



A Decade of Giving A Future of Impact



ANNUAL REPORT 2025

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ABOUT ISCA CARES

ISCA Cares serves as a bridge between the accountancy profession and its communities, inspiring professionals to actively give back and make heartfelt contributions to societal well-being. Founded in 2015 by the Institute of Singapore Chartered Accountants (ISCA) to mark the nation's 50th anniversary, this charity embodies the spirit of generosity within the accountancy community.

Accorded the Institute of Public Character (IPC) status effective from 24 December 2015, ISCA Cares empowers accountants to create a meaningful impact, fostering a culture of kindness and support. Through its dedicated initiatives, ISCA Cares enriches lives and uplifts the communities it serves by incorporating skills-based volunteerism, enabling accountants to utilise their expertise to benefit those in need.

OUR VISION

A compassionate and caring accountancy community actively contributing towards the betterment of society.

OUR MISSION

To encourage open-heartedness by promoting strong social conscience and a spirit of inclusivity in the accountancy community.

CHAIRMAN'S MESSAGE

A Decade of Giving, A Future of Impact

“ISCA Cares reflects what our profession can achieve when we come together – not just in expertise, but in our commitment to supporting the community”



Professor Ang Hak Seng
ISCA Cares Chairman

2025 marks the 10th anniversary of ISCA Cares – a meaningful milestone that invites us to reflect on how far we have come and to consider the role we can continue to play in the years ahead.

ISCA Cares was established in 2015 with a simple but important intent: to provide a platform for the accountancy profession to give back to the community in a structured and sustained way. What began with a small group of committed members has since grown into a collective effort – bringing together donors, volunteers, partners, and beneficiaries in a shared commitment to contribute meaningfully to society.

Then and Now: A Decade of Giving

ISCA Cares began with a mere \$10,000 in seed funding in 2015. Over the past decade, it has become a sustained, collective effort by the profession to support individuals and communities.

Through the decade, ISCA Cares has supported 464 aspiring accountancy professionals through its bursary programme, with more than \$1.5 million awarded to help them pursue their studies and build pathways towards professional stability. This journey has been made possible through nearly \$4 million raised over the years, alongside the dedication of many volunteers who have contributed their time and expertise to the Charity's initiatives.

Beyond education, ISCA Cares has also extended its efforts into the community, positively impacting over 300 individuals through outreach programmes focused on financial literacy and resilience for vulnerable groups.

This progress reflects the collective commitment of the accountancy profession and its partners in building something meaningful over time – where each contribution, whether time, expertise, or funding, has played a part in shaping the impact we see today.

CHAIRMAN'S MESSAGE

A Decade of Giving, A Future of Impact

Supporting Through Education and Community

Over the years, our efforts have taken shape across two key areas: Education and the Community.

Through our Education initiatives, such as the ISCA Cares Bursary Awards, we have supported aspiring accountancy students from less advantaged backgrounds, enabling them to pursue their studies and build a pathway towards professional stability.

Through our Community initiatives, such as our financial literacy workshops with Yellow Ribbon Singapore and Yellow Ribbon Cares (formerly known as Industrial & Services Co-operative Society Limited), we have extended our reach to support diverse groups – including youths, families, and individuals seeking a second chance – while also contributing professional expertise to strengthen charities and non-profit organisations.

Leadership and Continuity

I assumed the role of Chairman in August 2025, succeeding Mr Max Loh. Under Max's leadership, ISCA Cares continued to strengthen its foundation and expand its reach and impact. I would like to express my sincere appreciation to Max for his stewardship and dedication over the years.

Today, ISCA Cares stands as a reflection of what the profession can achieve when we come together -- not only applying our technical expertise, but also contributing our time, experience, and commitment to support others.

A Future of Impact

As we look ahead, we recognise that the challenges surrounding social mobility and community resilience are evolving. Addressing these challenges will require not only continued commitment, but also clarity of direction and discipline in how we deliver impact.

In many ways, ISCA Cares has already embodied the spirit of "We First" – bringing together individuals and organisations in support of a broader collective good. As we move into our next phase, we will build on this foundation with a clearer strategic focus.

Guided by our North Star – to enable social mobility and community resilience by harnessing the strength of the accountancy profession – our efforts will be centred on three key pillars: Enabling Future Generations, Mobilising the Profession for Social Good, and Strengthening our Impact Engine.

We advance social mobility and community resilience by building the capabilities of the People sector, particularly small charities, in areas such as organisational effectiveness and efficiency. At the same time, this provides a meaningful platform for ISCA's over 45,000 members to contribute their expertise through skills-based volunteering.

This next phase also marks an important evolution for ISCA Cares. Starting in 2026, we will strengthen our capabilities and operating model to enhance programme delivery, community engagement, and support greater long-term impact. This development reflects our readiness to strengthen our operational capabilities and deliver our programmes with greater consistency and scale.

Appreciation and Invitation

None of this would be possible without the commitment of our Board members, volunteers, donors, partners, and the communities we serve. Your contributions have shaped the journey of ISCA Cares and continue to make its work possible.

As we embark on our next decade, I invite members of the profession and our partners to continue this journey with us. Together, we can build on what has been achieved and extend our collective efforts to create meaningful and lasting impact.

A DECADE OF IMPACT

As ISCA Cares celebrates our 10th anniversary, we reflect on the incredible journey we have undertaken together and the meaningful culture fostered between our accountancy members and the communities we serve.

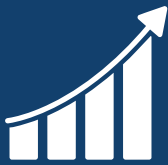
Your unwavering drive and commitment have enriched our collective mission, empowering us to uplift aspiring accountants while making a lasting impact.

2025 HIGHLIGHTS:

83 newly appointed ISCA Cares Ambassadors

Over **\$300,000** in bursaries disbursed, a record in our awards history

Launch of our **10th anniversary** commemorative books, showcasing the inspiring stories of impactful leaders in business and public service who were trained as accountants



132 lives touched through 6 impactful community events



A DECADE IN NUMBERS:



464 ISCA Cares Ambassadors to date



Nearly **\$4 million** raised to support our initiatives



314 lives positively impacted through community outreach



Over **\$1.5 million** awarded in bursaries throughout the years



More than **300** ISCA Volunteers passionately engaged

Looking forward, let us continue this journey together, achieving an even greater enriching impact in 2026 and beyond!

STORIES OF IMPACT



HUANG PO HSIANG

Exemplary Cycle of Learning, Growth, and Giving Back

Po Hsiang's journey with ISCA Cares began in 2016, when he was an accountancy student at Ngee Ann Polytechnic. At that time, he was juggling part-time work alongside his studies to ease the financial pressures at home.

With support from ISCA Cares, Po Hsiang was able to focus more fully on his studies. He progressed with greater confidence, moving from Ngee Ann Polytechnic to Singapore Management University, and later into professional roles at EY and the Ministry of Manpower. Beyond financial assistance, the mentorship he received provided guidance and reassurance at critical moments, enabling him to stay focused and perform well both academically and professionally.

Today, Po Hsiang is actively giving back as both a donor and a volunteer. After five years with GIC Sparks & Smiles, he now mentors students through the Lee Kuan Yew Centennial Fund, helping them navigate their educational and career journeys.

For Po Hsiang, ISCA Cares represents a cycle of learning, growth, and giving back. As he puts it, "Learn-Earn-Return" – a reminder that the support one receives can create opportunities for others.



UMAIRA SHERIFA MOHAMED ARIEF

Empowering Others is a Meaningful Way to Extend the Impact of Support

Umaira Sherifa's journey with ISCA Cares began at a pivotal stage in her studies, when financial constraints made it challenging to fully focus on her academic and personal development.

As a Diploma student in Accountancy and Finance at Nanyang Polytechnic, she received the ISCA Cares Bursary Award in 2024 and 2025, providing her with the financial relief and ability to fully concentrate on her studies. "The support from ISCA Cares has been instrumental in shaping both my academic journey and personal development," she shared.

From Nanyang Polytechnic, she furthered her learning with a Data Modelling and Visualisation course at Singapore Management University (SMU), before progressing to an internship that provided industry experience. During this time, she received a Special Award for Best Performance in Internship at Deloitte. As she works towards becoming an auditor, Umaira aspires to uphold the principles of integrity and contribute to the transparency and trust that underpin financial reporting.

Today, Umaira is focused on building a career in accountancy. The care and support she received from ISCA Cares continues to resonate deeply with her. "I believe that empowering others to realise their potential is one of the most meaningful ways to extend the impact of the support I have received," she said.

STORIES OF IMPACT



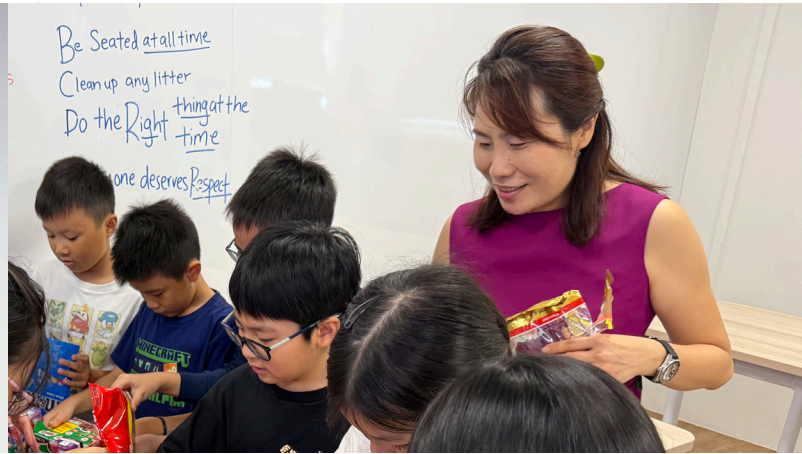
COLIN LEE

Continued Giving For Sustained Impact

Colin Lee has been a committed supporter of ISCA Cares. He recognises the importance of creating opportunities for aspiring accountants to grow not only in their technical capabilities, but also in their sense of responsibility towards society.

“I am proud to have supported ISCA Cares and its meaningful initiatives over the past year. ISCA Cares continues to make a positive difference by giving back to the community while nurturing and grooming the next generation of accountants with strong values and social responsibility,” he said.

For him, the value of ISCA Cares lies in how it brings together the profession to support others in a structured and meaningful way. He added that the theme “A Decade of Giving, A Future of Impact” reflects ISCA Cares’ ongoing commitment and impact, and he looks forward to continuing to support it in the years ahead.



PEGGY ANG

Stronger Foundations Through Knowledge Sharing

“I’ve grown up to believe that financial freedom and good money habits should be established early in life,” said Peggy Ang, a committed volunteer with ISCA Cares.

“When I learned that ISCA Cares was looking for volunteers to lead a financial literacy workshop for children, I immediately volunteered my time and energy to be the facilitator.”

Peggy engaged young participants in learning the basics of money management, helping them build confidence in making everyday financial decisions. She appreciated the support provided by ISCA Cares, particularly the guidance and feedback that helped shape her financial literacy workshop for these children. More importantly, Peggy believes that “A Decade of Giving, A Future of Impact” not only reflects the Charity’s motto but also aligns with her personal philosophy of paying it forward. She looks forward to further opportunities to collaborate with ISCA Cares to empower and mentor the next generation.

EMPOWERING THE NEXT GENERATION

The ISCA Cares Education Programme (“the Programme”) supports financially disadvantaged youths with strong academic potential, enabling them to pursue a pathway in accountancy.

By covering tuition fees and providing support for living expenses, the Programme helps ease financial pressures, allowing students to focus on their studies and long-term development.

Complementing existing government financial assistance schemes, the Programme takes a broader approach to supporting students from less advantaged backgrounds. In addition to financial support, beneficiaries – known as ISCA Cares Ambassadors – are offered mentorship and internship opportunities to strengthen their professional readiness and deepen their exposure to the accountancy sector.

Through this structured support, the Programme aims to equip these youths with the foundation to progress along their chosen paths and contribute to their professions and communities.

A Decade of Giving: ISCA Cares Bursary Awards

2025 marked the 10th anniversary of the ISCA Cares Bursary Awards. Since its inception, the Programme has disbursed over \$1.5 million in bursaries to more than 460 ISCA Cares Ambassadors.



Our ISCA Cares Board interview panel, Ms Fann Kor (left) and Prof Ang Hak Seng (right), getting ready to meet this year’s bursary award applicants.

In September 2025, the ISCA Cares Board of Directors conducted interviews with over 90 shortlisted applicants, reviewing their academic goals, career aspirations, and commitment to giving back to the community. Following a thorough evaluation, more than \$300,000 in bursaries was awarded to 83 deserving students, marking it the highest disbursement in the Programme’s 10-year history.

Bursary Awards Ceremony 2025

Held on 16 October 2025 at DBS Auditorium and kindly hosted by DBS Singapore, the ISCA Cares Bursary Awards Ceremony recognised the achievements of newly appointed ISCA Cares Ambassadors from local universities, polytechnics, and ITE Colleges.



Former recipients of ISCA Cares programmes, Mr Leslie Goh (left) and Ms Prithpal Kaur (right), stepping forward as masters of ceremonies at the 2025 ISCA Cares Bursary Awards Ceremony.

The ceremony featured remarks by ISCA Cares Chairman Professor Ang Hak Seng and ISCA Council Member Mr Lim Him Chuan as the venue host. It also marked a meaningful full-circle moment, as two former ISCA Cares Ambassadors returned as masters of ceremonies to host the event with poise and confidence, exemplifying success for the current recipients of ISCA Cares bursary awards. Their presence not only highlights the achievements of past ambassadors but also inspires the new awardees to give back to the community that once supported them.

EMPOWERING THE NEXT GENERATION



ISCA Cares Chairman Prof Ang Hak Seng (left) and ISCA Council Member Mr Lim Him Chuan (right) share their appreciation for the recipients, donors, and supporters.



The ISCA Cares Board Members celebrate the achievements of the 2025 award recipients.

ISCA Cares extends its appreciation to all donors, supporters, and volunteers whose contributions make this Programme possible. As the Bursary Awards mark a decade, we reflect on how continued support enables more students to move forward with greater confidence, while strengthening a supportive community within the accountancy profession and uplifting the wider community.

EMPOWERING THE NEXT GENERATION

Nurturing Tomorrow's Accountants

Led by ISCA's Young Professionals Advisory Committee (YPAC), ISCA Cares Ambassadors, Board Members, and YPAC mentors came together for a session of open career discussions through breakout groups.

These conversations provided insights across areas such as internal and external audit, sustainability, financial forensics, and multinational environments. Board Members also shared their professional experiences, offering practical perspectives to support the ambassadors' development.



A big thank you for your support!



Engaging in candid conversations with the mentors and ISCA Cares Board members.

CREATING IMPACT IN THE COMMUNITY

ISCA Cares places strong emphasis on leveraging the knowledge, skills, and expertise within the accountancy community to support community development initiatives.

To advance this, ISCA and ISCA Cares have established partnerships with the Ministry of Culture, Community and Youth -- Office of the Commissioner of Charities, as well as MCCY's SG Cares Office. Through these collaborations, charities and non-profit organisations are supported in strengthening their governance and management capabilities.

This includes mobilising accountancy professionals to provide pro bono guidance on financial and accounting matters, as well as delivering governance and compliance training to finance personnel within these organisations.

ISCA and ISCA Cares also encourage volunteerism within the profession by connecting ISCA members with charities in need of their expertise. To date, more than 300 members – from students to experienced retired professionals – have signed up for the Volunteer Programme, contributing their time and knowledge to support the wider community.

LEVERAGING SKILLS FOR IMPACT

ISCA Cares adopts a targeted, hands-on approach to community engagement through skills-based volunteerism:

One-on-One Consultation

Providing pro bono guidance on finance and accounting matters to Singapore charities and non-profit organisations through personalised private consultations.

Referrals for Board/Committee Appointments

Connecting charities and institutes of public character (IPCs) seeking board or committee members with experienced ISCA professionals who are keen to contribute.

Pro Bono Work

Bridging charities, IPCs, and non-profit organisations requiring accounting support with skilled ISCA members to deliver meaningful outcomes.

CONNECTING WITH COMMUNITIES

ISCA Cares serves as a bridge between the accountancy profession and the wider community by making practical financial knowledge more accessible to individuals and families from diverse backgrounds. Through collaborations with community organisations, ISCA members contributed their professional expertise to help children, youths, seniors, and vulnerable groups build greater financial confidence, resilience, and decision-making capabilities.

In 2025, ISCA Cares partnered with organisations such as the Yellow Ribbon Cares (YR Cares) and the People's Association to deliver structured financial literacy and community engagement initiatives tailored to different community needs. These initiatives reflected ISCA Cares' continued commitment to harnessing the skills and values of the accountancy profession to strengthen communities and enable more informed financial decision-making.

Building Financial Confidence Through Community Partnerships

In partnership with YR Cares, ISCA Cares conducted a series of community engagements at ISCA's Knowledge Hub within Just BrewIN, a café set up by YR Cares as an inclusive hub where ex-offenders can engage with a supportive network of stakeholders, fostering their reintegration into society. The sessions were designed to strengthen financial literacy, practical life skills, and confidence in financial decision-making among participants from diverse backgrounds, including children, youths, and individuals seeking a second chance.

Through interactive workshops and guided discussions, participants explored practical topics such as budgeting, distinguishing between needs and wants, managing household finances, savings habits,

CREATING IMPACT IN THE COMMUNITY

and entrepreneurship fundamentals. The sessions encouraged open sharing and hands-on learning, helping participants apply financial concepts to real-life situations.

More than 70 participants benefited from the engagements conducted throughout the year. Workshops covered practical household budgeting, responsible spending habits, and entrepreneurial

thinking, with activities designed to make financial learning approachable and relevant to daily life.

The workshops were led by ISCA volunteers, including Ms Emelia Long, Mr Malcolm See, Ms Katherine Ang, Mr Eric Teo, and Ms Shirlynn Koh, whose contributions reflected the profession's commitment to giving back through practical expertise and mentorship.



ISCA YPAC Volunteer Mr Malcolm See facilitates a financial literacy session to enable participants to build a stronger foundation in good financial habits.



YPAC volunteer Ms Emelia Long facilitates a group activity.



YPAC volunteer Ms Katherine Ang interacting with participants of the workshop.



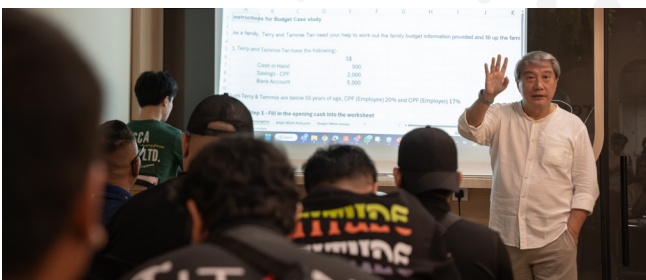
Workshop participants engaging in a hands-on budgeting exercise.



ISCA Cares and Yellow Ribbon Cares Team with our volunteers at ISCA Knowledge Hub in Just BrewIN.



YPAC Volunteer Ms Shirlynn Koh facilitating a youth entrepreneurship workshop.



ISCA volunteer Mr Eric Teo guiding participants through a household budgeting exercise.



Young participants sharing their entrepreneurship ideas.

CREATING IMPACT IN THE COMMUNITY

Strengthening Financial Awareness Across Generations

ISCA Cares also partnered with community organisations to broaden access to practical financial literacy education for younger beneficiaries. At New Life Student Care @ Bukit Panjang, ISCA Cares engaged 19 upper primary students through an interactive financial literacy workshop focused on budgeting, distinguishing between needs and wants, and making responsible spending decisions. Through games and scenario-based activities, students were introduced to basic financial concepts in an engaging and relatable manner, helping to build early awareness of financial responsibility and everyday decision-making.

Recognising the growing risks posed by digital scams, ISCA Cares collaborated with the People's Association at Ang Mo Kio Community Club to conduct a financial

scam awareness workshop for seniors. More than 40 seniors participated in the session, where they learned practical ways to identify scam tactics, safeguard personal information, and respond confidently to suspicious situations.

The workshop was facilitated by ISCA volunteers Ms Frances Yong, Founder of WhiteByte and fraud and cybercrime risk specialist, and Ms Julia Chin, Founder of JFourth Solutions. By leveraging professional expertise in fraud and cyber risk, the session translated complex risks into practical guidance that participants could apply in their daily lives.



Students at New Life Student Care @ Bukit Panjang setting up a mock marketplace for a spending activity.



Seniors from Ang Mo Kio Community Club participating in a financial scam awareness and prevention workshop.



Students discussing and making decisions on whether to Save, Spend or Share their allowance.



ISCA volunteers Ms Frances Yong and Ms Julia Chin leading a financial scam awareness and prevention session.

OUR 10TH ANNIVERSARY CELEBRATION

As ISCA Cares marks a decade of service, this milestone reflects the collective efforts of our ambassadors, volunteers, donors, and partners who have contributed to the journey over the years. It is a moment to recognise the progress made, the individuals supported, and the community that continues to grow through these shared efforts.



ISCA CARES AMBASSADORS CONNECT 2025



A gathering of past beneficiaries and ISCA Cares Board Members, reflecting the lasting impact of ISCA Cares and the strength of our community.

On 22 July 2025, ISCA Cares marked its 10th anniversary with a heartwarming reunion – ISCA Cares Ambassadors Connect: Reflections & Reconnections. Bringing together ambassadors from the past nine years, the evening was filled with joy, gratitude, and shared experiences. Set against a tropical beach theme, the relaxed setting created space for meaningful conversations and warm reunions.



The then ISCA Cares Chairman, Mr Max Loh, welcomed guests with reflections on a decade of ISCA Cares.

Ambassadors reflected on how the ISCA Cares Bursary had supported their journeys – from students with aspirations to professionals across the public sector, professional services firms, corporates, and beyond. It was a meaningful occasion to see how far they have progressed and the connections that have endured over time.

Over 300 aspiring accountants have been supported through the Bursary Programme, each representing a story of perseverance and progress.

OUR 10TH ANNIVERSARY CELEBRATION

“MAKING IT COUNT” COMMEMORATIVE BOOKS SERIES

To mark ISCA Cares' 10th anniversary in 2025, a commemorative publication titled Making It Count was developed as a gesture of appreciation for donors.

This book series features the life stories of eight ISCA Distinguished Lifetime Members (DLMs) – individuals recognised for their contributions to the accountancy profession, business community, and public service. Through these profiles, the publication captures their experiences and perspectives, offering insights intended to inspire the next generation.

ISCA Cares extends our sincere appreciation to the eight ISCA DLMs who graciously agreed to be featured in this publication: Mr Boon Swan Foo, Mr Willie Cheng,

Dr Gerard Ee, Mrs Fang Ai Lian, Minister Grace Fu, Ms Euleen Goh, Mr Michael Lim, and Mr Chaly Mah. Their willingness to share their journeys and perspectives has been instrumental in bringing depth and meaning to this commemorative series.

The project was developed over approximately one year, beginning in August 2024, and was launched at the ISCA Dinner 2025. ISCA Cares extends its appreciation to Nutgraf for their role as writer and publisher in bringing this series to life.





Boon Swan Foo built his career on numbers — but wielded them like weapons. He helped turn around many companies in their darkest hour, once negotiating across a table where a revolver was placed in front of him. From defence to aerospace to biomedical science, he led national strategic sectors with precision and grit. Today, through the ISCA board training programme, he passes that knowledge on to the next generation.



Grace Fu began as an internal auditor chasing fraud cases through reams of paper and late nights. Guided by a counterintuitive philosophy — that the best way to progress is to make yourself dispensable — she rose to become CEO of PSA following one of its most difficult periods of retrenchment. Today, as Singapore’s Minister for Sustainability and the Environment, she applies her financial acumen to climate policy and carbon pricing.

Willie Cheng made his mark at Accenture, leading business transformations and doing whatever it took to deliver — once attempting to cold-call Bill Gates to fix a software bug. Guided by Accenture’s core values, including “think straight, talk straight,” and “make a difference,” his second act includes board service, revitalising the Singapore Institute of Directors, contributing to the nonprofit and Catholic communities, and writing extensively on governance, the social ecosystem, and moral dilemmas in fiction.



Euleen Goh decided on accountancy at age 15, flipping through career books. She rose to become CEO of Standard Chartered Singapore and led SATS through a daring billion-dollar acquisition while the aviation industry was still reeling from COVID-19. Rooted in her philosophy of Adventure, Belief, and Courage, her leadership has shaped business strategy, boardroom decisions, and charitable impact.



Gerard Ee did not set out to be “Mr Charity.” But when the National Kidney Foundation collapsed in a scandal, he stepped in, restructured its mission and restored public trust. A trained auditor, he applied the same precision to healing organisations as he once did to balancing books. From the Automobile Association to Singapore’s ageing population strategy, he has shown how accountancy can build systems of care.



Michael Lim was the forensic mind behind Singapore’s biggest financial investigations — from Pan-Electric’s implosion to the billion-dollar Barings collapse. But he did not just uncover problems, he reformed systems. He helped shape Singapore’s ministerial pay framework, chaired the Singapore Accountancy Commission, and created the CA (Singapore) qualification. In doing so, he gave the profession both identity and direction.

Fang Ai Lian shattered the glass ceiling twice, becoming EY’s first female partner in Singapore, then its first female managing partner. But her greatest achievement may have been balancing career, single motherhood, and public service after the sudden loss of her husband. In every role — from Parliament to Great Eastern to the Singapore Business Federation — she embodied her belief that the fundamentals of the accountancy profession — objectivity and integrity — helped her make sound decisions.



Chaly Mah came close to losing everything in the fallout from the Barings Bank scandal. But he stood firm, was vindicated, and went on to lead and expand Deloitte across Southeast Asia. Later, he modernised the profession — launching Asia’s first professional business valuation certification and chairing the Singapore Accountancy Commission. Today, he serves on global boards, proving that integrity and influence are not mutually exclusive.



FUNDRAISING ACTIVITIES

ISCA Cares' fundraising efforts bring together members, partners, and the wider community in support of its programmes and initiatives. Through these activities, contributions are channelled towards sustaining bursaries, volunteer efforts, and community outreach that benefit those in need.

ISCA ANNUAL DINNER 2025

The ISCA Annual Dinner brings together members, industry leaders, and partners in a shared evening of connection and purpose. It reflects the collective support within the accountancy profession towards community initiatives.

On 19 August 2025, the ISCA Dinner welcomed over 640 participants and more than 35 partners, held in conjunction with ISCA Cares' 10th anniversary. The

evening included a fundraising segment that raised over \$45,000 in donations for ISCA Cares.

The fund-raising segment featured special performances by Mr Max Loh, ISCA Cares then Chairman, Professor Ang Hak Seng, ISCA Cares Chairman as well as Ms Cyndi Pei and Mr Lim Him Chuan, both of which are ISCA Council members.



Launch of *Making It Count* by the Minister in the Prime Minister's Office, Second Minister for Finance and Second Minister for National Development, Ms Indraneel Rajah (left) together with the then Chairman of ISCA Cares, Mr Max Loh (right).



ISCA Cares Chairman, Professor Ang Hak Seng (left) with the then ISCA Cares chairman, Mr Max Loh (right).

FUNDRAISING ACTIVITIES



The then ISCA Cares Chairman, Mr Max Loh (left) performing a duet with ISCA Council Member, Ms Cyndi Pei (right).



ISCA Cares Chairman, Professor Ang Hak Seng (right) gifting a rose to ISCA Council Member, Mr Lim Him Chuan.



Mr Damien Tee Yong Han, ISCA Cares Ambassador (2023 and 2025), sharing his journey. "The support I received gave me breathing space and hope. It allowed me to focus on my studies and believe that my goals were within reach. On reflection, ISCA Cares' support demonstrated that no one truly succeeds alone; we succeed because someone believes in us and is willing to invest in us."



Ms Prithpal Kaur, ISCA Cares Ambassador (2023 and 2025), reflecting on her journey. "I dream of living out my mission statement: to make a positive difference in the lives of people around me and find true meaning in my work. Thank you so much to everyone who has donated before. Just know that you're not just making a donation – you're believing in a student who is working hard, carrying a lot on their shoulders, and quietly daring to dream."

FUNDRAISING ACTIVITIES

ISCA RUN 2025



Off to a great start!



This ISCA Run was made extra special with the very first Parent-Child 1km Fun Run!

ISCA Run 2025 marked 10 years of running for good with ISCA and ISCA Cares. Held at The Meadow at Gardens by the Bay, the event saw a record turnout of over 2,500 participants, including colleagues, families, and friends.

Designed to be inclusive, the event featured activities for people of different ages and fitness levels. Parent-child pairs took part in the 1km Fun Run, while participants in the 5km and 10km categories joined the Catch the Banker challenge. A treasure hunt for children and carnival games added to the experience,

with collected gold coins converted into donations supporting charitable causes from ACSETA PAC, Baker Tilly, B-Wiz Partners Pte Ltd, Nexia Singapore PAC, and Unity Assurance PAC.

ISCA Run 2025 reflected the profession's continued involvement in community engagement and collective participation in meaningful causes.



Runners catching the "Banker" to collect gold coins (left) and redeeming special treats and prizes from the event booths!



ACKNOWLEDGEMENT AND APPRECIATION

ISCA Cares extends its sincere appreciation to all donors and supporters for their continued support.

The contributions from our donors and supporters play an important role in sustaining the work of ISCA Cares. Their commitment enables aspiring accountancy students from lower-income households to pursue their goals, while supporting initiatives that benefit the wider community.

2025 TOP CORPORATE DONORS

	CKS ASSOCIATES \$10,000		HONG LEONG FOUNDATION \$10,000
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2025 TOP INDIVIDUAL DONORS



CHIA SOO HIEN, FRANKIE
\$10,000

LAI CHIN YEE
\$5,000

KWEK YOU CHEER
\$5,200

LEE CHIA SIN
\$6,800

ISCA Cares also expresses its appreciation to ISCA and ISCA member volunteers for their time and contributions:

ISCA Member Volunteers

1. Emelia Long, CA (Singapore)
2. Malcom See, CA (Singapore)
3. Katherine Ang, CA (Singapore)
4. Eric Teo, FCA
5. Shirlynn Koh, CA (Singapore)
6. Peggy Ang, CA (Singapore)

ISCA Staff Volunteers:

For the past decade, ISCA Cares was run entirely by ISCA staff volunteers alongside their professional duties. In 2025, these ISCA volunteers contributed 1,926 hours to the Charity's administration. Since its inception, ISCA Cares has effectively utilised volunteer support to maximise its impact while keeping operational costs low.

Special thanks to the following ISCA staff volunteers (in alphabetical order):

1. Alice Tan
2. Amanda Lim
3. Daryl Tan
4. Chrissy Lee
5. Fua Qiu Lin
6. Goh Jin Kang
7. Jezz Chew
8. Keira Ng
9. Trevor Lim

LOOKING AHEAD: BUILDING ON THE JOURNEY

As ISCA Cares enters its next decade, we do so with a renewed sense of purpose and possibility. Guided by our North Star – to enable social mobility and community resilience by harnessing the strength of the accountancy profession – our efforts in the years ahead will be anchored on three strategic themes: **Reflect, Refine and Reinforce.**

REFLECT

Drawing on a decade of experience, we will continue to identify where ISCA Cares can contribute most effectively, while exploring new opportunities and partnerships to extend our reach and deepen our impact.

REFINE

We will sharpen our focus on enabling future generations, mobilising professional expertise for social good, and maintaining strong governance and accountability in all that we do. As ISCA Cares enters its next phase of growth, we will also continue to strengthen our operational capabilities to support more consistent and scalable programme delivery.

REINFORCE

We will build on what has been established by strengthening outcomes measurement, expanding strategic partnerships, and encouraging deeper engagement from members of the accountancy profession.

Together with our donors, volunteers, partners, supporters, and ISCA Cares Ambassadors, we will continue to create opportunities, strengthen communities, and inspire future generations. In doing so, we aim to foster a compassionate and caring accountancy community that contributes meaningfully to society, guided by a spirit of inclusivity, generosity, and shared purpose.

CORPORATE OVERVIEW

BOARD OF DIRECTORS

ISCA Cares is governed by a Board of Directors comprising:



Chairman (From 26 August 2025)

Professor Ang Hak Seng
Director, Centre of Excellence for
Social Good, Singapore University of
Social Sciences (SUSS)
FCA (Singapore)

Professor Ang Hak Seng is currently Chairman of the ISCA Charity Accounting Committee. He was the Deputy Secretary at the Ministry of Culture, Community and Youth, leading the Ministry's efforts in Singapore Cares, the national movement to foster a more caring, compassionate, and inclusive society. He was previously appointed as Commissioner of Charities and Executive Director of the Registry of Co-operative Societies and Mutual Benefit Organisations.

As the previous Commissioner of Charities and with over 25 years of experience in Singapore's People sector, Prof Ang is well-informed about concerns and matters relating to the People sector. He also has an extensive network within the People sector. Now, as the director of SUSS's Centre of Excellence for Social Good, he leads thought leadership on the topic of social entrepreneurship, including governance for charities. Concurrently, he is appointed as an Adjunct Professor at Nanyang Technological University and a Fellow in the Public Sector Training Institution Network with Civil Service College.

Prof Ang had served as Chief Executive Officer of the Health Promotion Board and Chief Executive Director of the People's Association. He was also in the Singapore Police Force. He currently sits on the boards of several charities and serves as the Chairman of Yuhua Community Club Management Committee, advisor to the Singapore Foochow Association as well as the Yuhua Constituency Street 31 Shop-Proprietors and Hawkers Association.



**Deputy Chairman (From 11
January 2025) & Audit Committee
Chairman (From 25 April 2025)**

Mr Joshua Ong
Managing Partner,
BakerTilly TFW LLP
FCA (Singapore)

Mr Joshua Ong is the Managing Partner and Practice Leader, Capital Markets & IPO of Baker Tilly TFW LLP. He has more than 30 years of experience in audit, consulting, financial control and is the Independent Directors of 2 Hong Kong and Singapore listed companies. In addition, he also serves as the Deputy President of the Singapore Divisional of CPA Australia, and a Professional Education Council Member of the Accounting and Corporate Regulatory Authority.

CORPORATE OVERVIEW



Treasurer

Dr Wang Jiwei

Professor of Accounting (Practice),
Singapore Management University

Dr Wang Jiwei is Professor of Accounting (Practice) at Singapore Management University. He is also the program director of Master of Professional Accounting and Master of Science in Accounting (Data & Analytics) programs. He has been teaching various courses such as data analytics with Python and R, capital markets in China and Singapore, business valuation, and corporate reporting at both undergraduate and postgraduate/executive levels. Dr Wang is a member of ISCA Financial Reporting Committee, a fellow of CPA Australia and a board member of a public listed company. He is also an active volunteer at various charities and community clubs. Dr Wang has been awarded The Public Administration Medal (Bronze) by the Singapore Government.



Board Member & Audit Committee Member (from 25 April 2025)

Mr John Teo

Executive Director, Asia Pacific
Lottery Association Limited
FCA (Singapore)

Mr John Teo is currently the Executive Director of Asia Pacific Lottery Association Limited (incorporated in Singapore), which is the regional association of lottery operators and suppliers for the Asia Pacific on the World Lottery Association. He is also a director and the Chairman of the Finance Committee of the Ang Mo Kio-Thye Hua Kwan Hospital, a community hospital and charitable institution.

Prior to this, Mr Teo held the appointments as Chief Risk Officer and Chief Financial Officer of Singapore Pools (Pte) Ltd; Managing Director, Finance, Temasek Holdings (Pte) Ltd; Chief Financial Officer of National University Hospital; and Audit Manager of Price Waterhouse Singapore. He is also the ex-Treasurer of the River Hongbao Organising Committee.

Mr Teo is a Licenced Solemniser of the Registry of Marriages, Singapore and a recipient of the Public Service Medal and the Public Service Star of the Republic of Singapore.

CORPORATE OVERVIEW



**Board Member & Audit
Committee Member**

Mr Abdul Jabbar Bin Karam Din
Deputy Managing Partner, Rajah &
Tann Singapore LLP

Mr Abdul Jabbar Bin Karam Din has more than 30 years of extensive experience in corporate governance, mergers and acquisitions, joint ventures, banking and finance, general commercial and private client work, both local and international.

Mr Jabbar regularly advises public and unlisted companies on corporate governance, compliance and regulatory matters and serves as company secretary to numerous boards in Singapore.

Mr Jabbar is a director of The Majority Trust, a philanthropic organisation recognised as an Institution of Public Character that works with donors and social impact partners to build a thriving and sustainable community for all in Singapore. He was a director of Ray of Hope from year 2013 to 2021, a non-profit organisation founded in Singapore whose beneficiaries include Singaporean individuals and/or families who have been suddenly disadvantaged, displaced or disabled.



Board Member

Ms Fann Kor
Chief Executive Officer, ISCA
FCA (Singapore)

Ms Fann Kor is the CEO of the Institute of Singapore Chartered Accountants (ISCA), the national accountancy body of Singapore. With more than 20 years of experience in the sector, she is a strong advocate for the growth, relevance and impact of the accountancy profession in Singapore and internationally.

Ms Kor serves on the board of Chartered Accountants Worldwide, ISCA Cares: the charity arm of ISCA and ISCA Academy: the training arm of ISCA. Regionally, she represents ISCA at the International Federation of Accountants (IFAC), ASEAN Federation of Accountants (AFA) and serves as Chairperson of the Sustainability Reporting Taskforce of the ASEAN Chartered Professional Accountant Coordinating Committee (ACPACC).

She also contributes actively to the broader professional and academic community as a member of the Singapore Institute of Technology's Accounting Industry Advisory Committee, the Anti Money Laundering Audit Peer Group and Singapore Management University's External Academic Review Panel.

Recognised for her strategic leadership, collaborative approach and commitment to professional excellence, Fann continues to play an influential role in shaping a future ready accountancy profession and strengthening its contribution to business and society.

CORPORATE OVERVIEW



Chairman (Till 26 August 2025)
Mr Max Loh Khum Whai
EY Asean & Singapore Managing
Partner (retired), Chairman,
Competition & Consumer
Commission of Singapore
FCPA, FCA (Singapore)

Mr Max Loh was the former EY Managing Partner for Asean, Singapore, and Brunei for many years till his retirement in July 2022. He led and managed the EY Asean business and operations, providing strategic leadership on market and people development. With years of assurance and business advisory experience, his clients spanned a broad range of industries including technology, food and beverage, construction, manufacturing, trading, hospitality, financial institutions and government concerns.

Mr Loh is the current Chairman of the Competition & Consumer Commission of Singapore, and the Fair Tenancy Industry Committee; Deputy Chairman of the Building & Construction Authority and board member of Communicable Diseases Agency, CapitaLand Ascott Trust, Samudera Shipping Lines and SPH Media Holdings.

Mr Loh graduated from the National University of Singapore with Honours and is a Fellow member of the Institute of Singapore Chartered Accountants, CPA Australia and Singapore Institute of Directors.



**Board Member & Audit Committee
Chairperson (Till 25 April 2025)**
Ms Noorhayati Binte Mohamed
Kassim (Mrs Noor Quek)
CEO and Founder, NQ International
Pte Ltd

Noor has over 40 years of experience in banking and financial advisory services, specialising in investment banking, private banking, wealth management and philanthropy for ultra-high-net-worth individuals and family offices across Southeast Asia and the Middle East.

She is the Founder and CEO of NQ International Pte. Ltd., established in 2007 to provide wealth advisory, C-suite mentoring, and senior talent identification and placement services. Recognised by the Singapore Institute of Directors as a Senior Accredited Director, Noor has served on numerous non-profit boards and professional bodies in advisory and board capacities.

A committed philanthropist, she co-founded the Breast Cancer Foundation in 1997 and served on its Executive Committee for 22 years, including eight years as President. She also served 10 years on the Board of ISCA Cares, retiring in April 2025.

Noor is currently a Board Member and Trustee of The Ireland Funds Singapore and a Lay Member of the Inquiry Committee of The Law Society of Singapore. She also mentors with BoardAgender and the NUS Women in Business Mentorship Programme.

CORPORATE OVERVIEW

GOVERNANCE

ISCA Cares is governed by a Board whose role is to provide strategic direction and oversight of ISCA Cares' programmes and objectives and to steer the charity towards fulfilling its vision and mission through good governance.

ISCA Cares continuously works to drive transparency and governance by increasing the extent of disclosure in its reporting year after year, as well as by ensuring due diligence in the renomination and reappointment of the Board of Directors.

The Board is made up of volunteers, and they do not receive any remuneration or Director's fees. Each term of appointment of a Board member is three years. These term limits allow for periodic Board rejuvenation and succession. In accordance with the Code of Governance for Charities and IPCs (2023), the term of Treasurer is capped at four years, and the term of all Board members is capped at 10 consecutive years.

The Board has complied with the Governance Evaluation Checklist, which is available for viewing on the charity portal at www.charities.gov.sg.

The Board held a total of 2 meetings in 2025:

Name	Designation	Board Appointment	Attendance
Mr Max Loh Khum Whai	Chairman (Till 25 August 2025)	26/08/2015	1 out of 1
Prof Ang Hak Seng	Board Member Chairman (From 26 August 2025)	10/01/2025	2 out of 2
Mr Joshua Ong Kian Guan	Board Member Deputy Chairman (From 11 January 2025)	04/09/2023	2 out of 2
Dr Wang Jiwei	Board Member Treasurer	04/09/2023	2 out of 2
Mr John Teo Woon Keng	Board Member	27/07/2020	1 out of 2
Mr Abdul Jabbar Bin Karam Din	Board Member	03/02/2017	2 out of 2
Ms Fann Kor Wan Hoon	Board Member	01/09/2021	2 out of 2

Audit Committee

The Audit Committee's primary function is to assist the Board in fulfilling oversight and fiduciary responsibilities to act in the interest of ISCA Cares' donors and stakeholders. The Audit Committee reviews the annual financial statements and the efficiency and effectiveness of ISCA Cares' internal controls, including operational and compliance controls and risk management. The Audit Committee held a total of 2 meetings in 2025.

Name	Designation	Attendance
Ms Noorhayati Binte Mohamed Kassim (Mrs Noor Quek)	Chairperson (Till 25 April 2025)	1 out of 1
Mr Abdul Jabbar Bin Karam Din	Member	2 out of 2
Mr Joshua Ong Kian Guan	Member Chairman (From 25 April 2025)	2 out of 2
Mr John Teo Woon Keng	Member (From 25 April 2025)	1 out of 1

CORPORATE OVERVIEW

POLICIES

Conflict of Interest Policy

All Board members and staff of ISCA Cares shall provide the Board with an annual disclosure of their interests in all other organisations in which they are directors, have control, or hold a substantial shareholding or monetary interest, upon their initial appointment and whenever there are updates. Such disclosures shall be circulated to all Board members, and any potential conflicts of interest shall be documented.

Reserves Policy

The use of reserves shall be approved by the Board. The reserves can be used for funding of operating expenditure during a financial crisis and ex-budgetary capital expenditure for ensuring business continuity. ISCA Cares seeks to maintain a reserve of at least three years' operating costs. The Board will review the reserves policy and the amount of reserves annually.

Whistle-blowing Policy

ISCA Cares has in place a whistle-blowing policy to address concerns about possible wrongdoing or impropriety in financial or other matters within the charity.

COMPANY INFORMATION

Unique Entity Number

201532966C

Incorporation Date

26 August 2015. Incorporated under the Companies Act 1967, as a Public Company Limited by Guaranteed and governed by its Constitution.

Registered Address

60 Cecil Street, ISCA House, Singapore 049709

Date Registered as a Charity

4 November 2015. Registered under Charities Act 1994

Date Approved as Institution of a Public Character

24 December 2015. Last renewal approved, valid until 23 August 2027.

Corporate Secretariat

CorpServe

Auditor

Foo Kon Tan LLP

Banker

DBS Bank Ltd

Related Party

Institute of Singapore Chartered Accountants (ISCA)
Ms Fann Kor, Board Member of ISCA Cares,
CEO of ISCA



60 Cecil Street
ISCA House
Singapore 049709
UEN: T04SS0109E