

ANNUAL REPORT 2022



ABOUT ISCA CARES

ISCA Cares is a charity set up in 2015 by the Institute of Singapore Chartered Accountants (ISCA) as part of Singapore's Jubilee celebration of her 50th anniversary of independence. ISCA Cares was granted charity status on 4 November 2015 with Institute of Public Character (IPC) status effective from 24 December 2015.

ISCA Cares represents a collective effort of the accountancy profession to give back to society which supported them in achieving success. It also signifies the efforts of the Institute, in its role as the national accountancy body, to provide a platform for the profession to support worthy and meaningful causes.



VISION

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



MISSION

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



OBJECTIVES



EDUCATION

To provide needy Singapore youths with academic potential access to quality accountancy education through financial and non-financial assistance, so that they can maximise their potential



COMMUNITY

To harness the knowledge, skills and expertise of the accountancy community for appropriate community development projects through collaborative programmes with appropriate partners

CONTENTS

04

OUR COLLECTIVE IMPACT

05

EMPOWERING OUR
INSPIRING ACCOUNTANTS

10

ENGAGING THE
COMMUNITY AND
PROMOTING SKILLS-
BASED VOLUNTEERISM

12

FUND-RAISING

13

OUR VALUED SUPPORTERS

14

2023 AND BEYOND

15

CORPORATE OVERVIEW

OUR COLLECTIVE IMPACT

262

ISCA CARES
AMBASSADORS



30

NEW
BENEFICIARIES
IN 2022

39

ISCA CARES
AMBASSADORS
MENTORED IN 2022



\$110,350

AWARDED IN 2022

129

ISCA VOLUNTEERS



87

CENTS OF EVERY DOLLAR SPENT IN 2022 GOES TO
BENEFICIARIES WHILE THE REMAINING 13 CENTS
WENT INTO THE CHARITY'S OPERATIONS

20

PRO BONO SUPPORT
FROM ISCA VOLUNTEERS
SINCE JUNE 2021



ISCA STAFF CLOCKED IN

1,883

VOLUNTEERING HOURS



A TOTAL OF

\$263,370

RAISED IN 2022



3

COMMUNITY
EVENTS

THANK YOU FOR MAKING AN IMPACT TOGETHER!

EMPOWERING OUR INSPIRING ACCOUNTANTS

ISCA CARES EDUCATION PROGRAMME

Launched in 2016, the ISCA Cares Education Programme (Programme) aims to help youths who are financially challenged in attaining a quality accountancy education. Under the Programme, donors' contributions go towards subsidising tuition fees and basic living expenses of Singapore youths from low-income families who are pursuing or has been admitted an accountancy education in local polytechnics or universities.

Our beneficiaries, also known as ISCA Cares Ambassadors, come from families whose per

capita income¹ is S\$690 and below and display academic potential. The Programme complements existing government financial assistance schemes that support students from financially challenged backgrounds. Apart from financial assistance, ISCA Cares Ambassadors also benefit from internship and mentorship opportunities provided by corporate and individual supporters of ISCA Cares under our mentoring programme.

The Programme encompasses two components:

01

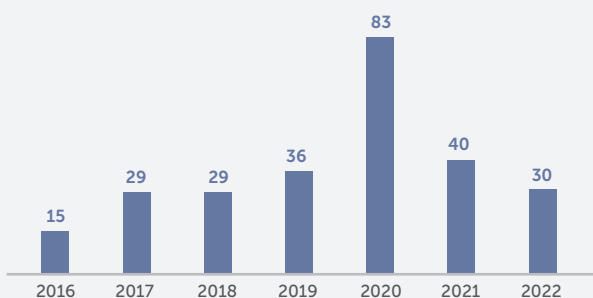
ISCA CARES BURSARY AWARDS

Since commencement, the Programme has awarded close to \$800,000 to more than 260 ISCA Cares Ambassadors.

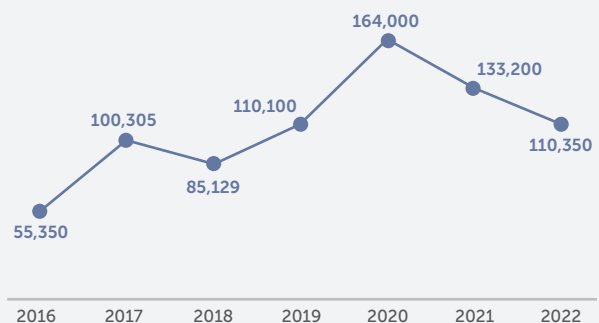
2022 marked the seventh year of ISCA Cares Bursary Awards where a total of \$110,350 have been awarded to 30 ISCA Cares Ambassadors. This is only made possible with the strong support and generosity of our members and the profession throughout the years, especially during and post Covid-19 pandemic.



**NO. OF ISCA CARES
AMBASSADORS**



**ANNUAL BURSARY AMOUNT AWARDED
(SGD, \$)**



¹ Per capita income is defined as total gross monthly household income divided by number of household members.

EMPOWERING OUR INSPIRING ACCOUNTANTS

BURSARY AWARDS CEREMONY 2022

The ISCA Cares Bursary Awards Ceremony was held on 8 December 2022 at CLA Global TS with over 50 attendees, comprising donors, student beneficiaries, representatives from various institutes of higher learning as well as government agencies, ISCA Council members and ISCA Cares Board members. For the first time, the ceremony was streamed live on ISCA Facebook to spread the joy to our wider ISCA family as well as parents and guardians of the recipients.

ISCA Cares Chairman Max Loh expressed his appreciation for the generous giving and support from individuals and corporates through various platforms and fund-raising events. This had enabled ISCA Cares to carry on with our efforts in assisting aspiring accountants to pursue their studies and career. He announced that moving in tandem with changes

in household income and inflation, ISCA Cares would be raising the criteria for the bursary application from the current per capita income of \$690 to \$900 in 2023, reaffirming our steadfast commitment in rendering the assistance needed.

Ms Maria Teo, Chairperson of ISCA Young Professionals Advisory Committee, shared on her career journey and mentoring experience as a mentor under ISCA Cares Mentoring Programme. Ms Teo shared some of the exciting career prospects for the aspiring accountants in new fields such as forensics and litigation and sustainability and climate change, and encouraged the students to sign up for career pathway talks organised by ISCA to broaden their knowledge of the career opportunities available to them.



A big thumbs up for ISCA Cares Bursary Awards!

EMPOWERING OUR INSPIRING ACCOUNTANTS



From left to right: Assoc Professor Tong Yen Hee, Nanyang Technological University; Dr Gary Pan, Singapore Management University; Mr Lee Eng Kian, Managing Partner, PKF-CAP LLP



From left to right: Mr Frankie Chia, Managing Partner, BDO Singapore; Mr Balasubramaniam Janamanchi, ISCA Council Member; Mr Ong Khiaw Hong, Chief Executive, Accounting and Corporate Regulatory Authority



Mr Max Loh, ISCA Cares Chairman, expressing his appreciation to donors and supporters



Bursary awards recipients with Ms Fadhlina Binte Samsudin, Nanyang Polytechnic



Ms Maria Teo, Chairperson of ISCA Young Professionals Advisory Committee, sharing her career journey and mentoring experience as a mentor.

EMPOWERING OUR INSPIRING ACCOUNTANTS

02

ISCA CARES MENTORING PROGRAMME

ISCA Cares Ambassadors embody the spirit of resilience and strive to excel despite the circumstances they face. Apart from financial support, ISCA Cares also aims to equip our beneficiaries with skill sets to prepare them for their careers through the ISCA Cares Mentoring Programme.

Under the mentoring programme, ISCA Cares Ambassadors are being mentored by experienced accounting and finance professionals in the pursuit of their goals and aspirations in the accountancy profession. Through the counsel of experienced mentors, mentees can gain valuable insights by identifying personal and career goals and be inspired by leading role models in the profession. Correspondingly, this is a meaningful way for mentors to give back to society by nurturing these young aspiring accountants.

The mentoring programme spans across a period of 12 months where mentors and mentees are encouraged

to connect and meet at least once every quarter. Mentees are encouraged to be proactive in arranging these sessions with their mentors so that they can benefit from the sharing of experience and be more motivated in achieving their goals in life.

MENTORING PROGRAMME 2022

ISCA Cares Mentoring Programme 2022 commenced with an online sharing session attended by mentors and mentees on 18 July 2022, covering the objectives and process of the programme. Following which, virtual breakout rooms were provided for mentees to e-meet mentors for the first time.

A logbook was introduced in 2022 to be utilised as a journal for mentees in the setting of their overall learning experience, and for the tracking of their progress and recording of learning points from the mentoring sessions.



EMPOWERING OUR INSPIRING ACCOUNTANTS

ISCA CARES AMBASSADORS

Since receiving the ISCA Cares Bursary in 2021, ISCA Cares Ambassador, Mr Leslie Goh, continues to make outstanding academic achievements at the Singapore Institute of Technology where he currently is in his final year of study. Leslie also takes steps to prepare himself for his career through internships at various professional services firms.

Leslie expresses his tremendous appreciation for the bursary which helped him and his family tide over a financially difficult period. His biggest takeaway from being an ISCA Cares Ambassador was being mentored by an industry leader, Mr Max Loh, ISCA Cares Chairman himself.

Speaking warmly of his mentoring experience, he described his mentor as somebody who genuinely looked out for him and their conversations helped Leslie identify his strengths and weaknesses for his personal development. The career guidance provided by his mentor also proved invaluable during his current stint at KPMG's risk and governance consulting department, as part of his university's work-study programme. As one of the first soon-to-be university graduates in his family, Leslie is looking forward to graduating soon and is inspired to work hard and become an industry leader himself someday.

Another inspiring ISCA Cares Ambassador is second-time recipient Ms Bevlyn Tan who first received the ISCA Cares Bursary in 2019, when she was a student in Ngee Ann Polytechnic. Bevlyn continued to be deeply interested in accountancy and was motivated to continue pursuing her interest in accountancy at the Singapore Management University (SMU). Coming from a single-income family, Bevlyn sought to be self-sufficient by working part-time to cover her own daily expenses. With the support of the bursary, not only can Bevlyn better focus on her undergraduate studies, she is also able to participate actively in extracurricular activities to enhance her personal growth just like any other student. Due to her outstanding leadership qualities, she was elected the President of the SMU Accountancy Society and takes an active role in organising student activities, such as the university's freshman orientation camp, to enhance the student life of accountancy students in her school. Bevlyn hopes to utilise her time at SMU to develop herself holistically into a well-rounded person and achieve her fullest potential.



Leslie Goh sharing his mentee experience in a fireside chat together with Bevlyn Tan



Navanitha D/O Satiyasilan receiving her bursary award from ISCA Cares Chairman, Max Loh

For first-time recipient Ms Navanitha D/O Satiyasilan, a third-year student from Nanyang Polytechnic, being awarded the ISCA Cares Bursary was a great help in alleviating her family's financial challenges. Her family had been relying on her diabetic mother's single income since her father passed away in 2014. While interning at Ernst & Young, Navanitha initially had to work part-time over the weekends to bring in extra income to help out with medical bills and school fees. With the help of the bursary, she was able to spend her weekends studying and expanding her audit knowledge. Navanitha recognises the importance of education and puts her heart into learning, with hopes to further her studies in university and becoming a Chartered Accountant in future. Her biggest wish is to land a stable job after graduation and provide the best for her family, especially her mother who has been working tirelessly for her family over these years.

All ISCA Cares Ambassadors join the ISCA family via the ISCA Student Membership where they get access to complimentary learning resources, career talks, internship opportunities and workshops on soft skills and digital skills to prepare them as our future accounting and finance professionals.

ENGAGING THE COMMUNITY AND PROMOTING SKILLS-BASED VOLUNTEERISM

ISCA CARES COMMUNITY OUTREACH

Another objective of ISCA Cares is to harness the knowledge, skills and expertise of the accountancy network for community development projects through collaborative programmes with partners.

ISCA and ISCA Cares partner with the Ministry of Culture, Community and Youth (MCCY) – Office of the Commissioner of Charities and MCCY's SG Cares Office to support charities and non-profit organisations to enhance their governance, management capabilities and capacities. This includes gathering the support of the accountancy community to provide pro-bono guidance to charities on matters regarding finance

and accounting, and provide training for finance professionals working in charities, on governance and compliance matters. In addition, ISCA and ISCA Cares promote volunteerism within the accountancy profession, by matching charities and non-profit organisations in search for skill-based volunteers with ISCA members who are keen to offer their time and expertise.

A total of 129 ISCA members with profiles ranging from students to retired experienced members joined the Volunteer Programme. These volunteers have contributed through the following:

10

ISCA CARES

01

ONE-ON-ONE CONSULTATION



Provision of pro bono guidance on finance and accounting matters to charities and non-profit organisations

02

REFERRALS FOR BOARD/ COMMITTEE APPOINTMENTS



Connecting charities and IPCs which are looking for candidates for board and/or committee appointments with experienced ISCA members

03

PRO BONO WORK



Connecting charities, IPCs and non-profit organisations requiring pro bono accounting work to experienced ISCA members

04

WEBINARS/TALKS



Sharing on topics of interest to the community



ENGAGING THE COMMUNITY AND PROMOTING SKILLS-BASED VOLUNTEERISM

COMMUNITY EVENTS

Through our connections with eight SG Cares Volunteer Centres, two financial literacy talks and one youth community event were conducted.

At a financial literacy talk held in collaboration with SG Cares and Singapore Red Cross to beneficiaries of the 'Meals with Love' programme, Mr Willy Tan, ISCA Professional Business Accountant (PBA), shared the basics of understanding household and personal finances, good habits of tracking income and expenses as well as provided tips on how families can work toward their financial goals.



Mr Willy Tan's sharing with beneficiaries of the 'Meals with Love' programme on 26 August 2022

Together with Singapore University of Social Sciences (SUSS) Centre of Excellence for Social Good (CESG), a session on financial management was held for staff and volunteers of SG Cares Volunteer Centres and Social Service Agencies. ISCA member, Mr Philip Shin, CA (Singapore), shared insights on how they can better manage their organisation's finances and cash flows amidst rising operational costs. Professor Ang

Hak Seng, FCA (Singapore) and Director of CESG also contributed his thoughts on how the agencies can effectively manage stakeholders for improved cost efficiencies.



Webinar "Financial Management in Challenging Times" held with SUSS CESG for staff and volunteers of SG Cares Volunteer Centres and Social Services Agencies on 31 August 2022.

In a first of its kind youth community event with SG Cares and KPMG, over thirty primary and secondary students from CampusImpact had the chance to tour KPMG's new office and interact with the firm's young professionals through games which gave them a glimpse into the meaningful work of accountants.



An eventful day at KPMG office with KPMG volunteers and youths from CampusImpact, in addition to ISCA Cares Team members

FUND-RAISING

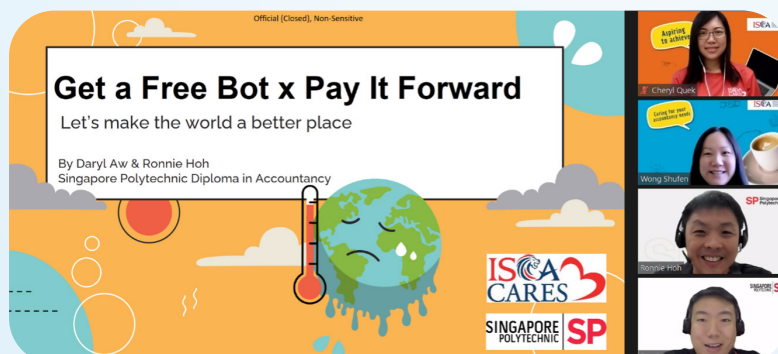
ISCA Cares set up booths at various ISCA's events to raise awareness of its cause.



Guest-of-Honour Mr Eric Chua, Senior Parliamentary Secretary, Ministry of Social and Family Development doing the flag-off, while ISCA Cares Chairman Mr Max Loh activated the air horn.



ISCA Cares Ambassadors and volunteers sharing their "loves" at ISCA Run!



ISCA X SP RPA workshop on "Get the bots and pay it forward" held on 7 December 2022

For the second time, Singapore Polytechnic (SP) partnered with ISCA to conduct a Robotic Process Automation (RPA) workshop where monetary proceeds from the workshop went to ISCA Cares. At the 'Get the bots and pay it forward' workshop, besides learning how to automate their firm's annual returns filing process through the deployment of RPA bots, workshop participants also contributed to the profession's meaningful cause of helping more youths who aspire to join the accountancy profession reach their fullest potential.

OUR VALUED SUPPORTERS

A huge reason why ISCA Cares can continue its cause is because of the kind contributions from donors and supporters, who have remained committed to helping promising accountancy students from low-income households as well as contributing to the community at large.

ISCA Cares would like to thank all donors for their generous contributions and the accountancy profession for the staunch support. In particular, ISCA Cares would like to express utmost appreciation to our top corporate and individual donors of 2022.

FY2022

TOP CORPORATE DONORS

JKhoo Consultancy Pte Ltd	\$25,000
RSM Chio Lim LLP	\$15,000
BDO LLP	\$10,000

TOP INDIVIDUAL DONORS

Mr Khoo Song Koon	\$25,000
Anonymous	\$10,000
Mr Tang Chek Keng	\$7,500
Mr Lee Chia Sin	\$6,000
Professor Sum Yee Loong	\$6,000
Mr Frankie Chia Soo Hien	\$5,000



2023 AND BEYOND

ENABLING MORE ASPIRING ACCOUNTANTS TO BENEFIT FROM REVISED INCOME CRITERIA

Moving in tandem with changes in household income and inflation, ISCA Cares would be raising the income eligibility criteria for the bursary application from the current per capita income of \$690 to \$900 in 2023. This will enable more accountancy students from financially challenged households to benefit from the ISCA Cares Education Programme.

SUPPORTING BENEFICIARIES TO REACH THEIR FULL POTENTIAL

ISCA Cares recognises the need to support our young people through a more holistic approach, beyond financial assistance and mentorship. With the expansion of ISCA membership pathways to also allow students from secondary schools, institutes of technical education, junior colleges and polytechnics to join the ISCA family as a student member, all ISCA Cares Ambassadors will automatically be enrolled as ISCA student members, where they will get access to complimentary learning resources, career talks, workshops, internship opportunities, industry and networking events to prepare them as our future accounting and finance professionals.

SUSTAINING OUR CAUSE

ISCA Cares can sustain because of the compassion members of the profession have for the charitable cause. The charity will continue to seek new channels and ways to raise donor engagement, in addition to existing engagement and fund-raising channels. ISCA Cares will be holding its 2nd Charity Golf Event on 31 March 2023 at Seletar Country Club to fund-raise for the ISCA Cares Education Programme.

ADDING VALUE TO THE WIDER COMMUNITY

With the support of the accountancy community, ISCA Cares was able to take on a bigger role in 2022 to drive community outreach and promote skills-based volunteerism. In 2023 and beyond, ISCA Cares will continue to partner with MCCY – Office of the Commissioner of Charities and MCCY's SG Cares Office to add value to the wider community.



CORPORATE OVERVIEW

BOARD OF DIRECTORS

ISCA Cares is governed by a Board of Directors comprising:



Chairman

Mr Max Loh Khum Whai

EY Asean & Singapore Managing Partner (retired), FCPA
Chairman, Competition & Consumer Commission of 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 an ex-board member of the Accounting and Corporate Regulatory Authority, Health Sciences Authority and Singapore Polytechnic; current Chairman of the Competition and Consumer Commission of Singapore, and the Fair Tenancy Industry Committee; board member and Audit Committee Chair of SPH Media Holdings, Enterprise Singapore and the Building and Construction Authority; and President of the Singapore Council of CPA Australia.

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



Deputy Chairman & Audit Committee Member

Mr Ravi Arumugam

Chief Executive Officer and Managing Partner, RT LLP
Executive Chairman, RT ASEAN

Mr Ravi Arumugam is the Chief Executive Officer and Managing Partner of RT LLP and RT Group of Companies. He is a Fellow practicing member of the Institute of Singapore Chartered Accountants, a Fellow Chartered Accountant with the Institute of Chartered Accountants in England & Wales and a Fellow Certified Practising Accountant of Australia. He is an Approved Tax Advisor and a member of ASEAN CPA. He holds a Specialized Honours degree (member of Dean's Honour Roll) in Business Administration from Schulich School of Business at York University, in Toronto, Canada. His area of specialization was in Banking and Finance.

Mr Arumugam has been in the profession for 35, out of which 28 years in various management positions. He has a wide range of experience in the various fields of finance and he has worked in various countries. He also spent 5 of those years in Singapore Telecoms as Finance Director of International Finance looking into SingTel's acquisitions overseas. During the mid-1990s, as an Audit Manager in Deloitte, Singapore, he worked on a variety of assignments ranging from audit of large MNCs, IPOs, due diligences, investigative accounting and expert witness matters, among others.

Mr Arumugam has provided pro bono services to charities. He is currently an auditor of a large charity in Singapore. As a former member of Hindu Advisory Board, a statutory board, he has been involved in decisions relating to charitable work.

CORPORATE OVERVIEW



Treasurer

Mr John Teo

Executive Director, Asia Pacific Lottery Association Limited

Mr John Teo is currently 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.

Besides being an Independent Director of two Singapore listed companies, China International Holdings and iX Biopharma Limited, Mr Teo is also a Director and Chairman of the Remuneration Committee of the Ang Mo Kio-Thye Hua Kwan Hospital, a community hospital and charitable institution. He has been the Treasurer and member of the Singapore Federation of Chinese Clan Associations' River Hongbao Organising Committee for the past several years.

Prior to this, Mr Teo held the appointments of 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.

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.



Board Member & Audit Committee Chairperson

Ms Noorhayati Binte Mohamed Kassim (Mrs Noor Quek)

CEO and Founder, NQ International Pte Ltd

Mrs Noor Quek has more than 40 years of experience in a broad range of services within the wealth management and financial services industries, spanning across various industry segments. Her previous positions held, all based in Singapore with regional/global responsibilities, include being Director and Head, Business Development (South East Asia), The Citigroup Private Bank, Director, Business Development (South East Asia), GE Capital and Deputy Managing Director, Rabobank Asia Ltd.

Mrs Quek's main area of expertise was developed through engaging corporate leaders to initiate, negotiate and facilitate the implementation of wealth advisory and financial transactions, including private equity and mergers and acquisitions across industries. As a result of this experience, Mrs Quek has built an extensive global network comprising organisations and individuals in multi-geographies, which she now applies towards one of the key services provided by NQ International – its talent identification, executive placement and specialized executive coaching services and mentoring for C-suite and near C-suite level individuals.

Mrs Quek is a frequent speaker at major international conferences on human capital, talent placement and retention, global wealth management and family office advisory issues. She is currently, among others, a co-founder and immediate past President of Breast Cancer Foundation, Board Member of The Singapore Ireland Fund, Board Member, ISCA Cares, and was joint deputy co-chairperson of BoardAgender in Singapore, an organization formed to encourage women to take on board positions, for gender diversity.

Mrs Quek is also a member of the Disciplinary and Inquiry committees of the Singapore Dental Council, and a member of the Inquiry committee of the Law Society, Singapore.

CORPORATE OVERVIEW



Board Member & Audit Committee Member

Mr Abdul Jabbar Bin Karam Din

Head, Corporate and Transactional Practice, Rajah & Tann Singapore LLP

Mr Abdul Jabbar Bin Karam Din has more than 25 years of extensive experience in mergers and acquisitions, joint ventures, banking and finance, general commercial and private client work, both local and international.

Mr Jabbar Bin Karam Din has been listed as a leading practitioner in Who's Who Legal – Corporate Governance from 2017 to 2022, as well as in Who's Who Legal – Labour & Employment from 2011 to 2022. He has also been recommended in The Legal 500 (Corporate and M&A) and recognised as a leading practitioner in Legal Week's Private Client Global Elite. He also advises companies on corporate governance, compliance and regulatory matters and serves as company secretary to numerous boards in Singapore.

Mr Jabbar Bin Karam Din was also one of the directors 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

A Chartered Accountant of Singapore, Fann Kor is the CEO of the Institute of Singapore Chartered Accountants (ISCA). Heading the national accountancy body, she works with varied stakeholders including government, industry bodies and institutes of higher learning, to achieve the Institute's vision to be a world-class accountancy body of trusted professionals, contributing towards an innovative and sustainable economy.

Prior to her appointment as ISCA's CEO, Ms Kor was ISCA's Director of Member Support & Services division. During her five-year tenure as a member of ISCA's senior management team, Ms Kor helmed various key portfolios, including industry support, professional standards development & advisory, quality assurance, member services, engagement and events, and continuous professional development.

During her years with ISCA, Ms Kor has built strong rapport with key stakeholders and industry partners, championing many initiatives aimed at driving innovation, quality and growth of the accountancy profession. She was also instrumental in the launch of many initiatives and schemes rolled out to support members and the accountancy profession.

Prior to joining ISCA, Ms Kor had 10 years of audit experience in Ernst & Young.

CORPORATE OVERVIEW

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.

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.

The Board is made up of volunteers and do not receive any remuneration or Director's fees. Each term of appointment of 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, the term of Treasurer is capped at four 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 2022.

NAME	DESIGNATION	BOARD APPOINTMENT	ATTENDANCE
Mr Max Loh Khum Whai	Chairman	26/08/2015	2 out of 2
Mr Arumugam Ravinthran	Deputy Chairman	26/08/2015	1 out of 2
Mr Teo Woon Keng John	Treasurer	27/07/2020	2 out of 2
Ms Fann Kor	Board Member	01/09/2021	2 out of 2
Mr Abdul Jabbar Bin Karam Din	Board Member	03/02/2017	2 out of 2
Ms Noorhayati Binte Mohamed Kassim (Mrs Noor Quek)	Board Member	26/8/2015	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 control and risk management. The Audit Committee held a total of 2 meetings in 2022.

NAME	DESIGNATION	ATTENDANCE
Ms Noorhayati Binte Mohamed Kassim (Mrs Noor Quek)	Chairperson	2 out of 2
Mr Abdul Jabbar Bin Karam Din	Member	2 out of 2
Mr Arumugam Ravinthran	Member	2 out of 2

CORPORATE OVERVIEW

POLICIES

CONFLICT OF INTEREST POLICY

All Board members and staff² of ISCA Cares shall provide an annual disclosure of their interests in all other organisation in which they are directors or have control or have substantial shareholding or monetary interest to the Board when they are newly appointed and whenever there are updates. Such disclosures shall be circulated to all Board members and any potential conflicts of interest documented.

RESERVES POLICY

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

COMPANY INFORMATION

Unique Entity Number

201532966C

Incorporation Date

26 August 2015. Incorporated under Companies Act 1967, as a Public Company Limited by Guarantee.

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 with a validity till 23 September 2024.

Corporate Secretariat

CorpServe

Auditor

Baker Tilly TFW LLP

Banker

DBS Bank Ltd

Related Party

Institute of Singapore Chartered Accountants (ISCA)

Ms Fann Kor, Board Member of ISCA Cares, CEO of ISCA

² In accordance with the Code of Governance for Charities and Institutions of a Public Character, staff is defined as paid or unpaid individuals who are involved in the day-to-day operations of the charity.



ISCA CARES LIMITED

60 Cecil Street, ISCA House, Singapore 049709

Tel: +65 6749 8060

Email: iscacares@isca.org.sg

<https://isca.org.sg/about-us/isca-cares>