining the service user's sense of empowerment and dignity.



ENCOURAGING IMPACTFUL PARTNERSHIPS WITHIN THE SECTOR

NCSS has been championing collaboration and innovation among sector players to better serve users and empower them to fulfil their potential. With the launch of the 4ST Partnership Fund in early FY2023, NCSS aimed to mobilise the sector to do more through the refreshed 4ST agenda.

To qualify for support, projects should adopt new approaches that solve problems or add enhancements to existing solutions to improve user outcomes. As service users and their families often have to navigate different organisations to seek help, solutions should feature inter-organisational partnerships, such as joint projects or aligned work processes so that services are more user-centred. Priority is given to solutions that support lower-income families, individuals with mental health conditions or meet emerging needs.

Projects may qualify for two types of funding categories – Seed and Grow – depending on the maturity of the proposed concepts and whether they have already demonstrated outcomes. To date, the 4ST Partnership Fund has received **59 applications** and supported **12 Seed projects** and **4 Grow projects**. To support a sector where collaboration and innovation are not instinctive, NCSS conducted information and clinic sessions ahead of each grant call for interested applicants to learn about the objectives of 4ST Partnership Fund.

In the same spirit of partnership, NCSS collaborated with The Majurity Trust (TMT) to manage the Fund. Together, both organisations were closely involved in helping sector partners improve their proposals to better meet the Fund's objectives.

COLLABORATING WITH PARTNERS TO DEMYSTIFY AND DESTIGMATISE MENTAL HEALTH AND WELL-BEING



Over the last decade, even before the COVID-19 pandemic heightened the importance of mental well-being, NCSS has been rallying like-minded partners to better support and integrate persons with mental health conditions (PMHCs) in their communities.

NCSS' initiatives like Beyond the Label (BTL) have helped reduce stigma against mental health conditions, evident in the improvement of public attitudes. The 2021 Public Attitudes Survey towards PMHCs showed a 13% increase in acceptance towards PMHCs compared to 2017, and a 23% increase in the public's knowledge of mental health conditions. NCSS was also a member of the Interagency Taskforce on Mental Health and Well-being (TMW), which launched the comprehensive National Mental Health and Well-being Strategy in October 2023. NCSS focused on partnering the sector to run counselling programmes that support individuals with distress or with mental health conditions; reduce stigma through the BTL movement; and strengthen workplace support and employment opportunities for persons with mental health conditions. The BTL Festival, jointly organised with TOUCH Community Services in October 2023, was a marquee event that drove awareness among the general public of mental health conditions and resources available to support mental health. Held at Jewel Changi Airport, the event attracted more than

3,500 attendees, with almost 1,000 participants pledging their support for mental health and towards making a difference. Participants gained a better understanding of mental health conditions, the stigma faced by PMHCs, and the importance of early help-seeking. Other outreach initiatives included a BTL concept train that made visible the experiences of PMHCs and their recovery journeys to over 500,000 commuters. 20 Mental Health Friendly Neighbourhood events that equipped about 10,000 residents with knowledge of mental health services and providers; and school roving exhibitions educated over 45,000 students on mental well-being and how to care for those around them. Belle, the BTL Helpbot also made its debut on WhatsApp in addition to the web and Facebook Messenger, to further improve access to important resources.

To foster mental well-being in workplaces and enhance employment opportunities for PMHCs, NCSS, together with other stakeholders within the TMW, are working on a suite of recommendations to equip employers and employees with knowledge and skills to support colleagues with mental health conditions, and develop a common framework to refer, assess and support individuals with varying readiness to return to work. NCSS and the Workplace Safety and Health Council are collaborating with tripartite partners to offer training for companies on implementing progressive workplace policies and practices that enable the hiring and supporting of persons with mental health conditions.

BREAKING THE CYCLE OF SOCIAL DISADVANTAGES



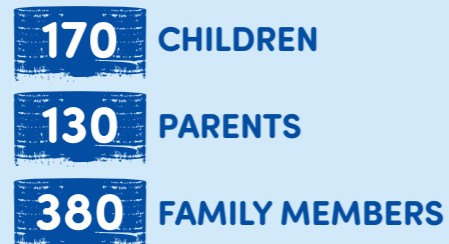
NCSS provides funding support through the Community Chest and Tote Board Social Service Funds for disadvantaged families to break the cycle of social disadvantages.

These include programmes designed to build children and families' resilience to manage shocks, help children and youths achieve their educational potential and/or support families to attain economic stability. Such programmes complement national initiatives such as ComCare and ComLink, and the work of Family Service Centres, which serve low-income individuals and families who need social and emotional support.

In the area of reducing drug relapse and re-offending rates, NCSS funds Project SAFE (Support for recovering Addicts and their Families through Empowerment) by WE CARE Community Services, to help ex-offenders acquire relapse prevention and coping skills, and connect them with WE CARE's recovering community for long-term sobriety and support. The significant others of these ex-offenders are also taught to support their loved ones in their recovery journey. In 2023, the programme helped about 140 ex-offenders and 15 significant others.

NCSS funds New Life Stories to run a programme to support incarcerated parents, their children and their families through preventive and early intervention measures. The change starts with befriending the children, and trained volunteers visiting the families at home to equip those children with essential reading and prosocial skills that will give them a better start in school. Meanwhile, the adults can join in-prison parenting workshops and participate in parent-and-child activities designed to strengthen family bonds. As a holistic programme, therapists and case workers visit families to facilitate the reintegration of the released parents.

In FY2023, the programme has helped about



to rebuild relationships and overcome future challenges.

STRENGTHENING THE SECTOR'S RESEARCH AND EVALUATION CAPABILITIES AND INFORMING SERVICE PLANNING WITH DATA AND RESEARCH FINDINGS



Sector Evaluation Framework

NCSS' Sector Evaluation Framework (SEF), launched in 2021, provides a way for programme outcomes to be measured consistently across the sector for greater clarity and accountability. With two key components of Sector Outcomes and Monitoring Indicators, the SEF provides a common language for social service agencies (SSAs), funders and the government to measure sector outcomes, track the progress of service users and articulate impact.

As of FY2023, 48 SSA programmes have been onboarded to the SEF and commenced data collection for outcome evaluation. The programmes address the needs of different service user groups such as children and youth, persons with disabilities, and caregivers. In addition, 22 MSF programmes will start measuring service users' quality of life.

Together, the above efforts will monitor improvements in service users' outcomes, and track the sector's progress towards NCSS' overarching goal of improving the quality of life of service users.

Research Studies and Resources

NCSS conducts regular nationwide studies to understand the quality of life of different groups in need, using the World Health Organisation's Quality of Life Framework (WHOQOL). Quality of life is measured across several domains (e.g. physical, psychological, social) to identify and better meet the evolving needs of these groups. Since December 2023, fieldwork has been ongoing for the NCSS Quality of Life (QOL) Study of Children and Youth and their Caregivers, which aims to survey approximately 9,500 respondents, including children and youth with disabilities. NCSS also works with sector stakeholders such as MSF on nationwide research studies like the ongoing Disability Inclusion Panel Study (DIPS), recently completed Public Attitudes Study towards Persons with Disabilities, and the Enhancing Positive outcomes in Youth and the Community (EPYC) study. Findings from these studies collectively help inform the progress of national efforts to improve quality of life and social inclusion, such as the Enabling Masterplan 2030, and improve intervention programmes and reduce recidivism for young offenders.

To make NCSS' research findings more accessible for SSAs, online interactive dashboards were also created to present key research findings through charts and filters, allowing SSAs to identify potential needs and better



plan for services. Currently, dashboards that showcase findings from recent Public Attitudes and QOL studies have been launched, and plans are in place to add more dashboards.

NCSS provides support to help SSAs improve their own research and evaluation capability through the Ethics Review Committee (ERC), Volunteer Research Consultant Matching (VRCM) service, and the Social Service Sector Repository. The ERC, made up of academics and senior representatives from the social service sector, conducts independent research ethics reviews to ensure that SSA research studies are ethical and protect the rights of participants. VRCM matches Volunteer Research Consultants from academia, the public and private sectors with SSAs to provide advice on the design and methodology of research and evaluation projects and build SSAs' confidence in research and evaluation. Research findings are subsequently consolidated within the Social Service Sector Repository to build an accessible body of knowledge for SSAs.



FEATURE STORIES



FREE LEGAL GUIDANCE AND REPRESENTATION, SUPPORTED BY THE 4ST PARTNERSHIP FUND



Recognising the need to bring legal assistance closer to those with mobility and technology challenges and support members of the community facing legal issues, Pro Bono SG collaborated with Realm of Tranquility to set up a new community law centre at its premises.

Community Law Centre @ Realm of Tranquility is Pro Bono SG's second community law centre, and is supported by the 4ST Partnership Fund. With a proven model in its first community law centre at Tian De Temple, this project became the first to receive funding under 4ST Partnership Fund's "Grow" category, which provides funding to develop/scale initiatives with a proven model over a three-year period.

The community law centre will be supported by two community lawyers, one centre manager and a pool of dedicated volunteers, who will work with community partners like Family Service Centres, Social Service Offices and social service agencies in the Northwest district to support those in need with free legal guidance and representation. Additionally, it will provide training and support to staff of community partners to identify clients with unmet legal needs.



FEATURE STORIES



CLEARER INDICATION OF HOW EFFECTIVE A PROGRAMME IS



The Sector Evaluation Framework (SEF) ensures that programme outcomes are measured consistently across the sector. This is done by using the same metrics to track outcomes for programmes with the same goals, paving the way for more clarity and accountability.

An example of a programme that has benefitted from adopting the SEF is SHINE Children and Youth Services' **Collective Impact @ Jalan Bukit Merah (CI@JBM)**. CI@JBM brings together a network of like-minded community members and organisations to improve the social mobility of children and youth living in rental flats through data-informed practice and coordinate various stakeholders' intervention efforts.

As part of onboarding to the SEF, CI@JBM has adopted the use of KIDSCREEN, an internationally validated measure of the quality of life (QoL) of children and youth. As NCSS also conducts nationally representative research studies on QoL, SHINE was able to compare their service users' QoL against national benchmarks to better address service gaps.

With NCSS' support, SHINE was also better equipped to interpret and explain findings to fellow stakeholders

of CI@JBM, which in turn gave SHINE's partners a better understanding of the well-being of children and youth living in the rental flats along Jalan Bukit Merah. More importantly, insights from the findings were another data point that complemented the Collective's ongoing efforts in evidence-based decision-making and planning for services that would meet the needs of service users. For example, SEF findings substantiated the need to maintain current programmes that address developmental needs for youths (e.g., social mixing and life skills programmes) and children (e.g., socio-emotional programmes).



PUTTING SERVICE USERS AT THE CORE



SOCIAL SERVICE PROGRAMMES

\$122.34 million
allocated to **190 Social
Service Agencies** and other
**Social Purpose
Entities.**

RESEARCH & EVALUATION CAPABILITIES

SECTOR EVALUATION FRAMEWORK:

48 SSA programmes onboarded and tracked. **SEF Guide** informing SSAs on measuring outcomes published.

ONLINE INTERACTIVE DASHBOARDS:

**Over 5,000
views across
all dashboards**
improved evidence-
based service planning.

NCSS ETHICS REVIEW COMMITTEE (ERC):

30 applications
to review research
and evaluation projects
received from NCSS, MSF
and SSAs.

VOLUNTEER RESEARCH CONSULTANT MATCHING SERVICE (VRCM):

15 out of 17 applications successfully
matched from a pool of **68 volunteer
research consultants** from various sectors.

SOCIAL SERVICE SECTOR REPOSITORY:

132 member agencies signed up to access
local research and best practices.



STRENGTHENING SSAs TO PROPEL TOWARDS SSA 3.0



The increased complexity of social needs requires NCSS to review our service and funding priorities, and help strengthen the organisational capabilities of SSAs, so that they can in turn meet the evolving needs and service expectations of service users.

With the launch of the Organisational Health Framework for Social Services (OHFSS), SSAs can evaluate their strengths and weaknesses to better plan for capability and capacity development. The Community Capability Trust (CCT), formed with contributions from the government, the Tote Board and donors, has enabled NCSS to make decisive moves to more systematically support SSAs' capability development over the last few years.

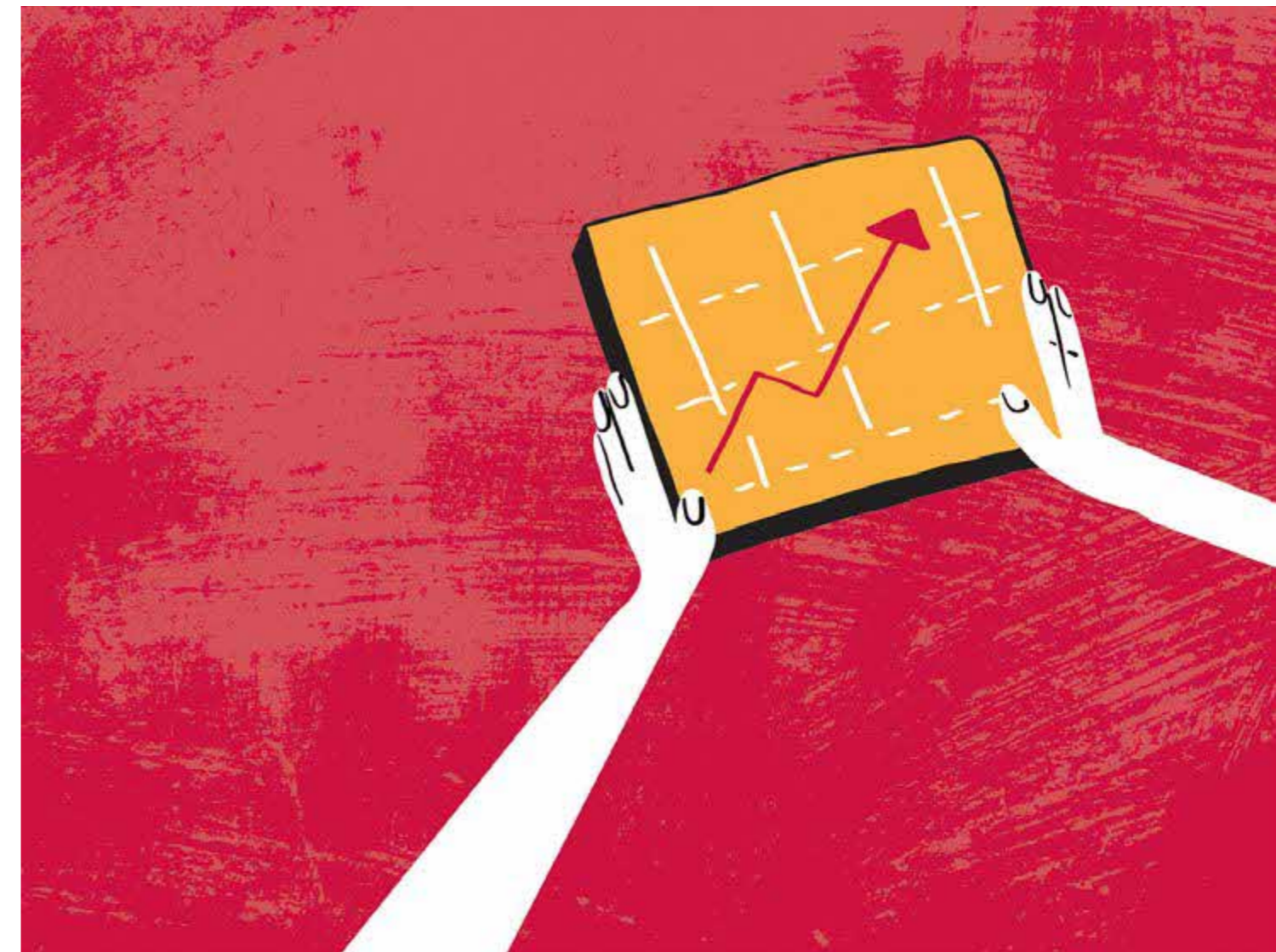
NCSS launched the Transformation Sustainability Scheme (TSS) to provide holistic support for agencies in capability development in 2023. Instead of myriad capability schemes that target specific organisational areas in isolation, the TSS guides SSAs to start with the services they wish to develop and identify the capability areas to work on that would

make the greatest impact. Thereafter, SSAs can work with NCSS and relevant experts to build the relevant capabilities.

NCSS also concluded the Strengthening People Practice Capabilities (SPPC) project which aimed to enhance SSAs' people practices in Coaching & Performance Management, Capability Development, and Employee Value Proposition. All 20 SSAs that participated showed improvements in their Human Capital Diagnostic Tool scores, reflecting overall progress in people practices.

Through such support, many SSAs have seen improvements in their organisational health, including higher retention rates with stronger people practice, productivity gains and better client service through the adoption of digital technologies, and stronger volunteer retention and contributions through enhanced volunteer management practices.

With resource sustainability a key challenge faced by the sector, NCSS will continue to review and enhance efforts that boost the capability and capacity of SSAs so that they are better-equipped to meet future challenges.



STRENGTHENING ORGANISATIONAL CAPABILITIES HOLISTICALLY AND SUSTAINABLY, THROUGH A TARGETED APPROACH

As the social service sector evolves, SSAs must rethink and reshape how they operate and respond to increasing demands and shifting needs of service users. To do so, SSAs must have strong organisational capabilities enabled by technology so that they are able to deliver innovative and impactful services efficiently, and strategically attract and retain talent.

The Transformation Sustainability Scheme (TSS), funded by the **Community Capability Trust (CCT)**, was launched to support SSAs' efforts to strengthen their organisational capabilities. TSS will integrate and build upon insights gleaned from previous capability development initiatives, such as the Organisation Development Journey, Enhanced Volunteer Management Scheme and Innovation & Productivity Grant.

More than \$100 million from the CCT will be allocated to support projects embarked on under TSS and other initiatives over the next three years. With TSS, all NCSS members and MSF-funded SSAs may apply for up to

\$200,000 or 80% of total project costs (whichever is lower) for targeted interventions in key capability areas such as People Practice, Volunteer Management, and Innovation & Digitalisation. To identify areas to develop their organisational capabilities, SSAs will use the Organisational Health Framework for Social Services (OHFSS) as the primary tool to diagnose their organisational health, among other domain-specific diagnostics. To date, more than 100 SSAs have completed the assessment to understand their organisational strengths and identify areas for improvement.

The Samaritans of Singapore (SOS) is one of the SSAs looking to strengthen its organisational health through TSS. Mr Gasper Tan, CEO of SOS, believes the scheme will enable the organisation to embark on organisational transformation to strengthen staff and volunteer competencies, while also building up its capabilities to address the growing complexity of mental health needs in Singapore. The scheme will allow SOS to develop its next generation of leaders to advance its 24/7 services in crisis care to meet the evolving needs of distressed individuals.



HELPING THE SECTOR BETTER HARNESS VOLUNTEERS TO AUGMENT MANPOWER RESOURCE



Over the last few years, NCSS has been providing SSAs with resources to put in place good volunteer management practices, such as the **Volunteer Management Toolkit 2.0**, to attract and retain volunteers who can augment the capability and capacity of SSAs. This has yielded an increase of about 20% in both the total number of volunteers and volunteering hours contributed from 2021 to 2023,¹ as shown in the **Social Service Sector Survey on Volunteer Management**.

According to the NCSS Social Service Sector Survey 2021, 70% of 182 corporate respondents were keen to contribute through pro bono services or employee skills towards building SSAs' capabilities. In response, NCSS partnered SSAs and corporates to develop the **Skills-Based Volunteerism Toolkit**, which aims to support SSAs to build their volunteer management capabilities and guide them to tap on "skills-based volunteers" to strengthen their organisational abilities. This is complemented by the **Volunteer Development Guide**, which offers insights into the various aspects of volunteer development, including how SSAs can support volunteers to develop their talents and progress in their journey with the SSAs by taking on different volunteer roles.

At the same time, NCSS worked together with the Ministry of Culture, Community and Youth and the National Volunteer and Philanthropy Centre (NVPC) to implement the Project V pilot, which aimed to unlock the scalability

of corporate volunteerism by identifying volunteering opportunities, best practices and success factors that can lead to regular and sustained partnerships. Project V will expand in the coming years for more corporates to use their resources and talents in uplifting the social service sector and the community in which they operate in.

The importance of volunteer management was spotlighted at the **inaugural Singapore Volunteer Management Conference**, jointly organised by NCSS and the Singapore University of Social Sciences in April 2023. Attended by then-Deputy Prime Minister Lawrence Wong, the Conference gathered more than 1,400 participants across the people, private and public sectors. Through plenary sessions, panel dialogues and practice seminars, participants learnt about key volunteer trends from local and international research, and exchanged best volunteer management practices to grow their volunteer community. This culminated in a 'V Pledge', where participants demonstrated their commitment to grow and sustain volunteerism in Singapore.

The introduction of these resources and the inaugural Conference have yielded encouraging results to help NCSS further fine-tune our volunteer management strategy for the sector. The Skills-Based Volunteerism Toolkit and Volunteer Development Guide have been well-received, with 90% of participants at the Conference indicating that they would likely implement the ideas and strategies discussed. More significantly, there was an 11% increase in SSAs investing in resources, such as dedicated volunteer manager and volunteer management systems, resulting in an increase in regular volunteerism by about 14%.



BUILDING A DEDICATED SOCIAL SERVICE WORKFORCE THROUGH TALENT ATTRACTION AND RETENTION



Social service professionals represent the heart of the sector, which is growing steadily from more than 15,000 professionals in 2019 to more than 20,000 in 2022. To ensure the sector continues to be resourced with dedicated professionals amidst growing manpower challenges in Singapore, talent attraction and retention remain critical to the sector.

NCSS organised the inaugural Social Service Tribe Festival on 23 and 24 February 2024 to raise awareness on careers and career pathways in social service, and attract individuals interested in social service careers. More than 2,000 attendees interacted with 94 seasoned sector professionals who volunteered as ambassadors, and gained insights into the available careers, growth opportunities and experiences. The ambassadors' individual journeys detailed the skills and experience acquired from their participation in various capability development initiatives from NCSS.

To acknowledge the dedication of sector professionals and celebrate the Social Service Institute (SSI)'s 20th anniversary, more than 470 professionals with at least two decades of experience were recognised at the Social Service Awards and Graduation Ceremony held on 4 November 2023. Some 40 SSI graduates were conferred Advanced Certificate in Social Service, Diploma in Social Service and Higher Diploma in Social Service, and 17 undergraduate and postgraduate students received the Social Service Scholarship.

SSI also enhanced the capabilities of the sector through the Training Network Model (TNM) 2.0, by partnering seven SSAs with domain expertise in the areas of children and youth, family, disability, mental health and eldercare, to provide training programmes for social service professionals. Four of them have since been accredited by SkillsFuture as training centres. Through this initiative,



the SSA partners developed 54 courses, and improved their training facilities, systems and marketing platforms. TNM 2.0 has helped to develop a sustainable learning ecosystem for the sector.

In conjunction with MSF's Year of Celebrating Social Service Partners, NCSS, together with MSF, signed a memorandum of understanding (MOU) with the Singapore University

of Social Sciences (SUSS). The MOU strengthened a commitment to collaborate in research, service and education for the social service and early childhood sectors. These efforts will equip sector professionals with real-world experience and an understanding of Singapore's approach to social policy, and expand service-learning opportunities for SUSS students.



HELPING THE SECTOR DEVELOP THE RIGHT DIGITAL STRATEGIES TO IMPROVE SERVICES



To help SSAs realise their full potential, achieve better user outcomes and better manage social service resources, NCSS has provided support to SSAs to embark or progress on their digital transformation journey. Since the launch of the Community Capability Trust fund in 2022, NCSS has provided \$13 million in grants to almost 360 applications, with 191 SSAs benefitting from the implementation of digital solutions such as donor management, volunteer management and case management systems to automate and streamline their stakeholder processes. Completed projects show that SSAs have increased their productivity by more than 60%.

In September 2023, NCSS partnered the Boston Consulting Group (BCG) to conduct the second Digital Acceleration Index (DAI) study to provide SSAs with practical insights on their digital strengths and weaknesses across multiple domains. DAI study participants received a report detailing their performance against crucial aspects of digital maturity, and comparative insights against peers within the same sector who had also utilised the diagnostic tool. SSAs can better develop targeted digitalisation strategies and assess their improvements over a multi-year period with similar studies going forward.

More than 380 individual respondents across more than half of NCSS members participated in the DAI. The study showed that the social service sector, with a score of 22, remained at the Digital Starter level, but had made improvements in the areas of cloud adoption and support functions as more than 250 SSAs had adopted three or more stakeholder solutions that greatly enabled service continuity during the pandemic. Notably, there was a 14-point increase from the 2021 study in the digital and data platforms dimension, bearing testament that SSAs are using data from digital solutions to drive service planning and decision-making.

As a next step, NCSS will launch the Social Services Digitalisation Playbook (SSDP) in July 2024 to provide guidance to SSAs to accelerate their digital transformation journey. The playbook will include insights, instructions and relevant templates on how to develop a mission-driven digital strategy and adopt a user-centred approach through journey mapping when considering the suitable technology to adopt. In the second half of the year, NCSS will also provide complimentary e-learning modules on basic data and AI literacy to help SSAs nurture a digital-ready workforce.

SSAs are encouraged to use the SSDP along with the DAI as key resources to chart their digitalisation journey and to realise our shared vision of being a digitally-enabled and future-ready social service sector.

LEVERAGING TECHNOLOGY FOR THE GREATER GOOD



With the proliferation of new technology and digital tools, the sector's ability to strengthen its digital capabilities is critical to help improve service delivery and utilise resources more effectively. The Transformation Marketplace (TM) 2023 was a two-day event organised in conjunction with the Social Service Summit to showcase the potential of technology and promote greater awareness of the technological capabilities of the sector.

About 850 attendees engaged with tools like artificial intelligence and digital platforms tailored to suit the different technological capabilities of SSAs. One such example was the booth by Viriya Family Service Centre and vendors, Kilsa Global Pte. Ltd. and Abax.ai, showcasing an Assisted Case Recording and Analytics Tool. This tool utilises Speech-to-Text and text mining technology to auto-generate transcriptions and analytics for case notes that are used for caseworker supervision. Caseworkers record sessions with service users via a mobile app or embedded web-based video conferencing tool. The AI feature summarises transcriptions and structures them based on a casework framework, providing analytics on service user progress and intervention effectiveness. The introduction of such technology in casework not only improves staff productivity and efficiency, but also enables Viriya Family Service Centre to be a data-driven agency.



At the event, agencies shared best practices in successfully adopting digital solutions and transforming organisational capabilities. This encouraged a culture of collaboration and knowledge-sharing within the sector and translated to better support for service users.

Response to the event was favourable, with 98.5% of survey respondents reporting that the event showed them the vast possibilities of technology in the sector. 92% of respondents felt inspired by new ideas for their agencies, while 95% responded positively to the array of technologies. Above all, almost all respondents indicated that they would attend future events.

FEATURE STORIES



HELPING TO MOBILISE THE COMMUNITY TO DO GOOD TOGETHER



As a volunteer management (VM) professional at HCA Hospice Limited, Frances Ng Yann Yng (front row, fifth from the left) strongly believes in good VM practices to attract and retain volunteers that can help improve the services of the agency. She has 10 years of VM experience, and has implemented a volunteer management framework at her former agency Caritas Singapore and leveraged NCSS' Volunteer Engagement Tool to measure her volunteers' satisfaction. She is now continuing her efforts in HCA Hospice.

In recognition of her rich experience and passion for VM, Frances was nominated as an NCSS VM Champion in July 2022. Since then, she has shared her experiences with those new to the work, and participated in various NCSS VM initiatives – from sharing sessions and learning journeys to design thinking courses for VM professionals.

To strengthen their VM practices, Frances and her team at HCA Hospice have embarked on the NCSS Volunteer Management Capability Development Consultancy Project. Following the consultancy, HCA put in place new measures, such as a framework to enhance the end-to-end volunteer experience for better engagement and development of volunteers, and a full-scale implementation plan, including targeted volunteer recruitment and selection.

HCA Hospice has since increased its number of regular volunteers and achieved an average overall volunteer satisfaction of almost 94% in the Annual Volunteer Satisfaction Survey for FY2023. Their volunteers shared that their volunteering experience was meaningful and almost all would recommend others to volunteer with HCA.

Moving forward, Frances hopes to build a more sustained and regular volunteer pool at HCA. With the support of their management and in-house psychologist, HCA have started offering volunteers psycho-emotional support. They are also looking into offering regular peer-support groups and engagement sessions with their volunteers.

Frances hopes to see more SSAs having dedicated VM professionals, harnessing the value volunteers bring with them. She also hopes that more will choose VM as a purposeful career to mobilise the community and transform lives.

FEATURE STORIES



SERVING THE SECTOR WITH DEDICATION



Before joining MINDS, Ramlan Bin Rasidi was a Malay Cultural Dance instructor, who taught primary, secondary and tertiary-level students in mainstream schools. A passionate educator, Ramlan did not hesitate when offered the opportunity to work in MINDS, wanting to share his love for the art form and use dance and music to improve the lives of Persons with Intellectual Disabilities (PWIDs).

As a Training Officer in MINDS, Ramlan works with adults with intellectual disability (ID) in its social enterprise programme MINDS Perform, a performing arts group. Ramlan leads the MINDS Taiko Drum Troupe and the Lion & Dragon Dance Troupe. Under his guidance, the MINDS Taiko drummers have flourished and performed for a wide range of events, including the National Day Parade, the Purple Parade, Youth Olympics and Chingay. The troupe has also participated in international events like the Drum Youth Exchange Programme in Tokyo and music festivals in South Korea and Thailand. Likewise, the Lion & Dragon Dance Troupe have been invited to perform at the Chinese New Year Open House held at former Prime Minister Lee Hsien Loong's residence.

In 2004, Ramlan, wanting to upgrade his skills and knowledge in the disability area, attended courses conducted by the Social Service Institute, and obtained his Diploma in Disability Studies. 26 years since he joined the sector, Ramlan, who plays the role of trainer, confidante and pillar of support to his troupe of performers, remains as dedicated as ever to the cause. He enjoys his work immensely and getting to meet like-minded people "as they can share experiences, expertise and learn from each other in different areas".

“There is always something new to learn every day – whether it is from the trainees, students, colleagues or caregivers. I hope to encourage others to experience the difference of working in the social service sector for themselves; and to be a part, not apart.”

Ramlan Bin Rasidi

STRENGTHENING SSAs TO PROPEL TOWARDS SSA 3.0



\$14 million allocated to capability and capacity building for SSAs.

More than **170 SSAs** benefitted from these organisational health initiatives.

TRANSFORMATION SUSTAINABILITY SCHEME (TSS)

Offers up to **\$200,000** funding for SSAs, as part of CCT's more than **\$100 million** commitment to strengthen capabilities in key areas of people practices, volunteer management and innovation and digitalisation.

VOLUNTEER MANAGEMENT

SINGAPORE VOLUNTEER MANAGEMENT CONFERENCE 2023:

Over **1,400 participants** across people, public and private sectors.

TALENT ATTRACTION AND RETENTION

SOCIAL SERVICE TRIBE FESTIVAL:

According to the Social Service Tribe Festival Feedback 2024, **74%** of those surveyed were aware of the impact made by Social Service Professionals, while **60%** of them were likely to recommend a job in the social service sector.

SOCIAL SERVICE INSTITUTE 20TH ANNIVERSARY:

Over **150,000 training places** through **5,800 courses**. SSI plans to double its e-learning resources to over 100 hours by FY2024 to provide complimentary access to all social service professionals.

SSI'S NEW SOCIAL LEARNING INITIATIVE:

Uptake of **6,500 training places** to encourage knowledge-sharing among social service professionals through webinars, learning journeys and communities of practice.



BUILDING A STRONG ECOSYSTEM OF SUPPORT FOR THE SOCIAL SERVICE SECTOR



Growing social issues coupled with ongoing resourcing constraints means there is a greater need for resource diversity, supported by more strategic and longer-term partnerships between the community and the SSAs. Over the last year, NCSS has been focused on further strengthening this network of support in anticipation of the growing challenges and increasingly complex needs in the social service sector.

In celebration of its 40th anniversary in 2023, Community Chest rallied corporates and the wider community to embrace sustainable philanthropy and engage in regular, sustained giving and volunteering. Through a series of signature fundraising initiatives and community partnerships, the Community Chest helped to rally community partners in raising funds, resources and awareness for over 200 critical needs programmes in support of more than 93,000 individuals. The announcement of the Sustainable Philanthropy Framework at the NCSS Social Service Summit 2023 signalled a commitment to enabling the business community on their philanthropic journey as expectations for corporates to engage in ESG best practices grow.

Meanwhile, NCSS continues to support the President's Challenge (PC) as it builds upon the achievements of former President Mdm Halimah Yacob, and looks ahead to support the wider community under President Tharman Shanmugaratnam. From 2025, PC will champion the 'Respect for All' ethos, where support will not only be extended to communities in need, but to the sports and arts sectors as well, as avenues to strengthen unity and respect among all Singaporeans.

On the volunteerism front, the six-month Project V pilot, jointly led by NCSS, the National Volunteer & Philanthropy Centre and SG Cares Office was launched to help corporate partners embark on sustained volunteer partnerships with the sector. 11 corporates with close to 2,000 volunteers participated in the pilot, contributing over 6,100 volunteer hours with 17 SSAs and SG Cares Volunteer Centres. NCSS looks to build on the learnings to deepen volunteering among corporates, which not only contributes much-appreciated talent and service to SSAs, but also helps to enhance employee engagement and a sense of purpose within the corporates.

Collectively, these efforts will drive meaningful and sustainable collaboration, so that we can achieve our aim of building a strong ecosystem of support for the social service sector.



TRANSFORMING CORPORATE GIVING WITH THE LAUNCH OF THE SUSTAINABLE PHILANTHROPY FRAMEWORK

Increasingly complex social needs call for the public, private and people sectors to come together in strengthening our ecosystem of support for individuals and families in need. There is also growing interest amongst businesses in adopting a more intentional and structured approach towards corporate social responsibility, shifting from ad-hoc giving towards achieving sustained impact and tangible outcomes.

To that end, the Sustainable Philanthropy Framework was developed to help businesses better define and broaden their expression of the “S” or Social in their ESG (Environment, Social and Governance) goals. Initiated by NCSS in partnership with the National Volunteer and Philanthropy Centre (NVPC), the Framework was developed in collaboration with partners like the Singapore Centre for Social Enterprise (raiSE), Ministry of Social and Family Development (MSF) and the SG Cares Office, to articulate the Society impact area of NVPC’s Corporate Purpose Framework.

The Sustainable Philanthropy Framework seeks to rally businesses to strengthen their social compact through sustained giving, volunteering and socially responsible business practices while spurring value creation and yielding positive business outcomes. A set of ‘core’ and

‘expanded’ metrics was designed to drive adoption, guide businesses towards sustained philanthropic practices, while considering the ease of implementation and meaningful measurement of impact. There were extensive engagements with various stakeholders, through interviews, focus group discussions and business consultations, to validate the Framework and Metrics. These insights were important to ensure relevance and usefulness in helping businesses measure and articulate the social impact of their philanthropic efforts.

NCSS has also engaged businesses across a broad spectrum of society as part of an early adopter phase. The insights gleaned will help NCSS further refine the Framework, which is intended to cater to organisations regardless of where they are on their philanthropic journey, whether they are just starting out, or further along and seeking to contribute meaningfully to help solve complex social issues. The Framework, Metrics and Playbook were launched in July 2024 at the Singapore Apex Business Summit. Moving forward, NCSS will continue outreach activities to establish ecosystem partnerships and increase integration of the Framework to existing initiatives.



MAKING CHARITABLE GIVING EVEN MORE ACCESSIBLE FOR BUSINESSES AND INDIVIDUALS

Introduced with the intention to make ‘giving as part of everyday living’ by working with businesses to build everyday giving for Singaporeans from all walks of life into their business models, Change for Charity (CfC) saw more than 200 businesses come onboard the initiative last year.

Companies like payment platform AXS, F&B operator Commonwealth Concepts, hospitality brand Millennium Hotels and Resorts (MHR) and insurance company Sunlife Insurance have demonstrated how businesses across a diverse range of industries can rally their customers to do good, by leveraging the strengths of their business models.

Commonwealth Concepts, for example, enables customers to donate at its 18 PastaMania outlets by scanning a code upon payment. The donation amount is then matched by PastaMania. Likewise, MHR facilitates donations through conveniently placed donation boxes at check-in counters and F&B outlets at its six hotels (Copthorne King’s Hotel Singapore, Grand Copthorne Waterfront Hotel, M Hotel Singapore, M Social Singapore, Orchard Hotel Singapore and Studio M Hotel Singapore) in Singapore. Customers have the additional option to contribute when they settle their bills at check-out. MHR also donates \$1 to Community Chest for every dinner buffet cover. Sunlife Insurance donates 0.5% of sales from its single premium universal life insurance policy for high-net-worth individuals. AXS enables over one million monthly users of AXS to donate directly or round up their bill payments to contribute to Community Chest through its 650 AXS Stations across Singapore, exemplifying the idea of ‘everyday giving’.

SHARE

Through regular collective giving, SHARE provides a relatively stable source of donations to the SSAs and critical needs programmes that Community Chest supports. More importantly, it helps negate the impact of ebbs and flows in discretionary giving as a result of economic cycles. To continue encouraging regular employee giving, the Share As One (SAO) programme is extended till 2025. The scheme provides dollar-for-dollar matching for any additional donations from companies, employees and individuals through SHARE, over and above the levels of the preceding year.

With SHARE, SSAs under the care of Community Chest can focus on delivering quality services to the groups they serve. Companies regardless of employee size, both SMEs and corporates alike, can participate meaningfully.

DBS has been a longtime supporter of SHARE and continues to grow its contributions towards the programme. It actively promotes SHARE to new hires and provides \$2 corporate matching for every employee donation. From 1 January 2023, DBS also implemented a \$1 monthly contribution for new hires.

Local retailers MoneyMax and SK Jewellery Group automatically enrol all their employees, both new and existing, in SHARE, resulting in a high rate of staff participation. Participating in SHARE enables employees to contribute to meaningful social causes while reinforcing the company’s and senior management’s culture of compassion, empathy and collective responsibility towards the betterment of society.



BUILDING SUSTAINED VOLUNTEER PARTNERSHIPS WITHIN THE SECTOR



Volunteerism has always been an important way to rally the larger community to contribute to those who need more support, thereby strengthening solidarity in our society. At the same time, volunteers bring diverse benefits to SSAs, not only by providing much-appreciated talent, but also helping to reduce reliance on funding, increase quality of services, and expand outreach to more service users.

SSAs reap the most benefits when volunteers organise themselves at scale and are prepared to make a regular commitment. The Project V pilot was thus initiated by NCSS, the National Volunteer & Philanthropy Centre (NVPC) and SG Cares. Under Project V, suitable volunteering opportunities within the sector (such as activity facilitators and child mentors) were identified and matched to dedicated corporate partners, thereby creating better experiences for both corporates and the SSAs.

In the six-month pilot, 11 companies and 3 public agencies rallied close to 2,000 volunteers fulfilling more than 1,550 volunteering opportunities. Together, they contributed 6,153 hours for 21 programmes by 17 SSAs and SG Cares

Volunteer Centres. Corporates also leveraged their unique strengths and assets to curate better volunteer experiences for their SSA partners, while others extended their partnerships beyond the pilot.

Eu Yan Sang, for example, integrated their Traditional Chinese Medicine (TCM) expertise into activity sessions with seniors for Filos' Active Ageing Centre by conducting talks on popular topics such as acupressure and healthy ageing with TCM, while Frasers Property, in addition to taking part in Lions Befrienders' IM-OK befriending programme for seniors, donated S\$100,000 to the Lions Befrienders Living Well Fund. This fund supports seniors by providing essential products and services, empowering them to maintain healthy and independent lifestyles.

NCSS and NVPC are co-leading Project V 2024, with the aim of scaling the number of corporate and community partnerships from the pilot project, and a greater focus on measuring the impact of the volunteer partnerships. Given the positive outcomes observed, both organisations are studying how to sustain this initiative for the longer term.

RALLYING THE WIDER COMMUNITY TO GIVE THEIR TIME, TALENTS AND TREASURES

When individuals engage with different segments of society through the social service sector, they gain insight into the needs of others and grow empathy for those who may require more support. This helps build a sense of shared purpose and values as a nation. Over time, we hope that more individuals and companies will be moved towards contributing more of their time, talents and treasures to help build a caring and inclusive home for all Singaporeans.



It is important to start inculcating a culture of caring and sharing amongst our young as we work towards building a kinder and more empathetic society. Well-loved Community Chest mascot Sharity and Friends actively engage in outreach programmes and engagement sessions with children in primary and preschools. Through interactive activities like storytelling and journalling sessions, students were able to put into action values they learn from the engagement sessions.

To further extend outreach to our younger generation in our efforts to raise awareness of these values, we go beyond schools by featuring Sharity in national platforms like the National Day Parade, and satellite events in major town centres across the island.



We also provide avenues that enable the public to demonstrate little acts of giving every day. The Tap to Empower Lives campaign in collaboration with SMRT/Stellar Ace, for example, enables commuters to donate conveniently on the go at booths situated at major interchanges including Jurong East and City Hall. Commuters also received a photo as keepsake and appreciation for their donation.



Besides enabling acts of giving, NCSS also encourages volunteerism, in big ways and small. In 2023, President's Challenge rallied close to 15,000 volunteering opportunities through 154 volunteering events such as befriending sessions and food donation drives that supported over 90 benefitting agencies. One such key event was the 'Let's Carnival' event organised by Adam Road Presbyterian Church, a school carnival that rallied more than 1,500 youth volunteers to host service users and their caregivers, as well as 250 lower-income Bishan-Toa Payoh residents.

FEATURE STORIES

SP GROUP



SP Group (SP) has exemplified sustainable philanthropy through their various partnerships with the Community Chest. Besides funding programmes for seniors, children and youths from lower-income families, the company also rallied its customers and business networks to contribute to Community Chest. This included leveraging the SP app, donation appeals on utility bills and participation in SP's fundraising events. Internally, staff volunteers, known as SP Heart Workers, organised year-long outreach programmes such as befriending activities at Senior Activity Centres, grocery runs for seniors, and holistic development programmes for children and youth.

Recognising its capacity to contribute beyond donations and volunteerism, SP put in place inclusive hiring policies and HR practices that facilitate the integration of employees with disabilities. In collaboration with non-profit organisations including Trampoline on initiatives such as the Growing Autistic Talent for Engineering Sector (GATES) programme, SP Group offers internship and employment opportunities to individuals with special needs. SP also engages inclusive suppliers like JOURNEY, under TOUCH Community Services to commission products created by artists with intellectual disabilities as corporate gifts.

As part of its wider business strategies and priorities, SP collaborates with the Community Chest to support social service agencies in integrating sustainability into their operations, such as sponsoring an electric vehicle and charging credits on SP's charging network to support outreach activities for at-risk youth, and learning journeys to inculcate green habits for pre-schoolers, aligning our philanthropy and corporate purpose.



SP Group is committed to sustained giving by funding programmes for seniors, children and youth, and creating pathways for our staff to volunteer their time and talent effectively. Through our partnership with Community Chest, we have been able to expand our reach and pioneer targeted and impactful initiatives for those in need.

Mr Stanley Huang,
SP's Group Chief Executive Officer

FEATURE STORIES

CITI SINGAPORE

Since 2002, Citi Singapore has committed over S\$25 million via various financial inclusion and youth development programmes. Collectively, these programmes have:

- Trained over**
 - 13,000 teachers
 - 600 social workers
 - 1,200 tertiary students in financial literacy
- Benefited more**
 - 360,000 students
 - 75,000 tertiary young adults
 - 6,000 mature women
- Mobilised over**
 - 170,000 volunteers for the social service sectors

Citi's philanthropy efforts are supported by its pool of employee volunteers who actively participate in various initiatives, and in different capacities. Through its participation in Project V, Citi mobilised more than 800 volunteers across 15 business units in support of TOUCH Community Services. They participated in meal deliveries, child mentoring programmes and mobility training for service users with special needs, and provided medical escort for seniors, accumulating more than 2,700 volunteer hours from June to December 2023. These efforts significantly bolstered TOUCH's operations and helped strengthen the impact of their work within the community.

Citi and TOUCH have since expressed their commitment to sustaining their partnership beyond the pilot phase, demonstrating their dedication to continued collaboration and support.



Citi is committed to enabling economic growth and progress in the communities we operate in. It is through close partnerships with organisations such as TOUCH Community Services that enable us to achieve that mission and have a positive impact on society. The many varied outreach opportunities through TOUCH allow us to leverage the skills of our diverse staff to uplift those in need and also further develop the long-standing culture of volunteerism at Citi

Jeryle Yong,
President of CitiClub Singapore (2024/25)

BUILDING A STRONG ECOSYSTEM OF SUPPORT FOR THE SOCIAL SERVICE SECTOR

COMMUNITY CHEST

Over **\$69.1 million**
raised for more than **200**
critical programmes supporting
those in need.

CHANGE FOR CHARITY

More than **200** businesses
with over **1,400** touchpoints
to facilitate community giving.

PROJECT V

14 partnerships formed through the pilot.
Over 6,100 hours fulfilling more than
1,550 volunteering
opportunities.

PRESIDENT'S CHALLENGE

More than **\$14.1 million**
raised for 86 benefitting agencies.
Close to **15,000** volunteering
opportunities from **154**
volunteering events.

SHARITY

Engaged over **18,000** members
of public at heartland booths at Toa Payoh
Stadium and Tampines Hub, in partnership with
the National Day Parade Organising Committee.



TRANSFORMING NCSS TO BETTER SERVE THE SECTOR



To drive transformation effectively within the social service ecosystem, NCSS first needs to transform the way we work.

The ability to employ a long-term strategic lens to the work we do will enable NCSS to anticipate future challenges. NCSS requires strong data management and digital systems to analyse and understand the needs of member agencies for better resource allocation. At the same time, developing staff through digital skills and defined job competencies will ensure a strong workforce committed to the vision and mission of the organisation, and who are

better able to advocate the needs of SSAs and strengthen their capabilities.

In response to the increasingly complex social landscape, NCSS has embarked upon our transformation journey, aligned with the Public Service Transformation. NCSS' Transformation Vision – to be Agile, Digital, and Data-Driven, for each staff to be a Leader and have a Growth Mindset, and build a Culture of Trust – lays out the pathways through which we will strengthen our workforce, workplace and the way we work.



STRENGTHENING DIGITAL SYSTEMS AND DATA SKILLS FOR BETTER RESOURCE PLANNING FOR THE SOCIAL SERVICE SECTOR

NCSS has been working to strengthen data capabilities and enhance data management systems to enable data-driven decisions and transform and streamline operations.

In 2023, the Agency Information Management System (AIMS), one of the key initiatives of NCSS' Digital Plan, was launched as NCSS' central backbone system. AIMS allows NCSS' teams to view holistic and comprehensive information about our member social service agencies (SSAs), which in turn enables NCSS to better plan the allocation of resources to and engage with SSAs. AIMS' scalability and adaptability ensure that it can continuously be configured to meet evolving needs. Additional features in the pipeline include MyAIMS, a self-service portal for SSAs to view schemes and grants, with dashboards to monitor organisational health.

To support the effective use of these systems, NCSS has also been equipping staff to use data in their work, by setting up a strong system for data management, and enhancing lifelong employable skills in data visualisation and data analytics for more impactful reporting. NCSS' "Data@Work" efforts aim to bridge existing gaps in data skills and maximise data resources to keep pace with the growing trend of using data as a norm at work.



Since the implementation of Data@Work, NCSS' teams have shown a heightened awareness of data accuracy and sharing, helping to enhance data practices NCSS-wide. In addition, the implementation of data visualisation tools and dashboards has facilitated decision-making processes. These also lay the groundwork for deeper data analytics to uncover insights into the sector's capabilities. In the long run, NCSS will use data to make informed strategies to support SSAs in strengthening organisational capabilities effectively.



ENCOURAGING FUTURES THINKING IN STAFF FOR LONG-TERM STRATEGIC PLANNING



Futures Friday is a platform aimed at fostering futures thinking within NCSS. With engaging content that explores possible future scenarios based on current global trends, Futures Friday aims to cultivate a culture of addressing current issues to strategically planning for the future.

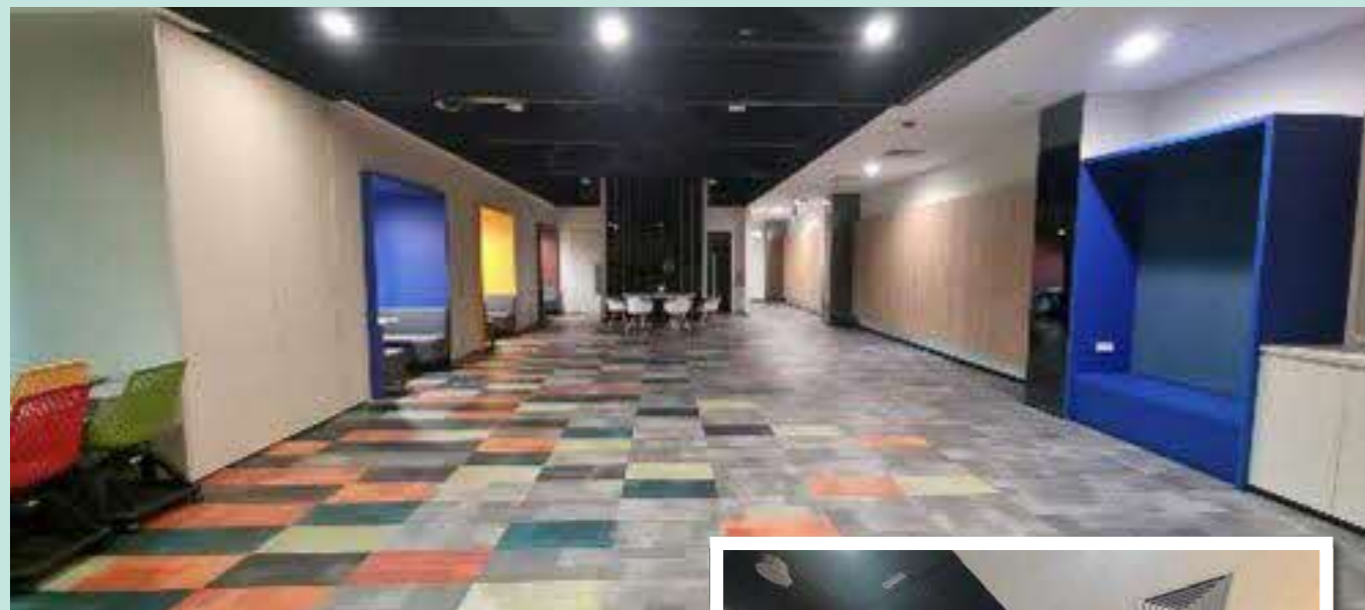
Staff are also encouraged to share their perspectives through discussions. Some of the topics covered include the impact of AI on social relationships; and Generation Alpha, the next generation to succeed the Gen Zs.



In addition, NCSS organises sessions to facilitate conversations among like-minded parties fostering dialogue and collaboration across the organisation. An inter-group project group also studied the potential applications of blockchain within the social service sector, and divisions are following up on some of these findings. Looking ahead, NCSS is dedicated to enhancing our ability to anticipate challenges and be well-prepared to address them effectively.



MODERNISING THE WORK ENVIRONMENT FOR GREATER EMPLOYEE PRODUCTIVITY AND SATISFACTION



NCSS spearheaded the Inclusive and “Phygital” Workplace Transformation initiative to modernise the work environment to enhance innovation and collaboration, and resulted in employee satisfaction.

Applying a blend of physical and digital integration to promote teamwork, creation and innovation, office spaces were redesigned with open layouts, ergonomic equipment as well as cosy and fun recreational areas furnished with bean bags. In addition to the physical enhancements, workplace technologies such as video conferencing tools, interactive displays, WhatsApp for Business and an Electronic Records Management System were also integrated to better serve the needs of staff, including supporting flexible working arrangements.

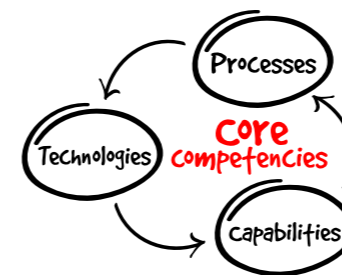
Through seamlessly integrating physical and digital elements, the initiative has provided a psychologically safe space for open communications, collaboration, and trust and confidence building among staff while incorporating recreational areas to enhance team bonding.



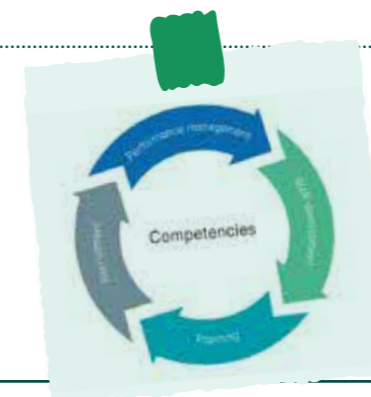
BOOSTING EMPLOYEE GROWTH AND DEVELOPMENT THROUGH DEFINED JOB COMPETENCIES



NCSS will be building core and functional competencies to support and enable the growth mindset of staff, to equip staff with the right skills for the right jobs and to contribute effectively to NCSS’ outcomes. Competency Development Growth will enable NCSS to manage work performance, assess potential for leadership positions and curate progression pathways for the staff. Two sets of competencies will be incorporated into staff’s employment and career development journey.



Our Core Competencies (OCC) define critical behaviours expected of staff and help in recruiting, developing and rewarding and recognising talents. OCC incorporates elements from the Leadership Competency Framework to align leadership development and performance management.



Functional Competencies (FC) articulate critical behaviours for specific job domains derived from Whole-of-Government FC (e.g. Finance, HR) and NCSS’ FC (e.g. OneNCSS). FC enables staff to be effective in work performance in their specific domains.

With an understanding of their required competencies, staff can take ownership of their own career development. NCSS is committed to invest in equipping staff with the competencies required for their jobs and for development and progression. Supervisors will work collaboratively with staff to plan and implement competencies for staff and engage in regular career conversations to address and meet their needs and expectations.



ADVANCING OUR ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) PRACTICES ALIGNED WITH NATIONAL AGENDA

NCSS is a strong advocate for and have put into practice sustainability initiatives, in alignment with the Singapore Green Plan 2030. With NCSS encouraging our corporate partners to elevate their Corporate Social Responsibility efforts aligned with the Sustainable Philanthropy Framework, NCSS is also taking the lead to strengthen our own sustained giving, volunteering, and socially responsible business practices.

In line with GreenGov.SG targets, NCSS is committed to reduce energy and water use by 10% and waste disposed of by 30% by 2030. NCSS has implemented infrastructure improvements such as the installation of Centralised Aircon Controller, LED lightings and motion sensors. Future efforts will include a feasibility study on the implementation of solar panels, effective data collection and analysis, and partnering with other agencies on sustainability efforts. NCSS also aims to share resources, useful case studies and best practices with partners in the social service sector to encourage enhanced sustainability practices.

NCSS is committed to building a workplace culture that embraces diversity and inclusive hiring. We provide workplace tools such as voice-to-text apps and sign-language interpreters at meetings and NCSS-wide events; create more accessible spaces and pathways inside and outside the office; and install accessible features such as vinyl flooring over carpet flooring for staff using walking canes, automatic doors, and light switches at a more accessible height.

We also hold regular volunteering and fundraising activities to foster a strong giving culture in NCSS. Participation rate in Community Chest's regular giving programme SHARE, for example, is at 93.9%, contributing about \$30,000 to support those in need. The Walk the Talk (WTT) initiative has been pivotal in rallying staff volunteerism regularly. Last year, 260 staff in NCSS participated in WTT programmes in support of four agencies, deepening their understanding of the sector and engagement with service users.



FEATURE STORIES

USE OF DATA@WORK TO BETTER SUPPORT THE SOCIAL SERVICE SECTOR



To provide a platform for NCSS staff to practice and sharpen their data capabilities at work, the Data Arcade Tournament (DAT)xNCSS was held in November 2023. NCSS staff formed teams to analyse datasets to generate useful insights and perspectives of the social service sector.

The winner was a project by Team Osmosis Morphosis, which used a data-driven approach to generate a guide for donors to allocate their donations in the mental health space. Inspired to create a compelling narrative for Community Chest colleagues to pitch to donors, the team created a data dashboard that identified gaps in upstream mental health initiatives,

proposed new services to support mental health initiatives, and demonstrated how donors can know the potential impact of their contributions.

In addition, another team joined the Data Apprenticeship Programme (DAP). Conducted by Singapore Polytechnic and AI Singapore – a national programme to strengthen AI capabilities in Singapore – the DAP will support the team to create a programme management dashboard that offers insights on the funding overview and performance of NCSS-funded programmes, to provide a guide for decision-making in renewal assessments.

The DATxNCSS and DAP have accelerated NCSS' adoption of practice of Data@Work, making NCSS a more data-driven organisation.

FEATURE STORIES

STREAMLINING TEDIOUS WORK PROCESSES USING ROBOTIC PROCESS AUTOMATION



One of Adeline Zeng's responsibilities as Assistant Manager in the Philanthropic Strategy & Innovation team involves processing the SHARE As One Grant, which provides up to \$10,000 to SSAs and corporate organisations for approved volunteering or CSR activities. For each biannual claims, Adeline must process an average of 30 claims, each having 50 to 100 detailed line items that will require manual filtering and checking. This highly tedious and manual process will take at least 10 hours and is prone to human errors.

With a focus on process improvement and automation as part of NCSS' transformation efforts, Adeline and her team members from Workplace Innovation identified the grant claims process as a project to pilot for automation.

They reviewed the grant claim process, including re-designing the data collection method for the claims and developing a robot using Robotic Process Automation (RPA). The robot took over the manual checks and processing faster and with more accuracy. With RPA,

Adeline has reduced the time required for the manual data cleaning from 10 hours to mere minutes, significantly improving her work productivity.

With RPA, Adeline has reduced the time required for the manual data cleaning from 10 hours to mere minutes, significantly improving her work productivity and enables her to focus on other more impactful work tasks.



FEATURE STORIES

STRENGTHENING THE SOCIAL SERVICE SECTOR THROUGH EDUCATION

For as long as she can remember, Susan Han has always wanted to work in the social service sector. A chance conversation with a friend who shared his story about a Boys' Home warden who set him on the right path, cemented the notion.



Little did this friend know that the warden he was so full of respect for was my father. At that moment, I was amazed at how one person's action could make a difference to the life of another. It was what inspired me to study Social Work at NUS, to improve the lives of people in my own little way



After a brief stint in the corporate world post-graduation, Susan found her path at the Social Service Institute (SSI) in a role that combined her interests in social work and adult education. Since joining SSI, Susan has since rotated through multiple roles in NCSS – including training operations, learning development, human resources and strategic planning. Through these job rotations, she developed new skills and experience. While leading SSI to be the then Workforce Development Agency's appointed Continuing Education and Training Centre in 2014, Susan helped SSI to ensure course fees are affordable for SSAs and social service professionals. In 2018, she led a review to enhance over 200 training courses. This initiative included the integration of blended learning and e-learning modalities, enhancing the



andragogy and quality of SSI's training courses. These efforts empowered sector professionals to engage in agile learning, and pursue professional development at their own time and pace.

Susan was also twice involved in the restructuring of two social service certifications to align with the national skills frameworks, which is a significant shift towards compliance with prevailing industry standards and best practices. Her effort culminated in the successful launch of the revamped SSI Advanced Certificate in Social Service and SSI Higher Diploma in Social Service programmes. The latter articulates to the Bachelor of Social Work programme offered by Singapore University of Social Sciences, establishing a clear education and career pathway for the social service sector.

Moving forward, Susan aspires to continue to advance the professional development of social service professionals by leveraging technology to enhance learning effectiveness and strengthening partnerships with SSAs.

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 St. Hilda's Community Services Centre
 St. John Singapore
 St. John's Home for Elderly Persons
 STROKE SUPPORT STATION
 Student Volunteer Corps (Singapore) (SVC)
 SUNCARE SG LIMITED
 SUN-DAC
 SUNLOVE ABODE FOR INTELLECTUALLY-INFIRMED LTD
 Sunshine Welfare Action Mission (SWAMI)
 TABUNG AMAL AIDILFITRI TRUST FUND
 Tai Pei Old People's Home
 TALENTTRUST LIMITED
 Taman Bacaan Pemuda Pemudi Melayu Singapura (Singapore Malay Youth Library Association)
 TASEK ACADEMY AND SOCIAL SERVICES LIMITED
 Teen Challenge (Singapore)
 THE COMMUNITY FOUNDATION OF SINGAPORE
 THE COMMUNITY JUSTICE CENTRE LIMITED
 THE FOOD BANK SINGAPORE LTD.
 THE GREENHOUSE COMMUNITY SERVICES LTD.
 THE HIDING PLACE (CHRISTIAN HOME MISSION) LTD
 THE HUT LIMITED
 The Mission to Seafarers Singapore
 THE NATIONAL KIDNEY FOUNDATION
 THE OPERATION HOPE FOUNDATION LIMITED
 THE RED PENCIL (SINGAPORE)
 THE RICE COMPANY LIMITED
 THE SATURDAY MOVEMENT LTD.
 THE SILVER LINING COMMUNITY SERVICES LTD.
 THE SINGAPORE CHESHIRE HOME
 The Straits Times School Pocket Money Fund
 THE TENG COMPANY LTD.
 THE WAN BOO SOW CHARITY FUND LIMITED
 THONG CHAI INSTITUTE OF MEDICAL RESEARCH
 Thong Kheng Welfare Services Society
 THYE HUA KWAN MORAL CHARITIES LIMITED
 THYE HUA KWAN NURSING HOME LIMITED
 TOMOWORK LTD.
 TOTAL WELL-BEING SG LIMITED
 TOUCH COMMUNITY SERVICES LIMITED
 TOUCH FAMILY SERVICES LIMITED
 TRAMPOLENE LIMITED
 Trans Family Services
 TRANSIENT WORKERS COUNT TOO (TWC2)
 TRI SECTOR CHARITY CONSULTANTS LTD.
 TRYBE LIMITED
 TSAO FOUNDATION
 Tung Ling Community Services
 Turning Point, The
 United Indian Muslim Association
 United Women Singapore
 UNITED WORLD COLLEGE OF SOUTH EAST ASIA
 UNLOCKING ADHD LTD.
 Vipassana International Centre (Singapore)
 Viriya Community Services
 VIVA FOUNDATION FOR CHILDREN WITH CANCER
 WAN MIN COMMUNITY SERVICES
 WE CARE COMMUNITY SERVICES LIMITED
 WICARE SUPPORT GROUP
 WILLING HEARTS CLG LTD.
 Woodlands Social Centre
 WORKWELL LEADERS LTD.
 WORLD TOILET ORGANIZATION LIMITED
 XIN YUAN COMCARE LTD.
 Xin Yuan Community Care
 XiSer CareServe
 YAYASAN MENDAKI
 YELLOW RIBBON SINGAPORE
 Yong-en Care Centre
 Young Men's Christian Association of Singapore
 Young Women's Christian Association of Singapore
 Youth Guidance Outreach Services
 Zion Home for the Aged
 Zonta Club Of Singapore

MAJOR DONORS AND SUPPORTERS

Amgen Singapore Manufacturing Pte. Ltd.	Mrs Cathy Dart	ST Engineering
Citi	National University Health System Pte. Ltd.	Standard Chartered Bank (Singapore) Limited
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Cortina Holdings Limited	OUE Limited	Tan Kang Seng
DBS Bank Ltd.	Propnex Realty Pte. Ltd.	The Great Eastern Life Assurance Company Limited
Housing and Development Board	Rao Family Foundation	The Hongkong and Shanghai Banking Corporation Limited
Income Insurance Limited	SBS Transit Ltd	Tolaram
Land Transport Authority of Singapore	Singapore Airlines Limited	UOB
Leong Keng Thai	Singapore Exchange Limited	UOL Group Limited
Marina Bay Sands Pte. Ltd.	Singapore Police Force	Wing Tai Foundation
Millennium Hotels and Resorts	Singapore Pools (Private) Limited.	Woh Hup (Private) Limited
Ministry of Defence	Singtel	
Ministry of Education (Schools)	SP Group	

ACKNOWLEDGEMENTS

Our sincere appreciation to the following organisations who have contributed to the publication of this Annual Report. We apologise to those whom we may have inadvertently left out.

FEATURED STORIES

Caregivers Alliance Ltd
Citibank
HCA Hospice Limited
Millennium Hotels and Resorts
MINDS
New Life Stories

Pro Bono
Samaritans of Singapore Ltd (SOS)
SHINE
SP Group
TOUCH Community Services
UOB
YMCA

ENVIRONMENTAL DISCLOSURE

POLICIES AND PRACTICES ADOPTED TO ADDRESS ENVIRONMENTAL SUSTAINABILITY

NCSS has always been a strong advocate for sustainability practices and initiatives. The unveiling of the Singapore Green Plan 2030 in 2021 provided further impetus and guidance for NCSS to advance our sustainability efforts. In line with GreenGov.SG targets, NCSS is committed to reducing energy and water usage by 10% and waste disposal by 30% respectively in 2030.

WORKPLACE TRANSFORMATION

Through the years, NCSS has implemented various solutions to the workplace environment to enhance building performance, comfort of staff and efficiency of building equipment. Some of the significant improvements include the installation of a centralised aircon controller, LED lightings and motion sensors, which had reduced energy consumption and reduced maintenance costs. NCSS' workplace is designed in compliance with BCA's Universal Design Principles, with open access and convenience to persons with disabilities. In addition, we provide office equipment support to meet the varying needs of persons with disabilities, such as larger screen monitors and specialised keyboard and sign language interpreters. NCSS, working with the People's Association, has constructed a zebra crossing at the entrance of its Ghim Moh office and Ulu Pandan Community Club to enhance the safety of visually impaired persons, seniors and children. To date, NCSS has 8 persons with disabilities as part of our workforce.

SUSTAINABILITY PRACTICES

NCSS recognises the importance of building a strong culture of sustainability within the workforce. NCSS has encouraged green habits through initiatives like Bring Your Own Mug and the elimination of single-use disposables. We focus on building staff awareness of sustainability through guided tours to PUB's NEWater plant and Marina Barrage's Sustainability gallery, as well as participation in nation-wide events such as the 40th Anniversary of Total Defence promoted by MINDEF/SAF. For Exercise Ready as part of the event, NCSS conducted an office simulation to switch off lights and air conditioners and remove pantry snacks to give staff the experience of a disruption during a crisis. NCSS actively promotes best practices to staff through EDMs.

AIM TO BE A SECTOR ROLE MODEL AND LEADER IN SUSTAINABILITY

Looking ahead, NCSS will step up our efforts to build a strong culture in Green and Sustainability. We will embark on a feasibility study on the implementation of solar panels, commence effective data collection and analysis, as well as partner with other agencies on sustainability efforts.

Most importantly, NCSS strives to be a role model and leader in sustainability in the social service ecosystem.

In NCSS, green efforts and practices are prevalent. Our sustainability journey is guided by the following two areas.

DO GREEN – DOING OUR PART FOR GREEN

Staff are often challenged to think of ways to innovate and improve the current state of affairs. NCSS strongly believes that sustainability considerations, initiatives and efforts must be undertaken at the very onset of work. Sustainability is not a choice but rather an important aspect to be prioritised upfront and a way of work and life.

Some of our initiatives include:

- Implemented an Integrated Facilities Management team to manage our office facilities in more effectively and efficiently.
- Implemented sensors and timers to automate work processes and save energy.
- Explored the possibility of implementing solar panels. The feasibility study will continue after the Ulu Pandan Community Club completes its upgrading works. The solar panels will help to reduce our electrical costs, carbon emissions and tap on a renewable/alternative source of green energy.
- Deployed staff to attend sustainability-related courses such as the Green Mark Accredited Professional course to help NCSS implement green practices in the workplace.

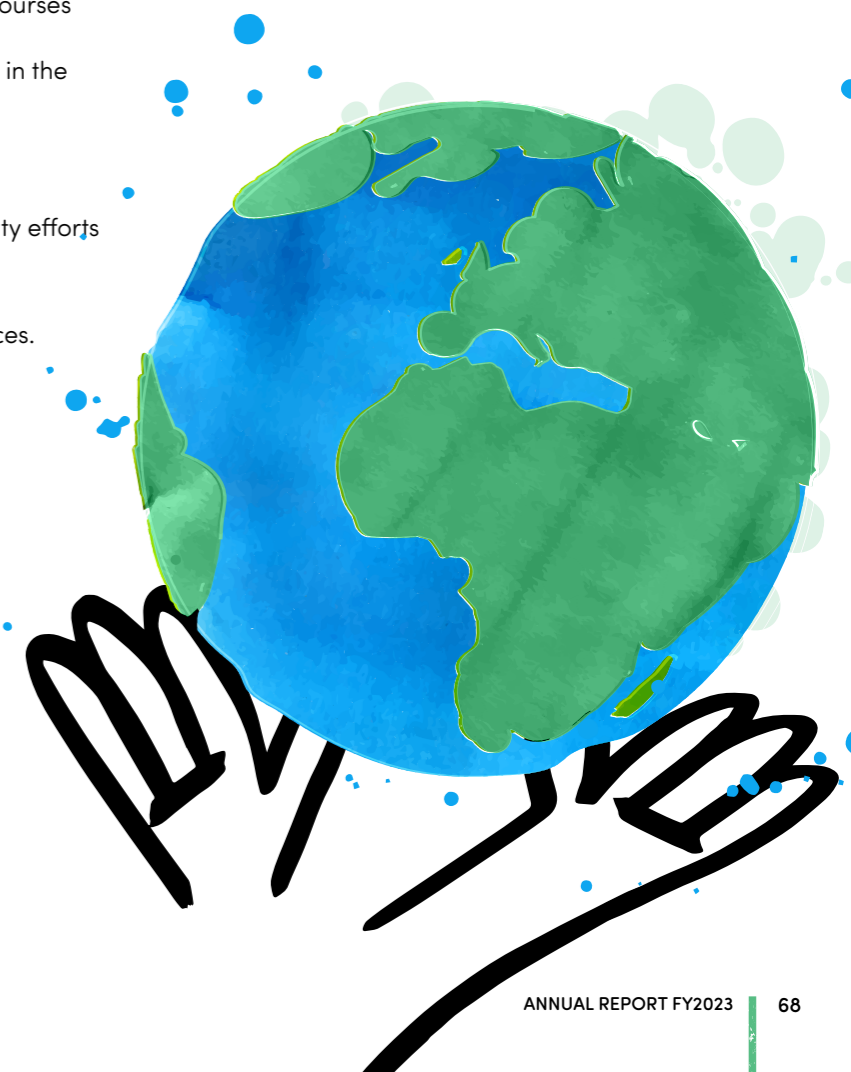
Moving forward, NCSS will

- Nominate Green Champions to lead sustainability efforts in Divisions.
- Foster collaborations with relevant agencies to incorporate relevant Green procurement practices.
- Utilise Green Mark certified venues for events.

LIVE GREEN – LIVING THE GREEN IN US

NCSS hopes to inculcate sustainability ethos in each staff in both their personal and work environment to develop and instil a sense of responsibility with each individual and build a culture of sustainability in the office. To this end, NCSS has launched a few initiatives, including:

- Launched the Bring Your Own Mug initiative to reduce the use of single-use disposables.
- Shared good behaviour and practices on sustainability through eDMs.
- Discouraged printed materials.
- Conducted guided tours to PUB's sustainability gallery and NEWater plant as part of 40th Anniversary of Total Defence to create awareness of environmental sustainability and instil a sense of personal responsibility among staff.
- Implemented the practice of proper rubbish disposal and recycling methods through office clean-up days.
- Encouraged and promoted reuse, reduce and recycling habits by installing recycling bins.



CODE OF GOVERNANCE

CODE OF GOVERNANCE FOR CHARITIES & IPCS



GOVERNANCE EVALUATION CHECKLIST FOR NCSS (1 APRIL 2023 – 31 MARCH 2024) (For Large IPCs – Advance Tier)

S/NO	KEY CODE GUIDELINES	CODE GUIDELINE ID	NCSS COMPLIANCE	REMARKS/EXPLANATION
BOARD GOVERNANCE				
1.	Induction and orientation are provided to incoming Board members on joining the Board.	1.1.2	Complied	
	Are there Board members holding staff appointments? (Skip items 2 and 3 if “No”)		No	
4.	The Treasurer of the charity (or any person holding an equivalent position in the charity, e.g. Finance Committee Chairman or a governing board member responsible for overseeing the finances of the charity) can only serve a maximum of 4 consecutive years. If the charity has not appointed any governing board member to oversee its finances, it will be presumed that the Chairman oversees the finances of the charity.	1.1.7	Complied	
5.	All governing board members must submit themselves for re-nomination and re-appointment , at least once every three years.	1.1.8	Complied	
6.	The Board conducts self-evaluation to assess its performance and effectiveness once during its term or every 3 years, whichever is shorter.	1.1.12	Complied	
	Is there any governing board member who has served for more than 10 consecutive years? (skip item 7 if “No”)		No	
8.	There are documented terms of reference for the Board and each of its Board committees.	1.2.1	Complied	

CODE OF GOVERNANCE FOR CHARITIES & IPCS



S/NO	KEY CODE GUIDELINES	CODE GUIDELINE ID	NCSS COMPLIANCE	REMARKS/EXPLANATION
CONFLICT OF INTEREST				
9.	There are documented procedures for governing board members and staff to declare actual or potential conflicts of interest to the Board at the earliest opportunity.	2.1	Complied	
10.	Governing board members do not vote or participate in decision making on matters where they have a conflict of interest.	2.4	Complied	
STRATEGIC PLANNING				
11.	The Board periodically reviews and approves the strategic plan for the charity to ensure that the charity's activities are in line with the charity's objectives.	3.2.2	Complied	
12.	There is a documented plan to develop the capacity and capability of the charity and the Board monitors the progress of this plan.	3.2.4	Complied	
HUMAN RESOURCE AND VOLUNTEER MANAGEMENT				
13.	The Board approves documented human resource policies for staff ¹ .	5.1	Complied	
14.	There is a documented Code of Conduct for Board members, staff ¹ and volunteers ² (where applicable) which is approved by the Board.	5.3	Complied	
15.	There are processes for regular supervision, appraisal and professional development of staff ¹ .	5.5	Complied	
	Are there volunteers serving in the charity? (Skip item 16 if "No")		Yes	

CODE OF GOVERNANCE FOR CHARITIES & IPCS



S/NO	KEY CODE GUIDELINES	CODE GUIDELINE ID	NCSS COMPLIANCE	REMARKS/EXPLANATION
HUMAN RESOURCE AND VOLUNTEER MANAGEMENT (CONT'D)				
16.	There are volunteer management policies in place for volunteers ² .	5.7	Complied	
FINANCIAL MANAGEMENT AND INTERNAL CONTROLS				
17.	There is a documented policy to seek Board's approval for any loans, donations, grants or financial assistance provided by the charity which are not part of its core charitable programmes.	6.1.1	Complied	
18.	The Board ensures internal controls for financial matters in key areas are in place with documented procedures .	6.1.2	Complied	
19.	The Board ensures reviews on the charity's internal controls, processes, key programmes and events are regularly conducted.	6.1.3	Complied	
20.	The Board ensures that there is a process to identify, regularly monitor and review the charity's key risks .	6.1.4	Complied	
21.	The Board approves an annual budget for the charity's plans and regularly monitors its expenditure.	6.2.1	Complied	
	Does the charity invest its reserves (e.g. in fixed deposits)? (skip item 22 if "No")		Yes	
22.	The charity has a documented investment policy approved by the Board.	6.4.3	Complied	
FUNDRAISING PRACTICES				
	Did the charity receive cash donations (solicited or unsolicited) during the financial year? (skip item 23 if "No")		Yes	

CODE OF GOVERNANCE FOR CHARITIES & IPCS



S/NO	KEY CODE GUIDELINES	CODE GUIDELINE ID	NCSS COMPLIANCE	REMARKS/EXPLANATION
FUNDRAISING PRACTICES (CONT'D)				
23.	All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity.	7.2.2	Complied	
	Did the charity receive donations in kind during the financial year? (skip item 24 if "No")		Yes	
24.	All donations in kind received are properly recorded and accounted for by the charity.	7.2.3	Complied	
DISCLOSURE AND TRANSPARENCY				
25.	The charity discloses in its annual report – (a) the number of Board meetings in the financial year; and (b) the attendance of every governing board member at those meetings.	8.2	Complied	Refer to note 1
	Are Board members remunerated for their Board services? (Skip items 26 and 27 if "No")		Yes	
26.	No Board member is involved in setting his or her own remuneration.	2.2	Complied	
27.	The charity discloses the exact remuneration and benefits received by each Board member in its annual report. <u>OR</u> The charity discloses that no Board members are remunerated.	8.3	Complied	Three Board Members (Ms Anita Fam, Mr Chew Sutat and Mr Gregory Vijayendran) were part of the NCSS delegation for a study trip to Australia in March 2023. Each delegate received S\$777.50 as overseas daily allowance (rates as per Government's IM2T for Travel policies). Mr Gregory Vijayendran received an honorarium of S\$1,000 for his participation as a member on the NCSS Ethics Review Committee.

CODE OF GOVERNANCE FOR CHARITIES & IPCS



S/NO	KEY CODE GUIDELINES	CODE GUIDELINE ID	NCSS COMPLIANCE	REMARKS/EXPLANATION
DISCLOSURE AND TRANSPARENCY (CONT'D)				
	Does the charity employ paid staff? (Skip items 28, 29 and 30 if "No")		Yes	
28.	No staff ¹ is involved in setting his or her own remuneration.	2.2	Complied	
29.	The charity discloses in its annual report: i) The total annual remuneration (including any remuneration received in its subsidiaries), for each of its three highest paid staff , who each receives remuneration exceeding \$100,000 , in bands of \$100,000; and ii) If any of the three highest paid staff ¹ also serves on the Board of the charity. <u>OR</u> The charity discloses that none of its staff receives more than \$100,000 in annual remuneration each.	8.4	Complied	i) The annual remuneration of all NCSS staff based on salary bands is disclosed in the Annual Report. ii) NCSS staff does not serve on the Board.
30.	The charity discloses the number of paid staff ¹ who are close members of the family ³ of the Executive Head or Board Members, who each receives remuneration exceeding \$50,000 during the year, in bands of \$100,000. <u>OR</u> The charity discloses that there is no paid staff ¹ who are close members of the family ³ of the Executive Head or Board Member, who receives more than \$50,000 during the year.	8.5	Complied	There is no staff who is a family member of a Board member.
PUBLIC IMAGE				
31.	The charity has a documented communication policy on the release of information about the charity and its activities across all media platforms.	9.2	Complied	

CODE OF GOVERNANCE FOR CHARITIES & IPCS



Conflict of Interest

The council has in place documented procedures for Board members and staff to declare actual or potential conflicts of interest to the Board at the earliest opportunity. All Board directors and key management personnel undertake to declare any situations of conflict that may arise, and they abstain from decision making in such instances so as to allow a fair and transparent decision-making process.

Reserve Policy

The reserves of the Council comprise the ComChest Fund, General Fund and Endowment Fund. The ComChest Fund is an internally established reserve to track the fund-raising proceeds that are yet to be distributed to member Social Service Agencies in any financial year. The sum of the ComChest Fund and General Fund as at the financial year reporting date is capped at an amount not exceeding two years of the Council's annual operating expenditure (including service expenditure). All reserves of the Council in excess of two years of its annual operating expenditure are transferred to the Endowment Fund. Utilisation of the reserves from the Endowment Fund would require written approval from the Minister. There were no changes in the Council's approach to reserves management during the financial year. The Council is not subject to externally imposed capital reserve requirements. The reserve policy is not applicable to the President's Challenge and The Courage Fund reported under the NCSS Charitable Fund.

Staff Remuneration

In compliance with item 29 of the Code of Governance, in terms of remuneration band, the breakdown below shows a two-year comparison by headcount.

ANNUAL REMUNERATION		
REMUNERATION BAND	FY22	FY23
<\$100,000	204	205
\$100,000 to \$200,000	121	162
\$200,001 to \$300,000	16	16
\$300,001 to \$400,000	6	4
\$400,001 to \$500,000	0	0
\$500,001 to \$600,000	2 [#]	0
\$600,001 to \$700,000	0	0
\$700,001 to \$800,000	0	0
\$800,001 to \$900,000	0	1
Total	349	388

* Please note that 'Annual Remuneration' includes salary and bonus, and employer's CPF contribution. This list excludes Sun Ray staff, and NCSS staff who are on secondment to other agencies but includes staff who are seconded to NCSS. Salaries of all staff hired by and seconded to NCSS are paid for by government funds.

[#] There was an error in the reporting of the Staff Remuneration for FY22. One of the two staff at remuneration band \$500,001-\$600,000 should rightfully be reflected under remuneration band \$800,001 - \$900,000 in FY22. The error occurred because the parent agency of the seconded staff only claimed reimbursement after the end of FY22.

CODE OF GOVERNANCE FOR CHARITIES & IPCS



Staff Remuneration (cont'd)

References:

- Staff: Paid or unpaid individuals who are involved in the day-to-day operations of the charity, e.g. an Executive Director of Administrative Personnel.
- Volunteer: Persons who willingly give up time for charitable purposes, without expectation of any remuneration. For volunteers who are involved in the day-to-day operations of the charity, they should also abide by the best practices set out in the Code applicable to 'staff'.
- Close members of the family: Those family members who may be expected to influence, or be influenced by, that person in their dealings with the charity. In most cases, they would include:
 - That person's children and spouse;
 - Children of that person's spouse; and
 - Dependants of that person or that person's spouse

Note 1: Board Attendance and Reasons

In compliance with item 25 of the Code and Governance, information below states the number of Board meetings and Board members' attendance.

	PERIOD	NUMBER OF MEETINGS IN FY2023	TOTAL NUMBER OF BOARD MEMBERS	REMARKS
NCSS Board of Council 2022/2024	1 August 2022 to 31 March 2024	4	24	16 attended all 4 meeting. The remaining 7, namely Ms Janet Young, Dr Teo-Koh Sock Miang, Ms Theresa Goh, Mr Gregory Vijayendran, Ms Chung Wei Han, Mr Chew Sutat and Mr Eric Tseng attended 3 out of 4 meetings. Ms Theresa Sim attended 2 out of the 4 meetings.



FINANCIAL STATEMENTS

NATIONAL COUNCIL OF SOCIAL SERVICE
ESTABLISHED IN SINGAPORE UNDER THE
NATIONAL COUNCIL OF SOCIAL SERVICE ACT 1992



ANNUAL REPORT
31 MARCH 2024

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STATEMENT BY THE BOARD OF THE COUNCIL



In our opinion,

- (a) the accompanying financial statements of the National Council of Social Service (the "Council"), set out on pages 80 to 140 are properly drawn up in accordance with the provisions of the Public Sector (Governance) Act 2018 (the "PSG" Act), the National Council of Social Service Act 1992 (the "Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Statutory Board Financial Reporting Standards ("SB-FRSs") so as to present fairly, in all material respects, the state of affairs of the Council as at 31 March 2024 and the results, changes in statutory funds and reserve and cash flows of the Council for the year ended on that date;
- (b) the receipts, expenditure, investment of moneys and the acquisition and disposal of assets by the Council during the financial year are, in all material respects, in accordance with the provisions of the PSG Act, the Act, and the requirements of any other written law applicable to moneys of or managed by the Council; and
- (c) proper accounting and other records have been kept, including records of all assets of the Council whether purchased, donated or otherwise.

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

On behalf of the Board

Anita Fam
President

Theresa Sim
Honorary Treasurer

25 June 2024

INDEPENDENT AUDITORS' REPORT



Members of the Council
National Council of Social Service
Established in Singapore under the National Council of Social Service Act

Report on the audit of the financial statements

Opinion

We have audited the financial statements of National Council of Social Service (the "Council"), which comprise the statement of financial position as at 31 March 2024, the statement of comprehensive income, statement of changes in statutory funds and reserve and statement of cash flows of the Council for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 80 to 140.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Public Sector (Governance) Act 2018 (the "PSG" Act), the National Council of Social Service Act 1992 (the "Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Statutory Board Financial Reporting Standards ("SB-FRSs") so as to present fairly, in all material respects, the state of affairs of the Council as at 31 March 2024 and the results, changes in statutory funds and reserve and cash flows of the Council for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the Council 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 statement by the Board of the Council 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 the Board of the Council for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the provisions of the PSG Act, the Act, the Charities Act and Regulations and SB-FRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

INDEPENDENT AUDITORS' REPORT



A statutory board is constituted based on its constitutional act and its dissolution requires Parliament's approval. In preparing the financial statements, management is responsible for assessing the Council'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 there is intention to wind up the Council or for the Council to cease operations.

The Board of the Council is responsible for overseeing the Council'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 Council'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 Council'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 Council 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 Board of the Council 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.

INDEPENDENT AUDITORS' REPORT



Report on Other Legal and Regulatory Requirements

Opinion

In our opinion:

- (a) the receipts, expenditure, investment of moneys and the acquisition and disposal of assets by the Council during the financial year are, in all material respects, in accordance with the provisions of the PSG Act, the Act and the requirements of any other written law applicable to moneys of or managed by the Council; and
- (b) proper accounting and other records have been kept, including records of all assets of the Council whether purchased, donated or otherwise.

Basis for opinion

We conducted our audit in accordance with SSAs. Our responsibilities under those standards are further described in the 'Auditors' responsibilities for the compliance audit' section of our report. We are independent of the Council in accordance with the 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 on management's compliance.

Responsibilities of management for compliance with legal and regulatory requirements

Management is responsible for ensuring that the receipts, expenditure, investments of moneys and the acquisition and disposal of assets, are in accordance with the provisions of the PSG Act, the Act and the requirements of any other written law applicable to moneys of or managed by the Council. This responsibility includes monitoring related compliance requirements relevant to the Council, and implementing internal controls as management determines are necessary to enable compliance with the requirements.

Auditors' responsibilities for the compliance audit

Our responsibility is to express an opinion on management's compliance based on our audit of the financial statements. We planned and performed the compliance audit to obtain reasonable assurance about whether the receipts, expenditure, investments of moneys and the acquisition and disposal of assets, are in accordance with the provisions of the PSG Act, the Act and the requirements of any other written law applicable to moneys of or managed by the Council.

Our compliance audit includes obtaining an understanding of the internal control relevant to the receipts, expenditure, investments of moneys and the acquisition and disposal of assets; and assessing the risks of material misstatement of the financial statements from non-compliance, if any, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control. Because of the inherent limitations in any internal control system, non-compliances may nevertheless occur and not be detected.

INDEPENDENT AUDITORS' REPORT



Requirements under Charities (Institutions of a Public Character) Regulations

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

- (a) the Council 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 Council has not complied with the requirements of Regulation 15 (fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.

KPMG LLP

Public Accountants and
Chartered Accountants

Singapore

25 June 2024

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024



	Note	2024 \$'000	2023 \$'000
Non-current assets			
Property, plant and equipment	4	7,941	8,864
Right-of-use assets	5	4,007	5,849
Intangible assets	6	659	744
Debt investments at amortised cost	7	40,862	48,176
Debtors, grant receivables and prepayments	9	430	-
Total non-current assets		53,899	63,633
Current assets			
Debt investments at amortised cost	7	79,897	19,445
Investments at fair value through profit or loss	8	179,317	169,050
Derivative assets	20	-	484
Debtors, grant receivables and prepayments	9	29,758	54,980
Cash and cash equivalents	10	69,795	86,456
Total current assets		358,767	330,415
Total assets		412,666	394,048
Funds of the Council			
Statutory funds:			
- Endowment fund	12	191,884	191,884
- General fund	13	88,756	68,751
- ComChest fund	14	51,867	48,646
Total funds		332,507	309,281
Non-current liabilities			
Lease liabilities	5	1,765	3,338
Deferred grants	16	2,990	3,437
Provision for reinstatement cost	17	1,341	1,341
Sundry creditors and accruals	18	1,599	2,765
Total non-current liabilities		7,695	10,881
Current liabilities			
Lease liabilities	5	1,574	1,527
Provision for reinstatement cost	17	-	142
Deferred grants	16	41,958	43,715
Derivative liabilities	20	447	-
Sundry creditors and accruals	18	28,485	28,502
		72,464	73,886
Total liabilities		80,159	84,767
Total funds, reserve and liabilities		412,666	394,048
Net assets of trust funds	11	360,757	306,124

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

STATEMENT OF COMPREHENSIVE INCOME

YEAR ENDED 31 MARCH 2024



	Note	2024			2023		
		General Fund \$'000	Restricted Funds \$'000	Total \$'000	General Fund \$'000	Restricted Funds \$'000	Total \$'000
Operating and investment income:							
Interest income from cash and cash equivalents		2,382	-	2,382	1,922	-	1,922
Interest income from debt investments at amortised cost		2,679	-	2,679	1,408	-	1,408
Dividend income from investments at fair value through profit or loss		604	-	604	242	-	242
Net fair value gain/(loss) on investments at fair value through profit or loss:							
- Funds managed by fund managers	8	9,553	-	9,553	(5,082)	-	(5,082)
- Derivatives		(931)	-	(931)	184	-	184
(Loss)/Gain on redemption of debt investments at amortised cost		(383)	-	(383)	311	-	311
Amortisation of premium on debt investments at amortised cost		(197)	-	(197)	(196)	-	(196)
Accretion income on debt investments at amortised cost		380	-	380	246	-	246
Sun Ray income		-	8,758	8,758	-	8,736	8,736
Miscellaneous income		556	382	938	123	957	1,080
Total operating and investment income		14,643	9,140	23,783	(842)	9,693	8,851
Operating and investment expenditure:							
Staff costs - salaries and related costs	23	(26,048)	(118)	(26,166)	(24,747)	(1,491)	(26,238)
Central Provident Fund contributions	23	(2,913)	-	(2,913)	(2,867)	(363)	(3,230)
Operating lease expenses:							
- Temporary Occupation Licence fee		(6)	-	(6)	(85)	(20)	(105)
- Other operating lease expenses		(980)	-	(980)	(930)	-	(930)
Depreciation of property, plant and equipment	4	(994)	(29)	(1,023)	(1,028)	(105)	(1,133)
Depreciation of right-of-use assets	5	(533)	(25)	(558)	(1,051)	(87)	(1,138)
Amortisation of intangible assets	6	(366)	-	(366)	(174)	-	(174)
Funding of Community Chest operating expenses ⁽¹⁾		(4,150)	(355)	(4,505)	(1,571)	(290)	(1,861)
Building and system maintenance expenses		(6,342)	(231)	(6,573)	(5,523)	(332)	(5,855)
Project expenses		(9,770)	(39,765)	(49,535)	(3,547)	(48,530)	(52,077)
Utilities expenses		(218)	(10)	(228)	(184)	(6)	(190)
(Other expenses)/ Recovery of other expenses		(11,477)	939	(10,538)	(5,482)	(2,674)	(8,156)
Finance costs		(33)	(2)	(35)	(48)	(4)	(52)
Total operating and investment expenditure		(63,830)	(39,596)	(103,426)	(47,237)	(53,902)	(101,139)
Operating deficit before government and other grants		(49,187)	(30,456)	(79,643)	(48,079)	(44,209)	(92,288)

⁽¹⁾ All expenses of the NCSS Charitable Fund (Community Chest only) are covered by donations and sponsorships for fund-raising expenses, NCSS operating income and other income for the year.

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

STATEMENT OF COMPREHENSIVE INCOME (CONT'D)

YEAR ENDED 31 MARCH 2024



Note	2024			2023		
	General Fund \$'000	Restricted Funds \$'000	Total \$'000	General Fund \$'000	Restricted Funds \$'000	Total \$'000
Government and other grants:						
Operating Grant	72,721	30,559	103,280	59,958	30,883	90,841
MSF Capital Grant	16	447	447	646	-	646
Grant for Temporary Occupation Licence fee	-	-	-	1,034	-	1,034
Care & Share (Grant Recovery)/Grant	-	(103)	(103)	-	13,326	13,326
Total government and other grants	73,168	30,456	103,624	61,638	44,209	105,847
Operating surplus before SSI and Community Chest Operations	23,981	-	23,981	13,559	-	13,559
Social Service Institute ("SSI")						
Operating income						
Proceeds and claims from SSI courses	5,759	-	5,759	4,056	-	4,056
Other income	74	160	234	53	59	112
Total operating income	5,833	160	5,993	4,109	59	4,168
Operating expenditure:						
Direct SSI course expenditure	(2,488)	-	(2,488)	(1,603)	-	(1,603)
Staff costs – salaries and related costs	23	(3,765)	(3,765)	(4,397)	-	(4,397)
Central Provident Fund contributions	23	(645)	(645)	(627)	-	(627)
Other administrative expenses	(2,449)	(139)	(2,588)	(2,179)	(2,424)	(4,603)
Operating lease expenses – Temporary Occupation Licence fee	(207)	-	(207)	(152)	-	(152)
Depreciation of property, plant and equipment	4	(35)	(35)	(474)	-	(474)
Depreciation of right-of-use assets	5	(1,197)	(1,197)	(744)	-	(744)
Finance costs	(75)	-	(75)	(50)	-	(50)
Total operating expenditure	(10,861)	(139)	(11,000)	(10,226)	(2,424)	(12,650)
SSI (deficit)/ surplus before government and other grants	(5,028)	21	(5,007)	(6,117)	(2,365)	(8,482)
Government and other grants:						
Operating Grant	1,056	(20)	1,036	1,532	14	1,546
MSF Capital Grant	16	-	-	162	-	162
Care & Share (Grant Recovery)/Grant	-	(1)	(1)	(89)	2,021	1,932
Tote Board Grant	(4)	-	(4)	-	330	330
Total government and other grants	1,052	(21)	1,031	1,605	2,365	3,970
Net deficit from SSI	(3,976)	-	(3,976)	(4,512)	-	(4,512)
Operating surplus for the year before Community Chest Operations	20,005	-	20,005	9,047	-	9,047

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

STATEMENT OF COMPREHENSIVE INCOME (CONT'D)

YEAR ENDED 31 MARCH 2024



Note	2024			2023		
	General Fund \$'000	Restricted Funds \$'000	Total \$'000	General Fund \$'000	Restricted Funds \$'000	Total \$'000
NCSS Charitable Fund (Community Chest Only) ⁽²⁾						
Funding from NCSS operating income ⁽¹⁾	-	4,505	4,505	-	1,861	1,861
Direct donations for fund-raising operating expenses ⁽¹⁾	-	7,806	7,806	-	8,168	8,168
Other income ⁽¹⁾	-	3	3	-	579	579
	-	12,314	12,314	-	10,608	10,608
Operating expenditure:						
Staff costs – salaries and related costs	23	(4,839)	(4,839)	-	(4,428)	(4,428)
Central Provident Fund contributions	23	(743)	(743)	-	(734)	(734)
Depreciation of property, plant and equipment	4	(102)	(102)	-	(159)	(159)
Depreciation of right-of-use assets	5	(87)	(87)	-	(105)	(105)
Direct fund-raising expenses	-	(2,955)	(2,955)	-	(1,651)	(1,651)
Indirect fund-raising expenses	-	(3,582)	(3,582)	-	(3,520)	(3,520)
Finance costs	-	(6)	(6)	-	(11)	(11)
	-	(12,314)	(12,314)	-	(10,608)	(10,608)
Net surplus from before fund-raising proceeds and allocations to Charitable activities	-	-	-	-	-	-
Fund-raising proceeds from Community Chest	27	69,091	69,091	-	61,818	61,818
Recovery of fund from a trust account – The Courage Fund	-	3,550	3,550	-	-	-
Less: Allocations to Charitable activities	19	(69,420)	(69,420)	-	(102,051)	(102,051)
Surplus/(Deficit) from Community Chest	14	3,221	3,221	-	(40,233)	(40,233)
Surplus/(Deficit) for the year/ Total comprehensive income for the year attributable to the Council funds	20,005	3,221	23,226	9,047	(40,233)	(31,186)

⁽¹⁾ All expenses of the NCSS Charitable Fund (Community Chest only) are covered by donations and sponsorships for fund-raising expenses, NCSS operating income and other income for the year.

⁽²⁾ All moneys received or raised by the Council must be paid into the General Fund, and all expenses incurred by the Council must be met from the General Fund. For presentation purposes, all activities related to the Community Chest are presented under Restricted Funds.

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

STATEMENT OF CHANGES IN STATUTORY FUNDS AND RESERVE

YEAR ENDED 31 MARCH 2024



	Note	Statutory Funds			Total \$'000
		Endowment Fund \$'000	General Fund \$'000	Comchest Fund \$'000	
Balance as at 1 April 2022		191,884	59,704	88,879	340,467
Deficit for the financial year		–	(31,186)	–	(31,186)
Transfer	13,14	–	40,233	(40,233)	–
Balance as at 31 March 2023		191,884	68,751	48,646	309,281
Balance as at 1 April 2023		191,884	68,751	48,646	309,281
Surplus for the financial year		–	23,226	–	23,226
Transfer	13,14	–	(3,221)	3,221	–
Balance as at 31 March 2024		191,884	88,756	51,867	332,507

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

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2024



	Note	2024 \$'000	2023 \$'000
Cash flows from operating activities			
Surplus/(Deficit) for the year		23,226	(31,186)
Less: Grant income	18	(112,464)	(118,564)
Deficit before grant		(89,238)	(149,750)
Adjustments for:			
Depreciation of property, plant and equipment	4	1,160	1,766
Depreciation of right-of-use assets	5	1,842	1,987
Amortisation of intangible assets	6	366	174
Interest income from cash and cash equivalents		(2,382)	(1,922)
Interest income from debt investments at amortised cost		(2,679)	(1,408)
Dividend income from investments at fair value through profit or loss	8	(604)	(242)
Unrealised (gains)/losses on investments at fair value through profit or loss	8	(12,689)	484
Unrealised losses/(gains) on derivatives		447	(484)
Realised losses on sale of fair value through profit or loss	8	3,136	4,598
Losses/(Gains) on redemption of debt investments at amortised cost		383	(311)
Realised losses on derivatives		484	300
Accretion income on debt investments at amortised cost		(380)	(246)
Amortisation of premium on debt investments at amortised cost		197	196
Finance cost	5	116	113
Impairment loss on debtors	25	23	3
Operating loss before working capital changes		(99,818)	(144,742)
Decrease/(Increase) in debtors, grant receivables and prepayments		9,492	(4,975)
Increase/(Decrease) in deferred grants		1,053	(610)
Decrease in sundry creditors and accruals		(1,286)	(6,188)
Decrease in provision for reinstatement cost		(142)	–
Net cash used in operating activities		(90,701)	(156,515)
Cash flows from investing activities			
Purchase of property, plant and equipment	4	(237)	(1,108)
Expenditure on software development	6	(281)	(536)
Interest received on cash and cash equivalents		2,599	1,148
Purchase of debt investments at amortised cost		(120,360)	(16,666)
Redemption of debt investments at amortised cost		69,694	–
(Addition to)/Withdrawal from investments at fair value through profit or loss	8	(110)	147
Net cash used in investing activities		(48,695)	(17,015)
Cash flows from financing activities			
Government and other grants received	18	124,377	91,355
Payment of lease liabilities	5	(1,526)	(1,716)
Interest paid	5	(116)	(113)
Net cash from financing activities		122,735	89,526
Net decrease in cash and cash equivalents		(16,661)	(84,004)
Cash and cash equivalents at beginning of financial year		86,456	170,460
Cash and cash equivalents at end of financial year	10	69,795	86,456

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



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 the Council on 25 June 2024.

1. General

National Council of Social Service (the "Council") was established as a statutory body on 1 May 1992 under the National Council of Social Service Act 1992 (the "Act") and is domiciled in Singapore. The registered office of the Council and principal place of operations is at NCSS Centre, Ulu Pandan Community Building, 170 Ghim Moh Road #01-02, Singapore 279621.

The NCSS Charitable Fund was established on 1 May 2003, as an Institution of a Public Character ("IPC") under the Charities Act 1994 and comprises all the charitable activities of NCSS. The NCSS Charitable Fund consist of Community Chest, President's Challenge, The Courage Fund and The Wan Boo Sow Charity Fund.

The principal activities of the Council are to provide, develop and promote efficient and effective social services and encourage voluntary work to meet current and future needs.

The current financial year of the Council is from 1 April 2023 to 31 March 2024.

2. Basis of preparation

2.1 Statement of compliance

The financial statements have been prepared in accordance with the provisions of the Public Sector (Governance) Act 2018 (the "PSG" Act), the National Council of Social Service Act 1992 (the "Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Statutory Board Financial Reporting Standards ("SB-FRS"). SB-FRS includes Statutory Board Financial Reporting Standards, Interpretations of SB-FRS and SB-FRS Guidance Notes as promulgated by the Accountant-General.

2.2 Basis of measurement

The financial statements have been prepared based 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 Dollar ("S\$") which is the functional currency of the Council. All financial information presented in Singapore Dollars have been rounded to the nearest thousand (\$'000), except when otherwise stated.

2.4 Use of estimates and judgements

The preparation of the financial statements in conformity with SB-FRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenditure. Actual results may differ from these estimates.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



2. Basis of preparation (cont'd)

2.4 Use of estimates and judgements (cont'd)

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

There are no critical judgements in applying accounting policies that have significant effect on the amounts recognised in the financial statements.

Information about assumptions and estimation uncertainties at the reporting date that have a risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year are included in the following notes:

- Note 25 – Impairment of financial assets
- Note 26 – Valuation of financial assets and financial liabilities

Measurement of fair values

A number of the Council's accounting policies and disclosures requires the measurement of fair values, for both financial and non-financial assets and liabilities.

The Council has an established control framework with respect to the measurement of fair values. This includes an investment team that has overall responsibility for all significant fair value measurements, including Level 3 fair values, and reports directly to the Finance Director.

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

Significant valuation issues are reported to the Investment Committee.

When measuring the fair value of an asset or a liability, the Council uses observable market data as far as possible. 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 or liabilities.
- Level 2 : inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 : inputs for the asset or liability 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 fall into 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 of input that is significant to the entire measurement (with Level 3 being the lowest).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



2. Basis of preparation (cont'd)

2.4 Use of estimates and judgements (cont'd)

Measurement of fair values (cont'd)

The Council 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 26.

2.5 Changes in material accounting policies

New standards and amendments

The Council has applied the following SB-FRSs, amendments to and interpretations of SB-FRS for the first time for the annual period beginning on 1 April 2023:

- Amendments to SB-FRS 1 and SB-FRS Practice Statement 2: *Disclosure of Accounting Policies*
- Amendments to SB-FRS 8: *Definition of Accounting Estimates*
- Amendments to SB-FRS 12: *Deferred Tax related to Assets and Liabilities arising from a Single Transaction*
- Revised SB-FRS 1002 and Implementation Guidance *Impairment of Non-Cash-Generating Assets*
- Amendments to SB-FRS Guidance Note 3: *Accounting on Disclosures for Trust Funds*
- SB-FRS Guidance Note 11: *Accounting for Grants Administered by Statutory Boards*

The application of these amendments to standards and interpretations does not have a material effect on the financial statements.

Material accounting policy information

The Council adopted Amendments to SB-FRS 1 and SB-FRS Practice Statement 2: *Disclosure of Accounting Policies* for the first time from 1 April 2023. Although the amendments did not result in any changes to the accounting policies themselves, they impacted the accounting policy information disclosed in the financial statements.

The amendments require the disclosure of 'material', rather than 'significant', accounting policies. The amendments also provide guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful, entity-specific accounting policy information that users need to understand other information in the financial statements.

Management reviewed the accounting policies and made updates to the information disclosed in Note 3 Material accounting policies (2023: Significant accounting policies) in certain instances in line with the amendments.

3. Material accounting policies

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



3 Material accounting policies (cont'd)

3.1 Financial instruments

(i) Recognition and initial measurement

Non-derivative financial assets and financial liabilities

Debtors and other receivables and debt investments are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Council becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) 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. A trade receivable without a significant financing component is initially measured at the transaction price.

(ii) Classification and subsequent measurement

Non-derivative financial assets

On initial recognition, a financial asset is classified as measured at: amortised cost; fair value through other comprehensive income ("FVOCI") – debt investment; FVOCI – equity investment; or fair value through profit or loss ("FVTPL").

Financial assets are not reclassified subsequent to their initial recognition unless the Council 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; 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.

Financial assets at FVTPL

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



3 Material accounting policies (cont'd)

3.1 Financial instruments (cont'd)

(ii) Classification and subsequent measurement (cont'd)

Financial assets: Business model assessment

The Council makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Council's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

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 Council's continuing recognition of the assets.

Financial assets that are held-for-trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Non-derivative financial assets: Assessment whether contractual cash flows are solely payments of principal and interest

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 Council considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Council considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable rate features;
- prepayment and extension features; and
- terms that limit the Council's claim to cash flows from specified assets (e.g. non-recourse features).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



3 Material accounting policies (cont'd)

3.1 Financial instruments (cont'd)

(ii) Classification and subsequent measurement (cont'd)

Non-derivative financial assets: Assessment whether contractual cash flows are solely payments of principal and interest (cont'd)

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

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

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 statement of comprehensive income.

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 statement of comprehensive income. Any gain or loss on derecognition is recognised in statement of comprehensive income.

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

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in statement of comprehensive income. Directly attributable transaction costs are recognised in statement of comprehensive income as incurred.

Other 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 statement of comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



3. Material accounting policies (cont'd)

3.1 Financial instruments (cont'd)

(iii) Derivative financial instruments

The Council holds derivative financial instruments to hedge its foreign currency risk exposures.

Derivatives are recognised initially at fair value, attributable transaction costs are recognised as an expense when incurred.

Subsequent to initial recognition, derivatives are measured at fair value, and the changes are recognised in the statement of comprehensive income.

(iv) Derecognition

Financial assets

The Council 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 Council 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 Council 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 Council derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Council 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 statement of comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



3. Material accounting policies (cont'd)

3.2 Property, plant and equipment

All items of property, plant and equipment are initially recorded at cost. Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

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. Assets classified as construction-in-progress are not depreciated, as these assets are not available for use.

Depreciation is recognised as an expense in the statement of comprehensive income on a straight-line basis over the estimated useful lives of the assets as follows:

Computer equipment	33 ¹ / ₃ %
Furniture and equipment	10% to 25%
Leasehold improvements	10% to 20%
Motor vehicles	20%
Other leasehold building	3 ¹ / ₃ %

Property, plant and equipment costing less than \$5,000 (2023: \$5,000) are charged to profit or loss in the year of purchase.

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

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

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on de-recognition of the asset is included in the statement of comprehensive income in the year the asset is derecognised.

3.3 Impairment

(i) Non-derivative financial assets

The Council recognises loss allowances for expected credit losses ("ECLs") on financial assets measured at amortised costs.

Loss allowances of the Council are measured on either of the following bases:

- 12-month ECLs: these are ECLs that result from default events that are possible within the 12 months after the reporting date (or for a shorter period if the expected life of the instrument is less than 12 months); or
- Lifetime ECLs: these are ECLs that result from all possible default events over the expected life of a financial instrument or contract asset.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



3. Material accounting policies (cont'd)

3.3 Impairment (cont'd)

(i) Non-derivative financial assets (cont'd)

Simplified approach

The Council applies the simplified approach to provide for ECLs for all debtors. The simplified approach requires the loss allowance to be measured at an amount equal to lifetime ECLs.

General approach

The Council applies the general approach to provide for ECLs on all other financial instruments. 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 Council 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 Council considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Council's historical experience and informed credit assessment and includes forward-looking information.

If credit risk has not increased significantly since initial recognition or if the credit quality of the financial instruments improves such that there is no longer a significant increase in credit risk since initial recognition, loss allowance is measured at an amount equal to 12-month ECLs.

The Council considers a financial asset to be in default when the debtor is unlikely to pay its credit obligations to the Council in full, without recourse by the Council to actions such as realising security (if any is held).

The maximum period considered when estimating ECLs is the maximum contractual period over which the Council is exposed to credit risk.

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 Council expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



3. Material accounting policies (cont'd)

3.3 Impairment (cont'd)

(i) Non-derivative financial assets (cont'd)

Credit-impaired financial assets

At each reporting date, the Council 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.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the debtor;
- a breach of contract such as a default;
- the restructuring of a loan or advance by the Council on terms that the Council would not consider otherwise;
- it is probable that the debtor will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

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 Council 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 Council's procedures for recovery of amounts due.

(ii) Non-financial assets

The carrying amounts of the Council'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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



3. Material accounting policies (cont'd)

3.3 Impairment (cont'd)

(ii) Non-financial assets (cont'd)

Impairment losses are recognised in statement of comprehensive income. 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 or amortisation, if no impairment loss had been recognised.

3.4 Trust Funds

Monies received where the Council is not the owner and beneficiary are accounted for as trust funds. The receipts and payments in respect of trust funds are taken directly to the funds accounts and the net assets relating to these funds are shown as a separate line item in the statement of financial position as prescribed by SB-FRS Guidance Note 3 *Accounting and Disclosure for Trust Funds*. Details of income, expenditure, assets and liabilities relating to the Trust Funds are disclosed separately in Note 11.

The Council is appointed as the administrator of Trust Funds: President's Challenge, The Courage Fund, VWOs - Charities Capability Fund ("VCF"), Tote Board Social Service Fund, Lee Wee Kheng Fund, Care & Share, Wing Tai Foundation, SHARE as One, Community Capability Trust ("CCT") and Tote Board Mental Health Strategic Initiative.

President's Challenge

President's Challenge is set up for the purpose of annual series of fundraising events initiated by the late President Mr S R Nathan in 2000 and makes disbursements to the benefitting agencies for the trust fund. Income and expenditure relating to the fund are accounted for directly in the fund to which they relate using cash basis.

The Courage Fund

In 2023, The Courage Fund Limited transferred the administration of the Severe Acute Respiratory Syndrome ("SARS") Funds to the NCSS Charitable Fund. The SARS Funds, along with the COVID-19 Funds (i.e. funds raised by ComChest in association with the COVID-19 outbreak), are collectively pooled together in a bank account, forming a new trust fund, namely The Courage Fund. The Courage Fund is ringfenced and kept separate from the other funds within the NCSS Charitable Fund. Income and expenditure relating to the fund are accounted for directly in the fund to which they relate using cash basis.

VCF

VCF is set up for providing funding support to Voluntary Welfare Organisations ("VWOs") to build up their professional and organisational capabilities to deliver better social services. Income and expenditure relating to the fund are accounted for directly in the fund to which they relate using cash basis.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



3. Material accounting policies (cont'd)

3.4 Trust Funds (cont'd)

Tote Board Social Service Fund

Tote Board Social Service Fund is set up for supporting direct and/or preventive social services with defined intervention and contributes to the psychological and social well-being of the target clients. Income and expenditure relating to the fund are accounted for directly in the fund to which they relate using cash basis.

Lee Wee Kheng Fund

Lee Wee Kheng Fund is set up under Lee Wee Kheng's last will and testament which expressed his wish to help such charitable institutions or service that are established and maintained for the welfare of the aged. Income and expenditure relating to the fund are accounted for directly in the fund to which they relate using accrual basis.

Care & Share

Care & Share is a national fund-raising and volunteerism movement for the social service sector with the following objectives:

- to bring the nation together to show care and concern for the less fortunate;
- to recognise the contributions made by Social Service Agencies ("SSA") over the years; and
- to invest in capability building in social service sector to meet future needs beyond 2015.

Income and expenditure relating to the fund are accounted for directly in the fund to which they relate using cash basis.

Wing Tai Foundation

Wing Tai Foundation is set up to manage a \$5,000,000 cash donation from Wing Tai Foundation to maximise investment returns in order to support programmes and projects as agreed by donor. Income and expenditure relating to the fund are accounted for directly in the fund to which they relate using accrual basis.

SHARE as One

SHARE As One is established to help corporations participating in SHARE claim 50% of the matching attributed to the increase in their donations, up to a cap of \$10,000 per year. This matching will be ring-fenced for corporations to organise Corporate Social Responsibility ("CSR") activities or enhance CSR capabilities. The remaining 50% of the matching grant will benefit SSAs to enhance their capacity and capabilities in volunteer management, capped at \$10,000 per SSA. Income and expenditure relating to the fund are accounted for directly in the fund to which they relate using cash basis.

CCT

CCT is a Charitable Trust set up to strengthen SSAs' capabilities and capacities, so that SSAs can deliver better service outcomes to their users. Income and expenditure relating to the fund are accounted for directly in the fund to which they relate using accrual basis.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



3. Material accounting policies (cont'd)

3.4 Trust Funds (cont'd)

Tote Board Mental Health Strategic Initiative

Tote Board Mental Health Strategic Initiative is set up for supporting mental wellness and creating opportunities for persons with mental health conditions to lead dignified lives. Income and expenditure relating to the fund are accounted for directly in the fund to which they relate using cash basis.

3.5 Restricted Funds

These are funds earmarked for specific purposes and for which separate disclosure is necessary as these funds are material. There are legal and other restrictions on the ability of the Council to distribute or otherwise apply its funds. The treatment is in accordance with Guidance Note 1 issued by Accountant-General's Department ("AGD"). They are presented separately in the statement of comprehensive income and the assets and liabilities are disclosed separately in Note 15 of the financial statements.

3.6 Government grants

Government grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Where the grant relates to an asset, the fair value is recognised as deferred capital grant on the statement of financial position and is amortised to statement of comprehensive income over the expected useful life of the relevant asset by equal annual instalments.

Grants from the government to meet the Council's operating expenses are recognised as income to match the related operating expenditure.

Government grants for the purchase of depreciable assets are taken to the Deferred Capital Grant Account (Note 16(a)). The grants are recognised as income over the useful lives of the related assets to match the depreciation of those assets.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



3. Material accounting policies (cont'd)

3.7 Income recognition

Revenue from rendering of service is recognised when the Council satisfies a performance obligation ("PO") by transferring control of a promised service. The amount of revenue recognised is the amount of the transaction price allocated to the satisfied PO.

The transaction price is allocated to each PO in the contract on the basis of the relative stand-alone selling prices of the promised services.

Transaction price is the amount of consideration in the contract to which the Council expects to be entitled in exchange for transferring the promised services.

The following specific recognition criteria must also be met before income is recognised:

(a) Donation

A donation of cash or assets is recognised in the statement of comprehensive income when the Council obtains control of the donation or the right to receive the donation; it is probable that the economic benefits comprising the donation will flow to the Council; and the amount of the donation can be measured reliably.

(b) Dividend income

Dividend income is recorded in the statement of comprehensive income when the right to receive the dividend has been established.

(c) Interest income

Interest income from bank deposits and bonds is recognised using the effective interest method.

(d) Training programme income

Training programme income is recognised when the services are rendered. The income is recorded as part of the proceeds and claims from Social Service Institute ("SSI") courses in the statement of comprehensive income.

(e) Sun Ray income

Sun Ray income refers to revenue generated from secondment of employees to respective Social Service Agencies. The income is recognised when services are rendered to Social Service Agencies and recorded as part of the subscriptions and miscellaneous income in the statement of comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



3. Material accounting policies (cont'd)

3.8 Leases

At inception of a contract, the Council 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.

As a lessee

At commencement or on modification of a contract that contains a lease component, the Council allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices.

The Council 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, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Council by the end of the lease term or the cost of the right-of-use asset reflects that the Council will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment.

Depreciation is recognised as an expense in the statement of comprehensive income on a straight-line basis over the estimated useful lives of the assets as follows:

Buildings	Remaining lease term
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In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the lessee's incremental borrowing rate. Generally, the Council uses the lessee's incremental borrowing rate as the discount rate.

The Council determines the lessee's incremental borrowing rate by obtaining interest rates from external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



3. Material accounting policies (cont'd)

3.8 Leases (cont'd)

As a lessee (cont'd)

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Council is reasonably certain to exercise, lease payments in an optional renewal period if the Council is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Council is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Council's estimate of the amount expected to be payable under a residual value guarantee, if the Council changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Short-term leases and leases of low-value assets

The Council has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases. The Council recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

3.9 Standards issued but not yet effective

The following SB-FRSs, interpretations and amendments to SB-FRSs have been issued but are not yet effective for the reporting period ended 31 March 2024:

Description	Effective for annual periods beginning on or after
Amendments to SB-FRS 1: Classification of liabilities as Current or Non-current	1 January 2025
Amendments to SB-FRS 116: Lease liability in a Sale and Leaseback	1 January 2025
Amendments to SB-FRS 12: Supplier Finance Arrangements	1 January 2025

The Council does not expect that the adoption of the SB-FRSs, interpretations and amendments to SB-FRSs above to have any significant impact on the financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



4. Property, plant and equipment

	Computer equipment \$'000	Furniture and equipment \$'000	Leasehold improvements \$'000	Motor vehicles \$'000	Other leasehold building \$'000	Assets under construction \$'000	Total \$'000
Cost							
At 1 April 2022	3,510	2,573	3,975	65	10,552	5,397	26,072
Additions	-	741	-	-	-	367	1,108
Write-off	-	(6)	-	-	-	-	(6)
Reclassification	-	-	4,083	-	-	(4,083)	-
At 31 March 2023	3,510	3,308	8,058	65	10,552	1,681	27,174
Additions	-	237	-	-	-	-	237
At 31 March 2024	3,510	3,545	8,058	65	10,552	1,681	27,411
Accumulated depreciation							
At 1 April 2022	3,193	2,470	3,291	65	7,531	-	16,550
Depreciation	283	149	985	-	349	-	1,766
Write-off	-	(6)	-	-	-	-	(6)
At 31 March 2023	3,476	2,613	4,276	65	7,880	-	18,310
Depreciation	33	343	435	-	349	-	1,160
At 31 March 2024	3,509	2,956	4,711	65	8,229	-	19,470
Carrying amount							
At 1 April 2022	317	103	684	-	3,021	5,397	9,522
At 31 March 2023	34	695	3,782	-	2,672	1,681	8,864
At 31 March 2024	1	589	3,347	-	2,323	1,681	7,941

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



4. Property, plant and equipment (cont'd)

Depreciation expense charged to Statement of Comprehensive Income:

	2024 \$'000	2023 \$'000
- Operating and investment expenditure	1,023	1,133
- SSI	35	474
- NCSS Charitable Fund (Community Chest Only)	102	159
	1,160	1,766

5. Leases

Leases as lessee

The Council leases buildings and office equipment. The leases typically run for a period of 1 to 5 years (2023: 1 to 5 years), with an option to renew the lease after that date. Lease payments are renegotiated to reflect market rentals. In 2023, the Council entered into a new lease agreement for one of its leased buildings. The new lease agreement has a non-cancellable contract period of 3 years.

The Council leases office equipment with contract terms of 1 to 5 years (2023: 1 to 5 years). These leases are of low-value items. The Council has elected not to recognise right-of-use assets and lease liabilities for these leases.

Right-of-use assets

Cost

	Buildings \$'000
At 1 April 2022	9,152
Additions	3,590
Derecognition	(5,282)
At 31 March 2023/31 March 2024	7,460

Accumulated depreciation

At 1 April 2022	4,906
Depreciation	1,987
Derecognition	(5,282)
At 31 March 2023	1,611
Depreciation	1,842
At 31 March 2024	3,453

Carrying amounts

At 1 April 2022	4,246
At 31 March 2023	5,849
At 31 March 2024	4,007

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



5. Leases (cont'd)

Leases as lessee (cont'd)

Right-of-use assets (cont'd)

	2024 \$'000	2023 \$'000
Depreciation expense charged to Statement of Comprehensive Income:		
- Operating and investment expenditure	558	1,138
- SSI	1,197	744
- NCSS Charitable Fund (Community Chest Only)	87	105
	1,842	1,987
Lease liabilities		
Current	1,574	1,527
Non-current	1,765	3,338
	3,339	4,865

Terms and conditions of outstanding lease liabilities are as follows:

	Effective interest rate	Year of maturity	Face value \$'000	Carrying amount \$'000
2024				
Lease liabilities	2.05% - 3.50%	2026 - 2028	3,444	3,339
2023				
Lease liabilities	2.05% - 3.50%	2026 - 2028	5,087	4,865

Amounts recognised in profit or loss

	2024 \$'000	2023 \$'000
Interest on lease liabilities	116	113
Expenses relating to leases of low-value assets	207	272

Amounts recognised in statement of cash flows

	2024 \$'000	2023 \$'000
Total cash outflow for leases	1,642	1,829

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



5. Leases (cont'd)

Leases as lessee (cont'd)

Reconciliation of movements of liabilities to cash flows arising from financing activities

	Lease liabilities	
	2024 \$'000	2023 \$'000
Balance as at 1 April	4,865	3,376
Changes from financing cash flows		
Payment of lease liabilities	(1,526)	(1,716)
Interest paid	(116)	(113)
Total changes from financing cash flows	(1,642)	(1,829)
Other changes		
New lease	-	3,205
Interest expense	116	113
Total liability-related other changes	116	3,318
Balance as at 31 March	3,339	4,865

Extension options

Some building leases contain extension options exercisable by the Council up to three years before the end of the non-cancellable contract period. Where practicable, the Council seeks to include extension options in new leases to provide operational flexibility. The extension option is subject to the availability of a similar extension option by the head tenant to renew the head tenancy with the landlord. The Council assesses at lease commencement date whether it is reasonably certain to exercise the extension options. Based on the assessment performed, the Council is reasonably certain that the Council will exercise the extension option. Consequently, the lease period is computed based on the lease term of 6 years.

6. Intangible assets

	Software expenditure	
	2024 \$'000	2023 \$'000
Cost		
At 1 April	7,507	6,971
Additions	281	536
At 31 March	7,788	7,507
Amortisation		
At 1 April	6,763	6,589
Amortisation for the year	366	174
At 31 March	7,129	6,763
Net carrying amount	659	744
Amortisation expense charged to statement of comprehensive income:		
- Operating and investment expenditure	366	174

The intangible assets consist of software expenditure that is directly attributable to the development of a computer system.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



7. Debt investments at amortised cost

	2024 \$'000	2023 \$'000
Current:		
Debt investments	79,897	19,445
Non-current:		
Debt investments	40,862	48,176
Total debt investments at amortised cost	120,759	67,621
Fair value of the debt investments	118,228	64,510

The Council entered into agreement with an independent investment manager to manage a principal amount with investment guidelines as set out in the investment mandate. Under the mandate, the investment manager has discretion to manage the Council's investment portfolio.

The bonds have fixed coupon rates ranging from 0.75% to 5.71% (2023: 0.75% to 5.71%) per annum. The maturity dates range from April 2024 to February 2027 (2023: April 2023 to February 2027).

8. Investments at fair value through profit or loss

	2024 \$'000	2023 \$'000
Funds managed by investment managers:		
- Equity investments	40,086	44,786
- Debt investments	133,304	119,036
- Derivatives	(820)	(55)
	172,570	163,767
- Cash held by investment managers	6,747	5,283
	179,317	169,050

The Council entered into agreement with two independent investment managers to manage principal amounts with investment guidelines as set out in the investment mandate. Under the mandate, the investment managers have discretion to manage the Council's investment portfolio.

The investments comprise groups of financial assets that are managed and designated as financial assets at fair value through profit or loss because this designation eliminates or significantly reduces the accounting mismatch that would otherwise arise from measuring assets or recognising the gains and losses on them on different bases.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



8. Investments at fair value through profit or loss (cont'd)

The performance of the investments held by the Council and funds managed by investment managers is actively monitored and managed on a fair value basis.

	2024 \$'000	2023 \$'000
Net fair value gain/(loss) for the financial year ended is as follows:		
- Realised loss	(3,136)	(4,598)
- Unrealised gain/(loss)	12,689	(484)
	9,553	(5,082)

Debt investments

The debt investments are with interest rates of 1.38% to 6.75% per annum (2023: 1.2% to 6.75%).

Derivatives

Notional principals of the financial derivatives entered into by investment managers to economically hedge investments denominated in foreign currencies are as follows:

	2024 \$'000	2023 \$'000
Forward foreign exchange contracts	112,906	120,034

The unrealised fair value loss from financial derivatives of \$820,000 (2023: \$55,000) is included in the net fair value gain/(loss) on investment at fair value through profit or loss - funds managed by fund managers.

The movement of the carrying value of funds at 31 March is as follows:

	Non principal guarantee or capital protected funds	
	2024 \$'000	2023 \$'000
Cost of investment	137,679	137,569
Carrying value of investment:		
At 1 April	169,050	174,037
Realised loss during the year	(3,136)	(4,598)
Unrealised gain/(loss) during the year	12,689	(484)
Dividend income during the year	604	242
Addition of/ (withdrawal from) investment during the year	110	(147)
At 31 March	179,317	169,050

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



9. Debtors, grant receivables and prepayments

	Note	2024 \$'000	2023 \$'000
Non-current			
Other receivables	(a)	430	-
Current			
Debtors		542	851
Grant and other receivables	(a)	26,827	51,858
Interest receivable on cash and cash equivalents		842	1,059
Interest receivable on debt investments at amortised cost		328	307
Sundry deposits		576	711
Prepaid operating expenses		643	194
		29,758	54,980

(a) Grant and other receivables

The grant and other receivables mainly consist of grant receivables from the Ministry of Social and Family Development ("MSF") for NCSS operating cost, Tote Board for SSI and ComChest operating cost, receivables from a trust funds unconditional promises receivables and income from SSI courses.

Included in the grant and other receivables of \$27,257,000 (2023: \$51,858,000) are:

- An advance of \$430,000 (2023: \$9,054,000) provided by the Council to one of the trust funds administered by the Council, namely the Tote Board Social Service Fund ("TBSSF"). The advance is rendered to meet TBSSF's committed disbursements to Social Service Agencies. The advance is unsecured, interest-free and due on 31 March 2026 (2023: repayable within the next 12 months).
- Unconditional promises receivables (i.e. committed donations) in less than one year from individuals and corporates totalling \$4,453,000 (2023: \$6,486,000).
- Grant receivables for restricted funds of \$17,370,000 (2023: \$30,955,000).

10. Cash and cash equivalents

	2024 \$'000	2023 \$'000
Cash at banks	1,459	673
Cash with Accountant-General's Department ("AGD")	31,914	35,367
Fixed deposits with banks	36,422	50,416
Cash and cash equivalents	69,795	86,456

The Council participates in the AGD Centralised Liquidity Management ("CLM") Scheme whereby the Council's cash at banks is pooled together and managed centrally by AGD, a related party. This balance with AGD is placed on overnight basis and does not affect the daily liquidity of the Council. AGD pays interest on the Council's cash with AGD.

Fixed deposits with banks earn interest at rates ranging from 3.35% to 3.40% (2023: 3.55% to 4.5%) per annum. The maturity term of the fixed deposits with banks is ranging from 1 to 2 months (2023: 3 to 6 months). The Council's cash and cash equivalents are denominated in Singapore Dollars.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



11. Trust Funds

The Council is appointed as administrator of certain trust funds where it has received monies for which the Council is not the owner and beneficiary. Details of income, expenditure, assets and liabilities relating to the Trust Funds are as follow:

	2024 \$'000	2023 \$'000
NCSS Charitable Fund		
President's Challenge	13,769	19,384
The Courage Fund	-*	5,205
	13,769	24,589
VCF:		
- VWO Capability Fund 1	56	56
- VWO Capability Fund 2	675	675
- VWO Capability Fund 3	11,753	10,586
- VWO Capability Fund 4	4,508	4,092
- Professional Capability Grant ("PCG") 5	10,258	15,280
Charities Fund	600	600
Charities Fund 2	3,096	2,742
Charities Fund 3	1,791	1,586
Productivity Solutions Grant for Charity Unit ("CCF")	4,785	3,527
	37,522	39,144
Others		
Tote Board Social Service Fund	7,266	6
Lee Wee Kheng Fund	28,765	28,124
Care & Share	8,021	5,392
Wing Tai Foundation	10,732	11,243
SHARE as One	19,876	18,915
Community Capability Trust	234,147	178,070
Tote Board Mental Health Strategic Initiative	659	641
	309,466	242,391
Total	360,757	306,124
Represented by:		
Cash and cash equivalents – NCSS Charitable Fund	13,769	24,589
Cash and cash equivalents – VCF and other trust funds	154,484	93,821
	168,253	118,410
Sundry receivables – VCF and other trust funds	1,264	545
Investments – Other trust funds	191,975	186,526
Derivatives assets – Other trust funds	-	650
Total assets	361,492	306,131
Sundry creditors and accruals – VCF and other trust funds	(94)	(7)
Derivatives liabilities – Other trust funds	(641)	-
Total liabilities	(735)	(7)
Net assets	360,757	306,124

* Denotes amount is < \$1,000.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



11. Trust Funds (cont'd)

	Trust Funds \$'000	NCSS Charitable Fund \$'000	Total \$'000
Balance as at 1 April 2022	247,184	22,938	270,122
Incoming resources	137,063	32,900	169,963
Outgoing resources	(102,733)	(31,250)	(133,983)
Net movement for the financial year	34,330	1,650	35,980
Movement in fair value reserve	22	-	22
Balance as at 31 March 2023	281,536	24,588	306,124
Balance as at 1 April 2023	281,536	24,588	306,124
Incoming resources	140,214	16,914	157,128
Outgoing resources	(74,762)	(27,733)	(102,495)
Net movement for the financial year	65,452	(10,819)	54,633
Balance as at 31 March 2024	346,988	13,769	360,757

12. Endowment Fund

	2024 \$'000	2023 \$'000
At beginning and end of the financial year	191,884	191,884

The Endowment Fund, which was established under Section 12 of the National Council of Social Service Act 1992 (the "Act") and in accordance with the provision of the Act, consists of:

- all donations and gifts accepted by the Council for the Endowment Fund;
- all reserves of the Council in excess of two years of its operating expenditure; and
- such other monies as the Council may determine to transfer to the Endowment Fund.

Interest, dividends and other income derived from the Endowment Fund are credited to the General Fund. The Endowment Fund may be used for such purposes as may be approved by the Minister in writing. The Endowment Fund is intended to provide a safeguard towards continuity of funding for all member Social Service Agencies in the event the Council has difficulties in raising funds. During any financial year, the aggregate amount of General Fund and ComChest Fund that is in excess of two years of the Council's operating expenditure will be transferred from the General Fund to the Endowment Fund. No transfer has been made in the current and prior financial year.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



13. General Fund

	Note	2024 \$'000	2023 \$'000
At 1 April		68,751	59,704
Surplus/(Deficit) for the financial year		23,226	(31,186)
Transfer (to)/from ComChest Fund	14	(3,221)	40,233
At 31 March		88,756	68,751

In accordance with the National Council of Social Service Act 1992, all moneys received or raised, and expenses incurred by the Council must be paid into or met from the General Fund.

The General Fund represents accumulated surplus and is for the purpose of meeting operating expenses incurred by the Council.

Reserve position:

	2024 \$'000	2023 \$'000
General fund	88,756	68,751
Total operating expenditure	196,160	226,448
Ratio of General Fund to total operating expenditure	0.5	0.3

14. ComChest Fund

	Note	2024 \$'000	2023 \$'000
At 1 April		48,646	88,879
Transfer to/(from) General Fund	13	3,221	(40,233)
At 31 March		51,867	48,646

The ComChest Fund was established by the Board, effective from the financial year commencing 1 April 2007.

The purpose of ComChest Fund is to fund programmes of the Council's members supported by Community Chest, in the event that there is a shortfall in fund-raising in future years. This is a restricted fund.

The amount equivalent to the surplus of Community Chest in any financial year is transferred from the General Fund to the ComChest Fund. In the event of a deficit in the fund-raising proceeds from Community Chest in any financial year, the amount equivalent to the deficit is transferred from the ComChest Fund to the General Fund to cover service allocations due to members.

15. Restricted Funds

The Council receives and administers funds from ministries, government agencies and corporates as grant scheme owners. These funds are earmarked for specific purposes, for which separate disclosure is necessary as they are material. There are legal and other restrictions on the ability of the Council to distribute or otherwise apply its funds. Consequently, these funds are to be classified as Restricted Fund and related incomes and expenditures are presented in statement of comprehensive income as a separate column in the Council's own books, with further details of assets and liabilities in notes to accounts. The treatment is in accordance with Guidance Note 1 issued by the AGD.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



15. Restricted Funds (cont'd)

	Ministry of Social and Family Development \$'000	Tote Board \$'000	Ministry of Culture, Community & Youth \$'000	National Productivity Fund \$'000	The Invictus Fund \$'000	Care & Share \$'000	Community Capability Trust \$'000	Community Chest \$'000	Others ⁽¹⁾ \$'000	Total \$'000
2024										
Operating and investment income:										
Sun Ray income	8,758	-	-	-	-	-	-	-	-	8,758
Miscellaneous income	-	-	-	-	-	-	-	-	382	382
Total operating and investment income	8,758	-	-	-	-	-	-	-	382	9,140
Operating and investment expenditure										
Staff costs – salaries and related costs	(27)	-	(91)	-	-	-	-	-	-	(118)
Depreciation of property, plant and equipment	(29)	-	-	-	-	-	-	-	-	(29)
Depreciation of right-of-use assets	(25)	-	-	-	-	-	-	-	-	(25)
Funding of Community Chest operating expenses	(219)	-	-	-	-	-	(136)	-	-	(355)
Building and system maintenance expenses	(231)	-	-	-	-	-	-	-	-	(231)
Project expenses	(23,781)	(3,079)	(1,793)	(4,263)	(1,042)	(836)	(3,602)	-	(1,369)	(39,765)
Utilities expenses	(10)	-	-	-	-	-	-	-	-	(10)
Recovery of other expenses	-	-	-	-	-	939	-	-	-	939
Finance costs	(2)	-	-	-	-	-	-	-	-	(2)
Total operating and investment expenditure	(24,324)	(3,079)	(1,884)	(4,263)	(1,042)	103	(3,738)	-	(1,369)	(39,596)
Operating (deficit)/surplus before government and other grants	(15,566)	(3,079)	(1,884)	(4,263)	(1,042)	103	(3,738)	-	(987)	(30,456)

⁽¹⁾ Comprising operating grants from SkillsFuture Singapore Agency, Workforce Singapore Agency, Tote Board Mental Health Strategic Initiative, VWO Charities Capability Fund and corporate funders.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



15. Restricted Funds (cont'd)

	Ministry of Social and Family Development \$'000	Tote Board \$'000	Ministry of Culture, Community & Youth \$'000	National Productivity Fund \$'000	The Invictus Fund \$'000	Care & Share \$'000	Community Capability Trust \$'000	Community Chest \$'000	Others ⁽¹⁾ \$'000	Total \$'000
Government and other grants:										
Operating Grant	15,566	3,079	1,884	4,263	1,042	-	3,738	-	987	30,559
Care & Share Grant Recovery	-	-	-	-	-	(103)	-	-	-	(103)
Total government and other grants	15,566	3,079	1,884	4,263	1,042	(103)	3,738	-	987	30,456
Operating surplus before SSI and Community Chest Operations	-	-	-	-	-	-	-	-	-	-
Social Service Institute ("SSI")										
Operating income										
Other Income	-	-	-	20	-	1	-	-	139	160
Operating expenditure:										
Other administrative expenses	-	-	-	-	-	-	-	-	(139)	(139)
Operating deficit before government and other grants	-	-	-	20	-	1	-	-	-	21
Government and other grants:										
Operating Grant	-	-	-	(20)	-	-	-	-	-	(20)
Care & Share Grant	-	-	-	-	-	(1)	-	-	-	(1)
Total government and other grants	-	-	-	(20)	-	(1)	-	-	-	(21)
Net deficit from SSI	-	-	-	-	-	-	-	-	-	-
Operating surplus for the year before Community Chest Operations	-	-	-	-	-	-	-	-	-	-

⁽¹⁾ Comprising operating grants from SkillsFuture Singapore Agency, Workforce Singapore Agency, Tote Board Mental Health Strategic Initiative, VWO Charities Capability Fund and corporate funders.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



15. Restricted Funds (cont'd)

	Ministry of Social and Family Development \$'000	Ministry of Culture, National Productivity Fund \$'000	Ministry of Culture, Community & Youth \$'000	The Invictus Fund \$'000	Care & Share \$'000	Community Capability Trust \$'000	Community Chest \$'000	Others ⁽¹⁾ \$'000	Total \$'000
Community Chest Only									
Funding from NCSS operating income ⁽¹⁾	-	-	-	-	-	-	4,505	-	4,505
Direct donations for fund-raising operating expenses ⁽¹⁾	-	-	-	-	-	-	7,806	-	7,806
Other income ⁽¹⁾	-	-	-	-	-	-	3	-	3
	-	-	-	-	-	-	12,314	-	12,314
Operating expenditure:									
Staff costs – salaries and related costs	-	-	-	-	-	-	(4,839)	-	(4,839)
Central Provident Fund contributions	-	-	-	-	-	-	(743)	-	(743)
Depreciation of property, plant and equipment	-	-	-	-	-	-	(102)	-	(102)
Depreciation of right-of-use assets	-	-	-	-	-	-	(87)	-	(87)
Direct fund-raising expenses	-	-	-	-	-	-	(2,955)	-	(2,955)
Indirect fund-raising expenses	-	-	-	-	-	-	(3,582)	-	(3,582)
Finance costs	-	-	-	-	-	-	(6)	-	(6)
	-	-	-	-	-	-	(12,314)	-	(12,314)
Fund-raising proceeds from Community Chest	-	-	-	-	-	-	69,091	-	69,091
Recovery of fund from a trust account – The Courage Fund	-	-	-	-	-	-	3,550	-	3,550
Less: Allocations to Charitable activities	-	-	-	-	-	-	(69,420)	-	(69,420)
Surplus from Community Chest	-	-	-	-	-	-	3,221	-	3,221
Surplus for the year	-	-	-	-	-	-	3,221	-	3,221
Accumulated surplus at the beginning of the year	-	-	-	-	-	-	48,646	-	48,646
Accumulated surplus at the end of the year ⁽²⁾	-	-	-	-	-	-	51,867	-	51,867

⁽¹⁾ Comprising operating grants from SkillsFuture Singapore Agency, Workforce Singapore Agency, Tote Board Mental Health Strategic Initiative, VWO Charities Capability Fund and corporate funders.

⁽²⁾ The above balances predominantly comprise cash and cash equivalents.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



15. Restricted Funds (cont'd)

	Ministry of Social and Family Development \$'000	Ministry of Culture, National Productivity Fund \$'000	Ministry of Culture, Community & Youth \$'000	The Invictus Fund \$'000	Care & Share \$'000	Community Capability Trust \$'000	Community Chest \$'000	Others ⁽¹⁾ \$'000	Total \$'000	
2023										
Operating and investment income:										
Sun Ray income	8,736	-	-	-	-	-	-	-	8,736	
Miscellaneous income	-	-	-	-	-	-	-	957	957	
Total operating and investment income	8,736	-	-	-	-	-	-	957	9,693	
Operating and investment expenditure:										
Staff costs – salaries and related costs	(1,491)	-	-	-	-	-	-	-	(1,491)	
Central Provident Fund contributions	(363)	-	-	-	-	-	-	-	(363)	
Operating lease expenses	(20)	-	-	-	-	-	-	-	(20)	
Depreciation of property, plant and equipment	(105)	-	-	-	-	-	-	-	(105)	
Depreciation of right-of-use assets	(87)	-	-	-	-	-	-	-	(87)	
Funding of Community Chest operating expenses	(108)	-	-	-	-	-	(182)	-	(290)	
Building and system maintenance expenses	(332)	-	-	-	-	-	-	-	(332)	
Project expenses	(23,290)	(2,851)	(3,295)	(2,002)	(4,218)	(10,652)	(724)	(1,498)	(48,530)	
Utilities expenses	(6)	-	-	-	-	-	-	-	(6)	
Other expenses	-	-	-	-	-	(2,674)	-	-	(2,674)	
Finance costs	(4)	-	-	-	-	-	-	-	(4)	
Total operating and investment expenditure	(25,806)	(2,851)	(3,295)	(2,002)	(4,218)	(13,326)	(906)	-	(53,902)	
Operating deficit before government and other grants	(17,070)	(2,851)	(3,295)	(2,002)	(4,218)	(13,326)	(906)	-	(541)	(44,209)

⁽¹⁾ Comprising operating grants from SkillsFuture Singapore Agency, Workforce Singapore Agency, Tote Board Mental Health Strategic Initiative, VWO Charities Capability Fund and corporate funders.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



15. Restricted Funds (cont'd)

	Ministry of Social and Family Development \$'000	Ministry of Culture, Tote Board \$'000	Ministry of Culture, Community & Youth \$'000	National Productivity Fund \$'000	The Invictus Fund \$'000	Care & Share \$'000	Community Capability Trust \$'000	Community Chest \$'000	Others ⁽¹⁾ \$'000	Total \$'000
Government and other grants:										
Operating Grant	17,070	2,851	3,295	2,002	4,218	-	906	-	541	30,883
Care & Share Grant	-	-	-	-	-	13,326	-	-	-	13,326
Total government and other grants	17,070	2,851	3,295	2,002	4,218	13,326	906	-	541	44,209
Operating surplus before SSI and Community Chest Operations	-	-	-	-	-	-	-	-	-	-
Social Service Institute ("SSI")										
Operating income										
Other Income	-	-	-	-	-	-	-	-	59	59
Operating expenditure:										
Other administrative expenses	-	(330)	-	(14)	-	(2,021)	-	-	(59)	(2,424)
Operating deficit before government and other grants	-	(330)	-	(14)	-	(2,021)	-	-	-	(2,365)
Government and other grants:										
Operating Grant	-	-	-	14	-	-	-	-	-	14
Care & Share Grant	-	-	-	-	-	2,021	-	-	-	2,021
Tote Board Grant	-	330	-	-	-	-	-	-	-	330
Total government and other grants	-	330	-	14	-	2,021	-	-	-	2,365
Net deficit from SSI	-	-	-	-	-	-	-	-	-	-
Operating surplus for the year before Community Chest Operations	-	-	-	-	-	-	-	-	-	-

⁽¹⁾ Comprising operating grants from SkillsFuture Singapore Agency, Workforce Singapore Agency, Tote Board Mental Health Strategic Initiative, VWO Charities Capability Fund and corporate funders.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



15. Restricted Funds (cont'd)

	Ministry of Social and Family Development \$'000	Ministry of Culture, Tote Board \$'000	Ministry of Culture, Community & Youth \$'000	National Productivity Fund \$'000	The Invictus Fund \$'000	Care & Share \$'000	Community Capability Trust \$'000	Community Chest \$'000	Others ⁽¹⁾ \$'000	Total \$'000
Community Chest										
Funding of Community Chest operating expenses	-	-	-	-	-	-	-	1,861	-	1,861
Direct donations for fund-raising operating expenses	-	-	-	-	-	-	-	8,168	-	8,168
Other income	-	-	-	-	-	-	-	579	-	579
	-	-	-	-	-	-	-	10,608	-	10,608
Operating expenditure:										
Staff costs – salaries and related costs	-	-	-	-	-	-	-	(4,428)	-	(4,428)
Central Provident Fund contributions	-	-	-	-	-	-	-	(734)	-	(734)
Depreciation of property, plant and equipment	-	-	-	-	-	-	-	(159)	-	(159)
Depreciation of right-of-use assets	-	-	-	-	-	-	-	(105)	-	(105)
Direct fund-raising expenses	-	-	-	-	-	-	-	(1,651)	-	(1,651)
Indirect fund-raising expenses	-	-	-	-	-	-	-	(3,520)	-	(3,520)
Finance costs	-	-	-	-	-	-	-	(11)	-	(11)
Surplus from Community Chest	-	-	-	-	-	-	-	(10,608)	-	(10,608)
Fund-raising proceeds from Community Chest	-	-	-	-	-	-	-	61,818	-	61,818
Less: Allocations to Charitable activities	-	-	-	-	-	-	-	(102,051)	-	(102,051)
Deficit from Community Chest	-	-	-	-	-	-	-	(40,233)	-	(40,233)
Deficit for the year	-	-	-	-	-	-	-	(40,233)	-	(40,233)
Accumulated surplus at the beginning of the year	-	-	-	-	-	-	-	88,879	-	88,879
Accumulated surplus at the end of the year ⁽²⁾	-	-	-	-	-	-	-	48,646	-	48,646

⁽¹⁾ Comprising operating grants from SkillsFuture Singapore Agency, Workforce Singapore Agency, Tote Board Mental Health Strategic Initiative, VWO Charities Capability Fund and corporate funders.

⁽²⁾ The above balances predominantly comprise cash and cash equivalents.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



16. Deferred grants

(a) Deferred capital grants

	2024 \$'000	2023 \$'000
Capital grant received	23,822	23,822
Accumulated amortisation:		
At 1 April	20,385	19,577
Amortisation for the year	447	808
At 31 March	20,832	20,385
Net carrying amount	2,990	3,437
Amortisation charged to statement of comprehensive income:		
Government and other grants:		
- MSF Capital Grant	447	646
SSI		
- MSF Capital Grant	-	162
	447	808

(b) Grant income received in advance

	2024 \$'000	2023 \$'000
Grant income received in advance	41,958	43,715

Included in the grant received in advance of \$25,093,000 (2023: \$27,310,000) are restricted funds.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



17. Provision for reinstatement cost

	2024 \$'000	2023 \$'000
At 1 April	1,483	1,098
Provision made during the year	-	385
Provision utilised during the year	(142)	-
At 31 March	1,341	1,483
Representing:		
Current	-	142
Non-current	1,341	1,341
	1,341	1,483

Provision for reinstatement cost is determined based on quotation from the quantity surveyor for the renovation project. The costs are capitalised as part of property, plant and equipment of Nil (2023: \$142,000) and right-of-use assets of \$1,341,000 (2023: \$1,341,000), respectively, and is depreciated over the lease terms.

18. Sundry creditors and accruals

	2024 \$'000	2023 \$'000
Non-current		
Accrued operating expenses	1,599	2,765
Current		
Sundry creditors	3,771	5,014
Accrued operating expenses	22,148	21,025
Advances held for designated projects	2,566	2,463
	28,485	28,502

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



18. Sundry creditors and accruals (cont'd)

Reconciliation of movements of assets and liabilities to cash flows arising from financing activities

	Assets		Liabilities			Total \$'000
	Debtors (Note 9) \$'000	Grant and other receivables (Note 9) \$'000	Deferred capital grants (Note 16) \$'000	Grant income received in advance (Note 16) \$'000	Advances held for designated projects (Note 18) \$'000	
Balance as at 1 April 2022	(1,267)	(36,077)	4,245	45,085	18,705	30,691
Changes from financing cash flows						
Grant and other grants received	718	57,331	–	33,306	–	91,355
Total changes from financing cash flows	718	57,331	–	33,306	–	91,355
Other changes						
Decrease in debtors, grant receivables and other receivables	416	(5,977)	–	–	–	(5,561)
Decrease in deferred grants	–	–	–	(610)	–	(610)
Decrease in sundry creditors and accruals	–	–	–	–	(405)	(405)
Grant income	(718)	(67,135)	(808)	(34,066)	(15,837)	(118,564)
Total other changes	(302)	(73,112)	(808)	(34,676)	(16,242)	(125,140)
Balance as at 31 March 2023	(851)	(51,858)	3,437	43,715	2,463	(3,094)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



18. Sundry creditors and accruals (cont'd)

Reconciliation of movements of assets and liabilities to cash flows arising from financing activities

	Assets		Liabilities			Total \$'000
	Debtors (Note 9) \$'000	Grant and other receivables (Note 9) \$'000	Deferred capital grants (Note 16) \$'000	Grant income received in advance (Note 16) \$'000	Advances held for designated projects (Note 18) \$'000	
Balance as at 1 April 2023	(851)	(51,858)	3,437	43,715	2,463	(3,094)
Changes from financing cash flows						
Grant and other grants received	735	99,717	–	23,925	–	124,377
Total changes from financing cash flows	735	99,717	–	23,925	–	124,377
Other changes						
Decrease in debtors, grant receivables and other receivables	309	9,534	–	–	–	9,843
Decrease in deferred grants	–	–	–	1,053	–	1,053
Grant income	(735)	(84,650)	(447)	(26,735)	103	(112,464)
Total other changes	(426)	(75,116)	(447)	(25,682)	103	(101,568)
Balance as at 31 March 2024	(542)	(27,257)	2,990	41,958	2,566	19,715

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



19. Allocations to Charitable activities

	Note	2024 \$'000	2023 \$'000
Allocations to programmes/projects		63,970	70,551
Other allocations		5,450	31,500
Allocations to Charitable activities charged as an expense to proceeds from Community Chest		69,420	102,051
Allocations to Charitable activities	27	69,420	102,051

Allocation to programmes and projects includes disbursements to member Social Service Agencies, project expenditure to build capability of Social Service Agencies, raise public awareness of social services and disbursements under ComChest Care Programme.

Other allocations refer to transfer of funds to trust accounts ring-fenced for specific purposes.

20. Derivatives

The Council entered into agreement with an independent investment manager to manage a principal amount with investment guidelines as set out in the investment mandate (see Note 7).

The investment manager has also entered into derivative financial instruments to hedge the foreign currency risk exposures to its debt investments at amortised cost.

	Contract/ notional amount \$'000	(Liabilities)/ Assets \$'000
2024		
Forward contracts	43,402	(447)
Total financial assets at fair value through profit or loss	43,402	(447)
2023		
Forward contracts	43,047	484
Total financial assets at fair value through profit or loss	43,047	484

The Council classifies these derivative financial instruments as financial assets/liabilities at fair value through profit or loss. The Council does not apply hedge accounting.

21. Significant related party transactions

For the purposes of these financial statements, parties are considered to be related to the Council if the Council has the direct and indirect ability to control the party, jointly control or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Council and the party are subject to common control or common significant influence. Related parties may be individuals or other entities. The Council considers government agencies to be related parties.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



21. Significant related party transactions (cont'd)

(a) Compensation of key management personnel

Key management personnel of the Council are those individuals having the authority and responsibility for planning, directing and controlling the activities at the Council. The CEO, Directors (senior management) and the Board of the Council are considered key management personnel of the Council. Certain key management personnel are seconded from the Ministry of Social and Family Development.

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

	2024 \$'000	2023 \$'000
Salaries and other employee benefits	5,702	6,166
Central Provident Fund contributions	388	420
	6,090	6,586

(b) Other related party transactions

Other than disclosed elsewhere in the financial statements, the transactions with related parties based on agreed terms are as follows:

	2024 \$'000	2023 \$'000
Ministry of Social and Family Development		
Grant income and income on provision of services received and recognised	91,618	81,876
Secondment fee, funding for service and training courses fees paid/payable	(8,263)	(15,797)
Singapore Totalisator Board		
Donation and grant income received and recognised	10,815	11,511
Other Ministries		
Grant income and income on provision of services received and recognised	4,325	4,139
Service fee, licence fee paid/payable	(2,661)	(1,511)
Other Public Agencies		
Grant income and income on provision of services received and recognised	2,059	2,448
Service fee, training courses fee paid/payable	(14,759)	(11,158)

The Council also transacts with other government agencies in its normal day-to-day operations, where the amounts are individually and collectively not significant.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



22. Commitments and contingent assets

(a) Approved funding to members

	2024 \$'000	2023 \$'000
Approved funding to members	38,158	38,859

The Council has budgeted an approved funding of \$38,158,000 (2023: \$38,859,000) for disbursements to its Social Service Agencies for the subsequent financial year.

(b) Operating leases

Future minimum lease payments under low-value asset leases are as follows:

	2024 \$'000	2023 \$'000
Within one year	134	192
Two to five years	122	150
	256	342

(c) Capital expenditure commitment

As at 31 March 2024, the Council entered into contracts for renovation works for its leased building for \$1,994,000 (2023: \$1,994,000), of which \$1,701,000 (2023: \$1,701,000) has been incurred. In addition, the Council also entered into a contract to develop an information technology system for \$3,836,000 (2023: \$3,836,000). The committed capital expenditure as at 31 March 2024 remains unchanged as no expenses incurred during the year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



23. Staff costs

Total staff costs of the Council amounted to \$39,071,000 (2023: \$39,654,000).

	2024 \$'000	2023 \$'000
Operating and Investment expenditure:		
Staff costs – Salaries and related costs	26,166	26,238
Central Provident Fund contributions	2,913	3,230
SSI:		
Staff costs – Salaries and related costs	3,765	4,397
Central Provident Fund contributions	645	627
NCSS Charitable Fund (Community Chest Only):		
Staff costs – Salaries and related costs	4,839	4,428
Central Provident Fund contributions	743	734
	39,071	39,654

24. Taxation

The Council is exempted from income tax under Section 13(1)(e) of the Income Tax Act 1947.

25. Financial risk management objectives and policies

The Council is exposed to credit risk, liquidity risk and market risk (including interest rate and market prices risks) arising from its operations. The Council's risk management approach seeks to minimise the potential material adverse effects from these exposures. As a whole, the Council has implemented risk management policies and guidelines which set out its tolerance of risk and its general risk management philosophy. In connection with this, the Council has established a framework and process to monitor the exposures so as to ensure appropriate measures can be implemented in a timely and effective manner.

Credit risk

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

The carrying amount of financial assets represent the Council's maximum exposure to credit risk, before taking into account any collateral held. The Council does not require any collateral in respect of their financial assets.

The Council has risk management policies in place and the exposure to credit risk is monitored on an ongoing basis. In addition, the Council engages independent investment fund managers to monitor the investment portfolio. Refer to Note 8 for investments at fair value through profit or loss.

Debtors that are neither past due nor impaired are with creditworthy debtors with good payment record with the Council.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



25. Financial risk management objectives and policies (cont'd)

Credit risk (cont'd)

Exposure to credit risk

A summary of the Council's exposures to credit risk for debtors is as follows:

	2024		2023	
	Not credit-impaired \$'000	Credit-impaired \$'000	Not credit-impaired \$'000	Credit-impaired \$'000
Not past due	271	-	235	-
Past due 1 – 30 days	179	-	274	-
Past due 31 – 90 days	51	-	175	-
Past due more than 90 days	41	27	167	7
Total gross carrying amount	542	27	851	7
Loss allowance	-	(27)	-	(7)
	542	-	851	-

Expected credit loss assessment for debtors

The Council uses an allowance matrix to measure the ECLs of debtors which comprise a very large number of small balances.

The allowance matrix is based on actual credit loss experience over the past three years. The ECL computed is purely derived from historical data which management is of the view that the historical conditions are representative of the conditions prevailing at the reporting date.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



25. Financial risk management objectives and policies (cont'd)

Credit risk (cont'd)

Expected credit loss assessment for debtors (cont'd)

The following table provides information about the exposure to credit risk and ECLs for debtors.

	Weighted average loss rate %	Gross carrying amount \$'000	Impairment loss allowance \$'000	Credit impaired
2024				
Not past due	0%	271	-	No
Past due 1 – 30 days	0%	179	-	No
Past due 31 – 90 days	0%	51	-	No
Past due more than 90 days	40%	68	(27)	No
		569	(27)	
2023				
Not past due	0%	235	-	No
Past due 1 – 30 days	0%	274	-	No
Past due 31 – 90 days	0%	175	-	No
Past due more than 90 days	4%	174	(7)	No
		858	(7)	

Movements in allowance for impairment in respect of debtors

The movement in the allowance for impairment losses in respect of debtors during the year is as follows:

	Lifetime ECL	
	2024 \$'000	2023 \$'000
At 1 April	7	4
Impairment loss recognised	23	3
Impairment loss written off	(3)	-
At 31 March	27	7

The Council has performed an analysis on the credit risk exposure on other receivables based on general approach and assessed that no impairment loss was required to be recognised.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



25. Financial risk management objectives and policies (cont'd)

Credit risk (cont'd)

Debt investments at amortised cost

The Council limits its exposure to credit risk on investments held by investing only in liquid debt securities and only with counterparties that have a credit rating of at least BBB- from Standard & Poor's and Fitch and Baa3 from Moody's.

The Council monitors changes in credit risk by tracking published external credit ratings provided by the custodian and the fund managers. To determine whether published ratings remain up to date and to assess whether there has been a significant increase in credit risk at the reporting date that has not been reflected in published ratings, the Council supplements this by reviewing changes in bond yields together with available press and regulatory information about issuers.

The following table presents an analysis of the credit quality of debt investments measured at amortised cost. It indicates whether assets measured at amortised cost were subject to a 12-month ECL or lifetime ECL allowance and, in latter case, whether they were credit-impaired.

	At amortised cost 12-month ECL	
	2024 \$'000	2023 \$'000
Aa3 to Aaa	82,367	27,999
A3 to A1	25,339	26,707
Baa3 to Baa1	13,053	12,915
Carrying amounts	120,759	67,621

The Council did not have any debt investments that were past due but not impaired as at 31 March 2024 and 31 March 2023.

Grant and other receivables

The Council provides for 12-month expected credit losses for grant and other receivables. The Council uses an approach that is based on an assessment of qualitative and quantitative factors that are indicative of the risk of default (including but not limited to external ratings, audited financial statements, management accounts, and available press information, if available, and applying experienced credit judgement). There is no significant increase in credit risk for these exposures. Therefore, impairment on these balances has been measured on the 12-month expected credit loss basis, and the amount of the allowance is insignificant.

Cash and cash equivalents

The Council held cash and cash equivalents of \$69,795,000 (2023: \$86,456,000). The cash and cash equivalents are held with bank and financial institution counterparties, which are rated Aaa to Aa1 (2023: Aaa to Aa1) based on Moody's ratings.

Impairment on cash and cash equivalents has been measured on the 12-month expected loss basis and reflects the short maturities of the exposures. The Council considers that its cash and cash equivalents have low credit risk based on the external credit ratings of the counterparties. The amount of the allowance on cash and cash equivalents was negligible.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



25. Financial risk management objectives and policies (cont'd)

Liquidity risk

Liquidity risk is the risk that the Council will encounter difficulty in meeting financial obligations due to shortage of funds. The Council's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. In the management of liquidity risk, the Council monitors and maintains a level of cash and cash equivalents deemed adequate to finance the Council's operations and to mitigate the effects of fluctuations in short-term cash flows.

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Council's financial assets and liabilities at the end of the reporting period based on contractual undiscounted repayment obligations.

	Carrying amount \$'000	Cash flows			
		Contractual cash flows \$'000	One year or less \$'000	Two to five years \$'000	More than five years \$'000
2024					
Sundry creditors and accruals [#]	(27,518)	(27,518)	(25,919)	(1,599)	-
Lease liabilities	(3,339)	(3,444)	(1,643)	(1,801)	-
Derivatives	(447)	-	-	-	-
- Outflow	-	(43,402)	(43,402)	-	-
- Inflow	-	42,955	42,955	-	-
Total undiscounted financial liabilities	(31,304)	(31,409)	(28,009)	(3,400)	-
2023					
Sundry creditors and accruals [#]	(28,804)	(28,804)	(26,039)	(2,765)	-
Lease liabilities	(4,865)	(5,087)	(1,643)	(3,444)	-
Derivatives	484	-	-	-	-
- Outflow	-	(43,047)	(43,047)	-	-
- Inflow	-	43,531	43,531	-	-
Total undiscounted financial liabilities	(33,185)	(33,407)	(27,198)	(6,209)	-

[#] Exclude advances held for designated projects

Reserves management

The reserves of the Council comprise the ComChest Fund, General Fund and Endowment Fund. The ComChest Fund is an internally established reserve to track the fund-raising proceeds that are yet to be distributed to the member Social Service Agencies in any financial year. The sum of the ComChest Fund and General Fund as at the financial year reporting date is capped at an amount not exceeding two years of the Council's annual operating expenditure (including service expenditure). All reserves of the Council in excess of two years of its annual operating expenditure are transferred to the Endowment Fund. Utilisation of the reserves from the Endowment Fund would require written approval from the Minister.

There were no changes in the Council's approach to reserves management during the financial year. The Council is not subject to externally imposed capital reserve requirements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



25. Financial risk management objectives and policies (cont'd)

Market price risk

Market price risk is the risk that the fair value or future cash flows of the Council's financial instruments will fluctuate because of changes in market prices (other than interest or exchange rates). The Council's exposure to changes in market prices relates primarily to the debt investments at amortised cost and investments at fair value through profit or loss.

The Council's objective is to manage and control market risk exposures within acceptable parameters, while optimising the return on risk. It is the Council's policy to achieve an appropriate diversification in its investment portfolio in order to mitigate such risk.

At the reporting date, if market prices for the debt investments at amortised cost and investments at fair value through profit or loss had declined by 10%, assuming all other variables remain constant, the Council's surplus/ reserve for the financial year would decrease by approximately \$12,076,000 (2023: \$6,762,000) and \$17,932,000 (2023: \$16,905,000), respectively. An increase in 10% of the market prices would have an equal but opposite effect.

Derivatives are financial contracts whose values are derived from the value of underlying assets. Forwards contracts used for hedging purposes to manage portfolio risk and for efficient portfolio management to improve risk-adjusted performance.

Approved guidelines detail the permissible derivative instruments and their risk limits. Ongoing monitoring and reporting are undertaken at various levels to ensure that investment activities are in accordance with the investment guidelines.

Foreign currency risk

The Council incurs foreign currency risk on investments that are denominated in currencies other than Singapore Dollars ("SGD"). The currencies giving rise to this risk are primarily United States Dollars ("USD"), Hong Kong Dollars ("HKD") and Korean Won ("KRW").

The Council's exposure to foreign currency is as follows:

	2024 \$'000	2023 \$'000
<i>Debts investments at amortised cost:</i>		
USD	44,434	45,377
<i>Investments at fair value through profit or loss:</i>		
USD	105,310	96,133
HKD	1,613	3,090
KRW	659	805
Others	3,875	2,161

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



25. Financial risk management objectives and policies (cont'd)

Foreign currency risk (cont'd)

Sensitivity analysis

A 10% strengthening of the Singapore dollar, as indicated below, against the USD, HKD, KRW and other currencies at 31 March would have decreased the Council's funds by the amounts shown below. This analysis is based on foreign currency exchange rate variances that the Council considered to be reasonably probable at the end of the reporting period. The analysis assumes that all other variables, in particular interest rates, remain constant.

The analysis is performed on the same basis for 2023, albeit that the reasonably possible foreign exchange rate variances were different, as indicated below:

	2024 \$'000	2023 \$'000
USD	10,531	9,613
HKD	161	309
KRW	66	81
Others	388	216

A 10% weakening of SGD against the above currencies at 31 March would have had the equal but opposite effect on the above currencies to the amounts shown above, on the basis that all other variables remain constant.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Council's financial instruments will fluctuate because of changes in market interest rates.

As the Council's investments in bonds are fixed rate instruments, the Council has no exposure to interest rate volatility for these financial assets.

For the financial instruments held through the fund managers, the Council relies on professional fund managers to monitor and mitigate the adverse effects of interest rate changes on its investment portfolios. Consequently, the interest rate risk is not expected to be material.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



26. Fair value of assets and liabilities

Assets and liabilities measured at fair value

The following table shows an analysis of each class of assets and liabilities measured at fair value at the end of the reporting period:

	Fair value measurements at the end of the reporting period using			Total \$'000
	Quoted prices in active markets for identical instruments (Level 1) \$'000	Significant observable inputs other than quoted prices (Level 2) \$'000	Significant unobservable inputs (Level 3) \$'000	
2024				
Financial assets measured at fair value				
Investments at FVTPL – funds managed by investment managers:				
- Equity investments	40,086	–	–	40,086
- Debt investments	83,767	49,537	–	133,304
- Derivatives	–	(820)	–	(820)
	<u>123,853</u>	<u>48,717</u>	<u>–</u>	<u>172,570</u>
Financial liabilities measured at fair value				
Debt investments at amortised cost:				
- Derivatives	–	(447)	–	(447)
	<u>–</u>	<u>(447)</u>	<u>–</u>	<u>(447)</u>
2023				
Financial assets measured at fair value				
Investments at FVTPL– funds managed by investment managers:				
- Equity investments	44,786	–	–	44,786
- Debt investments	90,277	28,759	–	119,036
- Derivatives	–	(55)	–	(55)
	<u>135,063</u>	<u>28,704</u>	<u>–</u>	<u>163,767</u>
Debt investments at amortised cost:				
- Derivatives	–	484	–	484
	<u>135,063</u>	<u>29,188</u>	<u>–</u>	<u>164,251</u>

There have been no transfers between the levels during the financial year.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



26. Fair value of assets and liabilities (cont'd)

Level 2 fair value measurements

The following is a description of the valuation techniques and inputs used in the fair value measurement for assets that are categorised within Level 2 of the fair value hierarchy:

Investments at fair value through profit or loss

The fair value is based on the underlying value of the investments held by the fund, which primarily consist of publicly traded stocks, bonds, mutual funds, short-term bills and notes, derivatives, and commodities. This underlying value is based on the published market bid price as of the reporting date.

Derivatives – Forward contracts

Where available, quoted market prices are used as a measure of fair value for the outstanding contracts. Where the quoted market prices are not available, the fair value are based on management's best estimate and are arrived at by reference to market prices sourced from S&P Global, Supper Derivatives, investment managers, counterparties and brokers.

Non-derivative financial assets and liabilities

The carrying amounts of financial assets and liabilities with a maturity of less than one year (including debtors and grant receivables, cash and cash equivalents, and sundry creditors) or those which reprice within six months are assumed to approximate their fair value because of the short period to maturity or repricing. All other financial assets and liabilities are discounted using the discounted cash flow valuation technique to determine their fair values.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



27. Fund-raising proceeds and operating expenses for NCSS Charitable Fund

	Community Chest		The Wan Boo Sow Charity#^		The Courage Fund#		President's Challenge#		Total	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Tax-deductible donations	45,038	35,598	-	-	-	-	10,391	10,851	55,429	46,449
Non-tax deductible donations	24,053	26,220	-	-	-	-	4,212	5,551	28,265	31,771
	69,091	61,818	-	-	-	-	14,603	16,402	83,694	78,220
Funding from NCSS operating income	4,505	1,861	-	-	-	-	-	-	4,505	1,861
Funds received from The Courage Fund Limited	-	-	-	-	-	15,046	-	-	-	15,046
Funds received from Ministry of Health – net	-	-	-	-	1,651	-	-	-	1,651	-
Operating grant	-	-	-	-	-	-	374	1,174	374	1,174
Direct donations from Community Chest	-	-	-	-	-	200	-	-	-	200
Direct donations for fund-raising operating expenses	7,806	8,168	-	-	-	-	-	-	7,806	8,168
Other income	3	579	-	-*	8	10	278	67	289	656
Transfer of fund from trust account	3,550	-	-	-	-	-	-	-	3,550	-
Less:										
Direct fund raising expenses	(2,955)	(1,651)	-	-*	-	-	-*	-*	(2,955)	(1,651)
Indirect fund raising expenses	(9,359)	(8,957)	-	-	-	-	-	-	(9,359)	(8,957)
Allocations to Charitable activities	(69,420)	(102,051)	-	(57)	(6,864)	(10,051)	(20,870)	(21,140)	(97,154)	(133,299)
Net surplus/(deficit)	3,221	(40,233)	-	(57)	(5,205)	5,205	(5,615)	(3,497)	(7,599)	(38,582)

* Denotes amount is < \$1,000.

These three funds are trust funds that are managed by the Council as set out in Note 11.

^ In 2023, the Council ceased the administration of the The Wan Boo Sow Charity Fund as to the funds have been fully disbursed to the beneficiaries in September 2022.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024



28. Fund-raising activities (Community Chest Only)

In accordance with the Charities (Institution of a Public Character) Regulations, the Council is required to disclose fund-raising appeals with gross receipts of more than \$1 million.

	Fund-raising proceeds \$'000	Fund-raising expenses \$'000	Net fund-raising proceeds \$'000
2024			
Christmas On A Great Street Light-up Ceremony 2023	1,358	(122)	1,236
Commemoration of the 100th anniversary of Mr Lee Kuan Yew's birth	5,204	(14)	5,190
Community Chest Charity TV Show – Uniting Hearts 2023	16,862	(1,234)	15,628
Community Chest Fu Dai 2024	4,460	(115)	4,345
Community Chest Habuan Harapan 2024	1,299	(100)	1,199
Community Chest Heartstrings Walk 2023	2,637	(300)	2,337
Seeds of Sustainable Philanthropy 2023	1,045	(46)	999
SGX Bull Charge	2,566	(695)	1,871
Singtel Touching Live Fund	3,282	-*	3,282
UOB Global Heartbeat Run/Walk	1,834	(2)	1,832
UOB Heartbeat Lunar New Year	1,000	-*	1,000
SIA Cares	2,577	(1)	2,576
Singapore Power Heartware Fund	3,721	(1)	3,720
	47,845	(2,630)	45,215
2023			
Community Chest Fu Dai 2023	2,025	(140)	1,885
SGX Bull Charge	2,995	(670)	2,325
Sentosa Charity Golf 2022	2,445	(213)	2,232
	7,465	(1,023)	6,442

* Denote amount is < \$1,000.

29. Authorisation of financial statements for issue

The financial statements for the financial year ended 31 March 2024 were authorised for issue by the Board of the Council on 25 June 2024.