



Celebrating 30 Years of Serving with Compassion

Annual Report 2023

Buddhist Compassion Relief
Tzu-Chi Foundation (Singapore)



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Corporate Information

Buddhist Compassion Relief Tzu-Chi Foundation (Singapore) is a society registered in Singapore under the Societies Act 1966 on 20 September 1993. As a charity registered under the Charities Act 1994 and accorded the Institution of a Public Character (“IPC”) status for the period from 1 March 2022 to 30 November 2024, we are also a full member of National Council of Social Service (NCSS).

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info@tzuchi.org.sg

Official Website

www.tzuchi.org.sg/en

Governing Instrument

Constitution

Sector Administrator

Ministry of Social and Family
Development (MSF)

Bankers

Bank of Singapore Limited
Maybank Singapore Limited
United Overseas Bank Limited
Oversea-Chinese Banking
Corporation Limited
First Commercial Bank, Ltd.
(Accounts closed on
9 October 2023)

Auditor

RSM SG Assurance LLP
(effective from 1 March 2024),
f.k.a. RSM Chio Lim LLP
(Public Accountants and
Chartered Accountants
Singapore)

Legal Counsel & Investment Adviser

None



About Us

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■ Our Founder

Dharma Master Shih Cheng Yen

Dharma Master Shih Cheng Yen was born in 1937 in a small town in Central Taiwan, and she was adopted by her uncle and aunt when she was a toddler. At the age of seven, she experienced the air raids that the Second World War brought upon the then Japanese-occupied Taiwan, and the cruelties of war were deeply engraved on her young mind. Throughout her growing years, she had many questions about life and its purpose.

An event that happened when Master Cheng Yen was 21 years old changed the course of her life forever. One day, her father suddenly took ill and passed away the next day. The shock and trauma of her beloved father's death marked a turning point in her life. She began to search for the truths behind life and death, and

often visited a Buddhist temple in her hometown to study Buddhist sutras to seek the answers to her questions.

Inspired and moved by the insights of Buddhism, Master Cheng Yen came to the realisation that she can only find true happiness in life when she expands her love for her family to all sentient beings. She felt strongly that instead of merely caring for her one and small family, she should work for the good of all people.

Master Cheng Yen left her relatively comfortable home to begin a journey of greater purpose – to pursue a monastic life when she was 24. In 1962, she arrived in Hualien, an impoverished town on the east coast of Taiwan, and took residence in Pu Ming Temple, living a spartan life as she devoted herself to the study of



Buddhism. Demonstrating her resolve to become a Buddhist monastic, she self-initiated the ritual of head shaving in autumn that year.

In February 1963, Master Cheng Yen travelled to Taipei to attend an initiation ceremony for those entering Buddhist monastic life, only to be told that she could not be ordained as she did not have a refuge master. Then, by chance, she met Venerable Master Shih Yin Shun, an acclaimed scholar and intellectual of Buddhism, and took refuge under him. The Venerable gave her the Dharma name, Cheng Yen, and said to her: “Now that you have embarked on Buddhist monasticism, you must always remember to work for the good of Buddhism and all living beings.”

“Always work for Buddhism and all living beings” is the aspiration set by

Master Cheng Yen, and she has not deviated from it for decades. Now in her 80s, she is still very concerned about what is happening around the globe. Master Cheng Yen believes that “wherever a disaster strikes, there is a need for bodhisattvas to emerge”. Hence, her eagerness lies in guiding Tzu Chi volunteers worldwide to unite their strengths and provide assistance to others, akin to a gathering of fireflies illuminating a single location. When the sky is filled with these radiant creatures, they serve as beacons, leading people in the right direction and bringing solace to a troubled world.

Tzu Chi began its philanthropic work more than 50 years ago, with 30 housewives saving 50 NT cents daily. Originating in Taiwan, Tzu Chi volunteers and territories can now be found in 67 countries and territories

around the world. Whenever a disaster strikes in a neighbouring country, the volunteers promptly mobilise, sourcing local materials and food to provide aid and support to those affected. With the spirit of “accumulating a small amount of money to do great deeds”, our impactful charitable works have a global reach of 133 countries and territories.

As Tzu Chi approaches its 60th anniversary globally, Master Cheng Yen reflects on its journey, emphasising its foundation in altruistic love. Using the metaphor of rice cultivation, she illustrates the necessity of all components for success, mirroring the conditions for noble causes to flourish. Also acknowledging the impossibility of personally reaching all individuals, she expresses gratitude to Tzu Chi

volunteers for extending her all-encompassing love globally. These volunteers not only contribute to Tzu Chi’s missions but also inspire others through the sharing of its philosophy. Tzu Chi’s works have expanded greatly over 57 years and looking forward, she envisions a transformed world where more individuals unite in love and service.

■ The Founding of Tzu Chi

In 1966, Dharma Master Shih Cheng Yen saw the possibility to carry out her calling when she decided to set up a charity (which later became the Buddhist Tzu Chi Foundation) in Hualien, to help the poor and suffering. At the time, Hualien, on the east coast of Taiwan, was underdeveloped and impoverished.

Master Cheng Yen established the rules for daily living in her monastic community at the Jing Si Abode, and one of them was to be self-reliant and self-sufficient. Instead of receiving alms from laity, the monastic nuns earned a meagre living from doing various chores, such as farm work, knitting sweaters, making baby shoes, bags and other handicraft items for sale. Even till this day, this rule is strictly adhered to at the Abode.

In spite of living a simple and austere lifestyle, Master Cheng Yen and her disciples were determined to help the impoverished and destitute. To

raise funds for the charity mission, she requested her 30 lay followers (mostly housewives) to set aside 50 NT cents from their daily grocery allowance and saved it in a bamboo coin bank. One follower remarked that it would be easier to just donate NT\$15 every month. Master Cheng Yen, however, reminded that although the amount was the same, the meaning was very different. She hoped that everyone would cultivate a daily inclination to help others, rather than limiting it to just once a month. Soon, word spread from the marketplace to other areas of Hualien, prompting an increasing number of people to join the cause and make their contributions.

Gradually, committed volunteers joined the ranks of Tzu Chi commissioners, who would travel to villages to personally collect the savings in bamboo coin banks. On one occasion, a commissioner commented that the travelling cost to a donor's home exceeded the collected donation.

Master Cheng Yen, however, replied that giving people an opportunity to participate in a good cause was just as important as the donation itself.

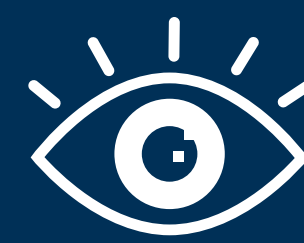
By collecting donations personally, the commissioners were in fact nurturing the seed of love in each donor. Inspiring love and kindness is the ultimate goal of Master Cheng Yen.

Master Cheng Yen firmly believes that everyone is capable of living our lives with the same great compassion as the Buddha. Compassion, however, is not just about having sympathy for the suffering of others; it is to reach out to relieve that suffering through action. In founding Tzu Chi, Master Cheng Yen wishes to give everyone the chance to live out this compassion, which will bring inner peace and happiness to our lives, and help pave the way for world peace and harmony.



■ Vision, Mission and Values

VISION



Relieve the sufferings of those in need, and create a better world for humanity through our Four Missions of Charity, Medicine, Education, and Humanistic Culture.

MISSION



Purify hearts and minds, and bring about harmony in society and a world free of disasters.

VALUES



Cultivate sincerity, integrity, faith, and steadfastness within, and practise loving-kindness, compassion, joy, and equanimity.

■ President and CEO Message

Celebrating 30 Years of Serving with Compassion

This year, 2023, marks a significant milestone for Buddhist Compassion Relief Tzu-Chi Foundation (Singapore) (Tzu-Chi Foundation (Singapore), the “organisation”), as we commemorate 30 years of serving with compassion. We extend our deepest gratitude to our volunteers, staff, board members, management, like-minded partners, and the Singapore community who have been instrumental in our journey. Since our founding in 1993, inspired by the vision of Dharma Master Shih Cheng Yen, we have dedicated ourselves to the betterment of humanity through relentless compassion and service.

Reflecting on Our Journey

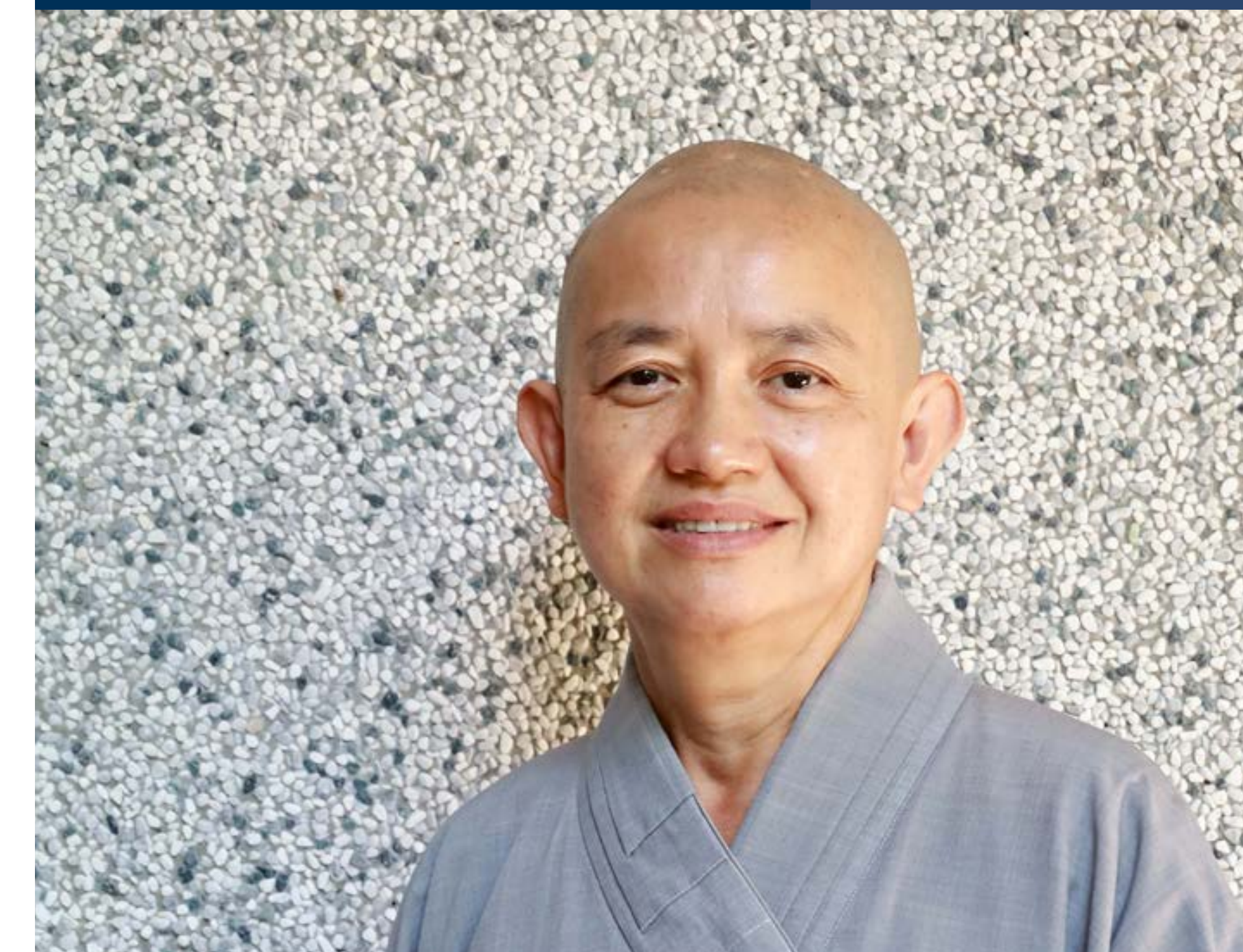
The seeds of our organisation were sown in 1987 by a single dedicated volunteer, Liu Jing Lian. Inspired by Master Cheng Yen’s vision of compassion, Ms Liu began

her local charity work by recruiting donors and volunteers. Tzu-Chi Foundation (Singapore) was then officially registered in 1993. The first decade was marked by the passion of our volunteers who established various charitable services and activities to reach out to the local community. A significant milestone was achieved in 1998 with the establishment of our new home in Chinatown, a historical landmark used to house a popular Chinese opera theatre.

The second decade witnessed Tzu-Chi Foundation (Singapore) gaining increasing recognition and support from the government and grassroots organisations. This period saw the establishment of the Tzu Chi Free Clinic (Singapore) and the Tzu Chi Free Health Screening Centre, bringing much-needed medical services to the heartlands. Two signature charitable programmes were launched during this time: the “Seeds of Hope Financial

Assistance Scheme” provided transport and meal allowances for underprivileged students affected by the global financial crisis, while the “Interim Dialysis Assistance Scheme” offered crucial subsidies to beneficiaries during the transitional period before receiving long-term dialysis subsidies.

The third decade marked a period of exponential growth for our organisation. We established over 10 additional establishments island-wide, with a special mention to the dedication of our volunteers who supported the monthly running of 34 eco points in housing estates. This decade also saw a growing recognition of the importance of good governance within the social service industry. We allocated greater resources to embark on an organisational excellence journey, implementing stricter internal audit and financial management practices.



Toh Kim Kiat (Ven. Shih De Ge)
President



Low Swee Seh
Chief Executive Officer

Embracing the Future with Renewed Resolve

As we conclude a brief reflection on the past 30 years, we embrace the future with a greater resolve to enhance our impact both internally and within the community. In 2023 alone, several significant milestones have set the stage for our continued growth and service.



Launch of the Renal Dialysis Centre

In March, we signed a Memorandum of Understanding with the National Kidney Foundation (NKF) to support the launch of our first renal dialysis centre. NKF partnered with us to provide our inaugural batch of nurses and non-clinical staff with professional training in renal care. This marks the first time NKF has offered free training for a renal dialysis centre established by a non-profit organisation. We believe this collaboration will significantly impact kidney failure patients, particularly those with limited financial means, by providing essential dialysis services. Tzu Chi Renal Dialysis Centre at Buangkok Crescent is set to commence operations in the first quarter of 2024. We aim to stabilise operations and reach full patient capacity by year-end, with long-term goals of advancing preventive medicine and health promotion.



Expansion of Early Childhood Education

In June 2023, we took over the Whole Child Nurture Centre in Sengkang, which became the third school under our Tzu Chi Great Love Preschool. With this new addition, we now support nearly 300 children in their early childhood development. Our focus extends beyond the children to their families, emphasising the cultivation of core values such as Gratitude, Respect, and Love. We firmly believe that it takes a village to raise a child, highlighting the importance of aligning parents with our educators throughout the developmental journey.



Promoting Sustainable Living

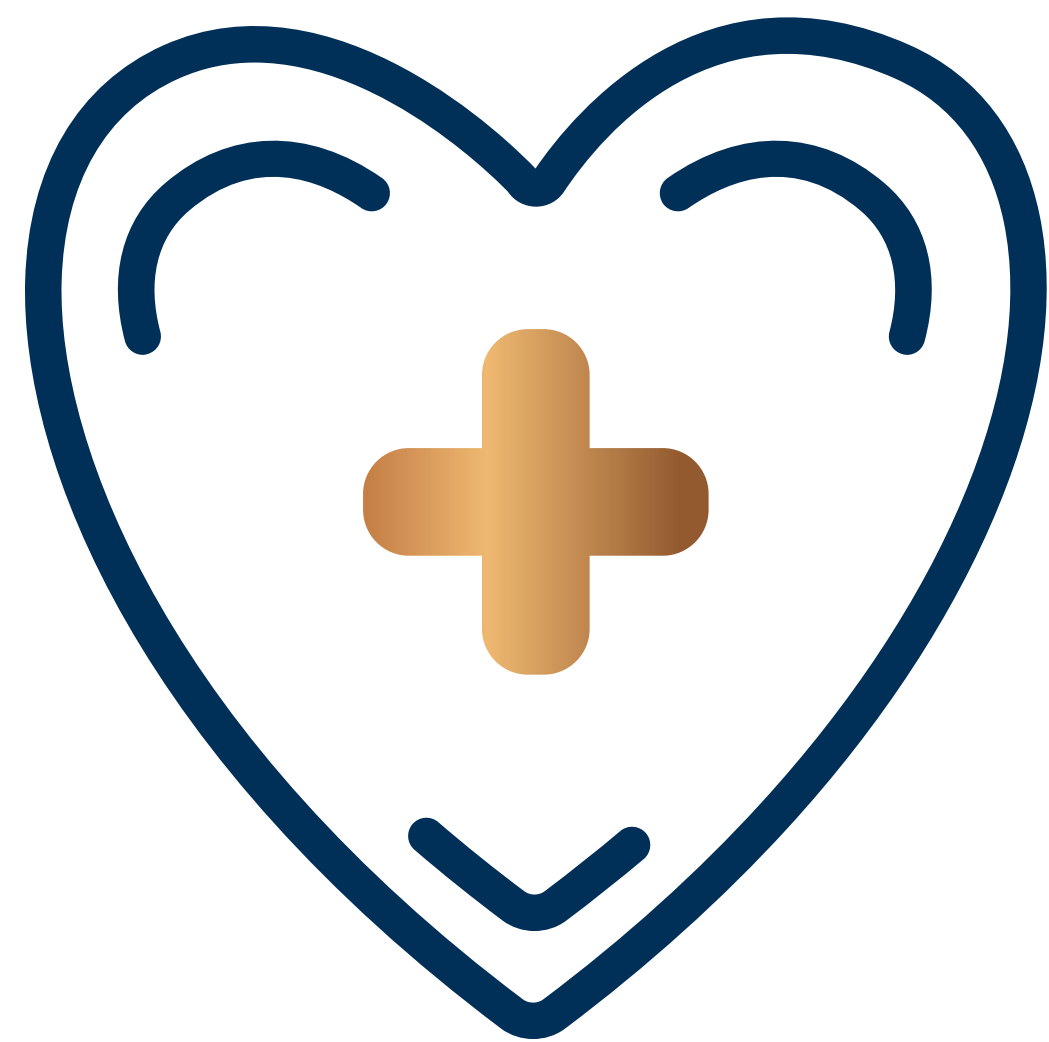
As an advocate of the "Sustainable Living" pillar of the Singapore Green Plan 2030, our organisation launched the Glow On Gallery at the Tzu Chi Humanistic Youth Centre in July 2023. We were honoured by the presence of Ms. Grace Fu, Minister for Sustainability and the Environment, alongside 500 representatives from various organisations, grassroots leaders, partners, and volunteers who witnessed this significant moment. Through focusing on environmental, social, and economic sustainability, we aim to inspire busy city dwellers with real-life examples, encouraging them to embark on a sustainable lifestyle journey. Our outreach efforts towards a sustainable Mother Earth, nation, and community will continue with unwavering commitment.

Strategic Initiatives for the Future

For all our charitable causes, programmes, and services, our Board and Management remain steadfastly guided by our vision: “Relieve the sufferings of those in need, and create a better world for humanity through our Four Missions of Charity, Medicine, Education, and Humanistic Culture,” and our mission: “Purify hearts and minds, and bring about harmony in society and a world free of disasters.” In pursuit of these guiding principles, we have intensified efforts to review our current charitable initiatives, establishments, programmes, and services, aiming to formulate better strategies for the coming years.

Our heads of departments have been working closely with their teams to develop integrated approaches to address the needs of children, youth, and seniors in our community. Recognising that financial assistance alone is no longer sufficient, we are committed to a holistic approach that addresses financial, physical, and mental wellness.

Upcoming Plans for 2024-2026



Integrating Medical Services

We are planning to integrate our Western Medical and Traditional Chinese Medicine services to provide comprehensive healthcare.



Community Dental Clinic

The establishment of a community dental clinic will enhance our medical mission by offering essential dental care to underserved populations.



Expansion of Kidz Hideout Programme

We plan to expand Kidz Hideout, our after-school befriending programme for underserved primary school students, to provide a safe space where children are seen, heard, and protected, ensuring happy children and equal opportunity regardless of their family situations. We will continue to collaborate with Northview Primary School and expand the programme to reach out to more students.

These initiatives reflect our commitment to evolving our services to meet contemporary needs, ensuring that we continue to provide meaningful and effective support to our community.

Commitment to Community and Workforce

Aligned with national policies and the recognition of evolving community needs, our charitable initiatives are made possible by the unwavering commitment and resilience of our more than 3,800 volunteers and dedicated workforce of 209 staff. This dedication was especially evident during the COVID-19 pandemic and our subsequent efforts to get back on track post-pandemic. With the relaxation of restrictions, we intensified efforts to enhance volunteering opportunities, and volunteer training and development programmes, aiming to attract more like-minded individuals to join our ranks.

Volunteer and Staff Development

In addition to our volunteers, our staff forms the other pillar of our strength. We prioritise the well-being of our colleagues, and our human resources team has adopted the four Tripartite Standards by implementing flexible work arrangements, effective grievance handling, fair recruitment practices, and establishing an age-friendly workplace. Moreover, our organisation has been accredited with the “Progressive Wage Mark”, reflecting our commitment to uplifting our lower-wage colleagues. A staff welfare committee has also been established to promote long-term fitness and wellness programmes in the workplace.

Ensuring Robust Governance and Internal Controls

A sound governance structure and robust internal control environment are critical to supporting the charitable works of Tzu-Chi Foundation (Singapore). With evolving macroeconomic conditions and the implementation of stringent national policies in the social service sector, we are committed to exercise due diligence and provide high-quality services expected of charity organisations.

To this end, we have implemented comprehensive guidelines and preventative measures to minimise operational disruptions and risks. These include, but are not limited to, sanction screenings for staff, volunteers, donors, and beneficiaries; anti-money laundering and counter-terrorism financing policy; cybersecurity training; and risk assessments. We continually strengthen our internal controls through periodic reviews and updates of our existing finance, procurement, human resource, and personal data protection policies. These efforts are ongoing and uncompromising to ensure the highest standards of operation and accountability.

Indispensable Support of Our Donor

Managing a charity organisation that serves over **1,000 cases** under our assistance schemes, **24,000 patients**, **1,100 students**, and the public through our four charitable missions and environmental sustainability initiatives requires approximately **\$19,963,000** in annual funding. In 2023, Tzu-Chi Foundation (Singapore) expended **\$2,785,000** on our Charity Mission, **\$6,962,000** on our Medicine Mission, **\$5,918,000** on our Education Mission, **\$19,000** on our Humanistic Culture Mission, and **\$118,000** on our Environmental Sustainability efforts. Despite the increasing resources needed each year, we are committed to maintaining a healthy reserve ratio of 2.5 times to the annual operating expenditure, achieving a ratio of 2.32 times in 2023.

These achievements would not have been possible without the unwavering support of our donors over the years. Inspired by the “Bamboo Bank Era” and the Jing Si Aphorism – “Charity is not exclusive to the rich; anyone with a willing heart can give”, we are proud to share that 91% of our donations came from individual donors, including volunteers, like-minded supporters, and members of the public. Each year, we organise online fundraising campaigns through Giving.sg and our digital donation portal to raise awareness of our charitable causes and appeal for financial support. These funds are further matched by the Enhanced Fund-Raising Programme under Tote Board, amplifying the impact of each donation.

A special mention goes to Kowloon Club, which fundraised for our organisation through their annual vegetarian banquet dinner. With the matching by Tote Board, we raised a total of \$500,000 from this event, essential for supporting our charitable works and operational costs.

Government Grants and Recognition

We are grateful for the recognition and grants from various government agencies that support our charitable initiatives. In 2023, we reported a total grant amount of \$2.8 million, which bolstered our establishments and programmes. Additionally, our organisation was honoured to be conferred with the **President’s Certificate of Commendation (COVID-19)**, the **Public Service Medal (COVID-19)**, and the **COVID-19 Resilience Medal and Certificate** for the contributions of our staff and volunteers during the COVID-19 pandemic.

Deepest Gratitude and Future Outlook

We can never express enough gratitude to the countless individuals who have supported Tzu-Chi Foundation (Singapore) from its humble beginnings. Every volunteer and dollar is invaluable, and we strive to ensure that all resources are used to their fullest potential. Our organisation will continue to expand our outreach efforts to the community, family offices and corporations, sharing our charitable causes to support the needy in Singapore. Through the selfless contributions of every person and our unwavering promotion of charity, medicine, education, humanistic culture, and environmental protection missions, we have ignited hope and inspired a cycle of goodness. We look forward to your continued support and participation!

■ 理事会主席与执行长献词

慈济30: 见证慈悲·深耕狮城

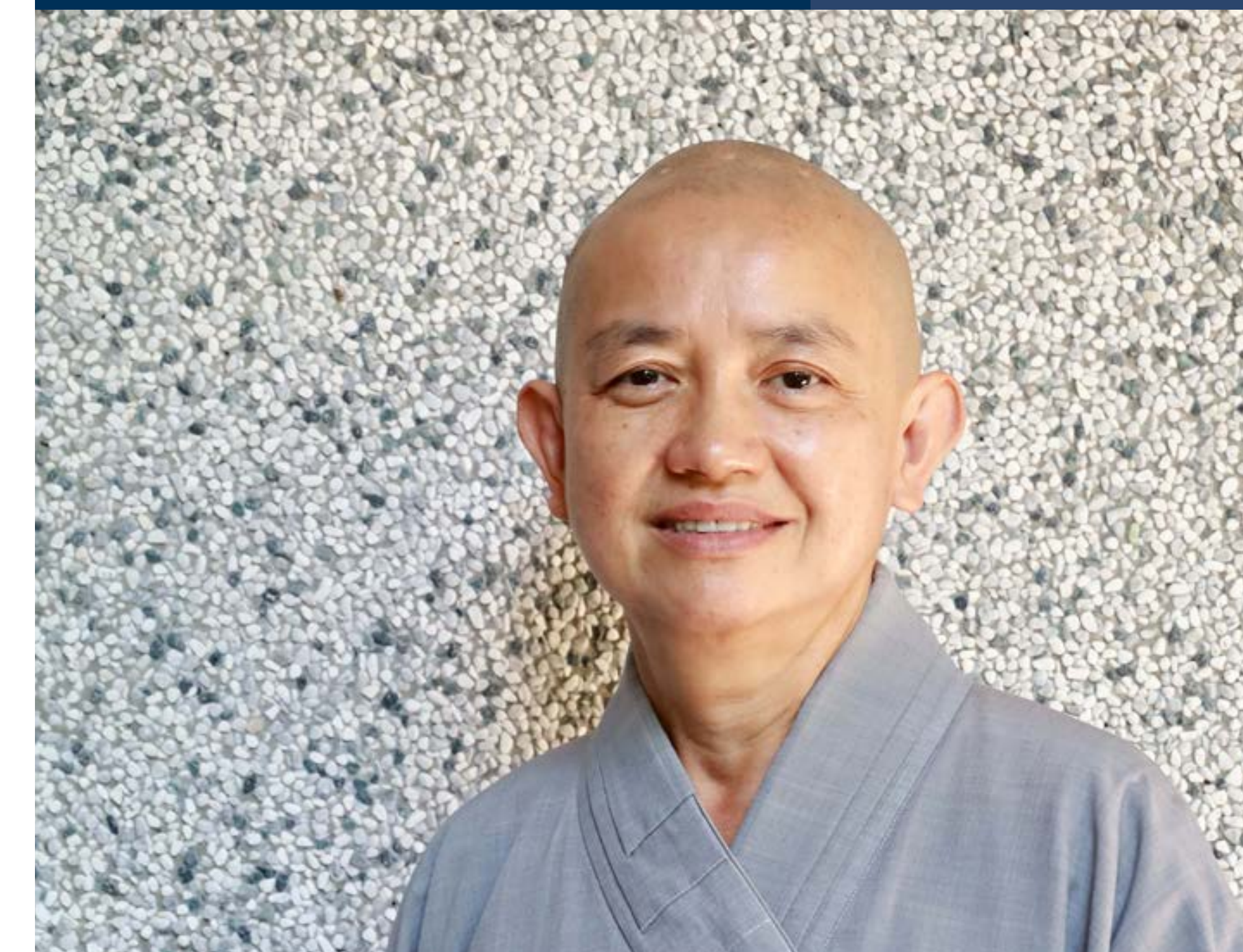
2023年是佛教慈济慈善事业基金会(新加坡)(以下简称慈济)行愿三十载的重要里程碑。值此喜庆时刻,我们向所有陪伴我们一起走过的志工、同仁、理事会、管理层,有志一同的伙伴组织以及社会民众,献上最诚挚的感恩。我们与诸位善士秉持慈济创办人证严上人的愿景,自1993年成立以来,一步一脚印,将慈悲济世的精神,落实在人与人之间。

回眸来时路

狮城慈济缘起于1987年的第一位发心志工刘静莲。在证严上人慈悲愿力的感召下,刘女士开始投入慈善工作,并接引捐款会员和志工。1993年慈济正式注册成立,在第一个十年里,志工走入社区,展开各项慈善济贫的服务。1998年慈济在牛车水的新家落成,象征着志业发展的另一个里程碑。

第二个十年,随着慈济扩展社福服务,逐渐获得政府和基层组织的认同和支持。期间,佛教慈济义诊中心和佛教慈济健检中心相继成立,将基层医疗服务带到了中心区域。此外因应当时社会所需,慈济推动了两项标志性的慈善计划:一、“新芽助学金计划”为受到全球金融危机冲击的清寒学生提供交通和餐食补助;二、“肾友援助计划”则为肾友在获得长期透析津贴前的过渡时期提供重要补助。

第三个十年,慈济志业迅速发展。我们在全岛设立了十多个志业体,提供慈善、医疗、教育和人文服务。值得一提的是,慈济志工全心投入,在各个社区设立了34个社区环保教育点,与社区居民分享“环保生活化”的知识。同时在这十年中,我们越来越意识到良好治理对于社会服务领域至关重要,因此拨出更多资源,推动组织优化,实施更严谨的内部审计和财务管理。



释德格
理事会主席



刘瑞士
佛教慈济慈善事业基金会(新加坡)执行长

全力以赴展望未来

回顾三十年来稳健前行，我们以更大的决心展望未来，希望由内而外扩大善的影响力。仅在 2023年，就有几个重要进程为我们的持续发展和服务奠定了基础。



启动洗肾中心

2023年3月，慈济与全国肾脏基金会 (NKF) 签署了谅解备忘录，以支持我们筹建首家洗肾中心。NKF与我们合作，为首批护士和非临床工作人员提供肾脏护理方面的专业培训。这是NKF首次为非营利组织建立的洗肾中心无偿提供培训。我们相信，通过提供必要的透析服务，这项合作将对肾衰竭病友，尤其是经济能力有限的病友有所助益。位于 Buangkok Crescent的慈济洗肾中心将于2024年第一季开始运营。我们的目标是在年末稳定运营并达到床位满员，并启动推进预防医学和促进健康的长期目标。



扩展幼儿教育

2023年6月，慈济接管了轻安村属下位于盛港的青籽心园，成为慈济的第三所大爱幼教中心。目前我们为大约三百名儿童的幼儿发展提供支持。我们不仅关注儿童，还关注他们的家庭，强调培养核心价值观，比如感恩、尊重和爱。我们坚信，培育一个孩子需要整个社群的共同努力，这也凸显了在孩子成长过程中，家长与我们的教育团队相互配合的重要性。



倡导可持续生活

2023年7月，慈济人文青年中心设立了“慈济永续生活馆”。我们很荣幸地邀请到了永续发展与环境部傅海燕部长，以及500位来自不同团体的代表、基层领袖、合作伙伴和志工，共同见证了这一重要时刻。我们的目标，是通过关注环境、社会和经济的可持续发展，以生活化的实例启发繁忙的都市居民，鼓励大家落实可持续生活方式。我们将继续积极推广，携手共善，朝向一个永续的社区、国家和地球。

未来的策略规划

对于我们所有慈善项目和服务，理事会和管理层始终以我们的愿景为引导。我们的愿景是“通过慈善、医疗、教育和人文四大志业，为需要帮助的人拔除苦难，致力营造一个以人为本的美好世界”。我们的使命是：“净化人心，祥和社区，天下无灾难”。为了贯彻这些指导原则，我们已加紧努力，检视目前的慈善志业、机构、项目和服务，以便为未来几年制定更好的策略。

我们的各部门主管一直与各自的团队紧密合作，制定综合方案来因应社区儿童、青少年和长者的需求。我们认为仅仅提供经济援助已经远远不够，因此我们致力于采取综合方案，希望减缓他们身心健康和经济层面的困境。

2024至2026年计划



整合医疗服务

我们计划整合西医和中医项目，提供全面的医疗保健服务。



社区牙科诊所

社区牙科诊所的成立将加强我们的医疗使命，为服务不足的人群提供必要的牙科保健服务。



扩大课后辅导项目

我们计划扩大“快乐天堂” (Kidz Hideout) 计划，这是我们为缺乏陪伴和关注的小学生提供的课后辅导，目的是为儿童提供一个安全的空间，让他们能被倾听，被关注和受到呵护；无论其家庭状况如何，希望让儿童快乐成长，获得平等的发展机会。因此，我们将继续与德贤小学合作，扩大此计划范围，让更多学生受惠。

随着社会演变，我们与时俱进，不断调整服务项目来因应时下需求，确保我们持续为社区提供有意义和有效的支持。

对社区和职志工的承诺

与国家发展政策同步，关注不断变化的社区需求，我们的各项服务和计划的之所以能顺利推行，有赖于3,800多名志工和209名同仁坚守岗位、无私付出的精神。在新冠疫情以及疫后重回正轨期间，志工和职工携手努力的奉献精神，尤为显著。随着防疫措施松绑，我们加大力度增加志愿服务的机会，并加强志工培育和养成计划，以吸引更多有志一同的善士加入我们的行列。

志工和职工的赋能与发展

同仁是志工之外，我们的另一个支柱。以同仁福祉为先，我们的人资团队依循“劳资政公平雇佣指导原则” (Tripartite Standards) 的四项标准，推行灵活工作安排(FWA)、加强申诉处理的效率、公平的征聘作业，以及维持一个对各个年龄层友善的工作场所。此外，慈济还获得了“渐进式薪金标志” (Progressive Wage Mark) 的认证，体现了我们对于提高低薪职工福利的承诺。我们还成立了职工福利委员会，在各个志业体推广长期的身心灵健康项目。

确保稳健的治理和内控

完善的治理架构和健全的内控环境,对于慈济的永续发展至关重要。随着政经形势的演变,以及国家对社会服务领域越趋严谨的政策,我们致力于恪尽职守,提供慈善机构应有的优质服务。

为此,我们实施了全面的指导方针和防范措施,以最大程度地减少业务受阻和风险。这些措施包括但不限于对我们的职工、志工、捐款者和服务对象进行背景筛查、反洗钱和反恐融资政策、网络安全培训,以及风险评估。我们通过定期审查和更新现有的财务、采购、人力资源和个人资料保护政策,不断加强内控。这些努力都是持续不断且不可妥协的,以确保最高标准的运作和问责制度。

捐款者的大力支持

通过四大志业和环境永续倡议,我们为1,000多例援助个案、24,000名病友、1,100名学子,以及公众提供各项服务,慈济总共耗资大约19,963,000新元。2023年,慈济的慈善志业支出为2,785,000新元,医疗志业支出为6,962,000新元,教育志业支出为5,918,000新元,人文志业支出为19,000新元,环境永续项目支出为118,000新元。尽管所需资金逐年增加,但我们仍致力于保持健康的储备金比率,即年度运营支出的2.5倍,并在2023年达到2.32倍。

如果没有捐款者多年来坚定不移的支持,这些成果难以达成。受“竹筒岁月”和静思语“行善不是有钱人的专利,而是有心人的付出”所启发,我们很荣幸地看到,慈济91%的善款来自个人捐款,包括志工和公众。每年,我们都会通过Giving.sg和我们的线上捐款网页,举办各项募款项目,以提高民众对慈济慈善工作的认识,并呼吁民众慷慨解囊。新加坡赛马博彩管理局(Tote Board)下设的“配对筹款计划”进一步为慈善机构所募集的善款提供配对,从而扩大每笔捐款的影响力。

在此特别感恩九龙会,他们通过一年一度的素食晚宴为慈济筹款。在新加坡赛马博彩管理局的配对资助下,我们总共筹得50万新元,用于支持我们的慈善工作和日常运营。

政府拨款和表彰

对于各个政府机构给予慈济的认同和拨款支持,我们致以万二分的谢意。2023年,我们获得总计280万新元的拨款,用于支持志业体运营和慈善项目。此外,我们也荣获了总统表扬奖(冠病)、公共服务奖章(冠病)以及“应对冠病坚韧奖章”和奖状,以表彰慈济职志工在抗疫期间所作的贡献。

最深切的感恩与未来展望

慈济创立伊始,就得到了无数人的护持,我们的感恩之情无以言表。每一位志工、每一笔捐款都很珍贵,因此我们努力确保所有资源都能得到充分善用。我们将继续扩大与社区、家族办公室和企业机构的合作,藉由慈济慈善工作,深入社区,作苦难人的依靠。

通过人人点滴的付出,以及我们在慈善、医疗、教育、人文和环保志业的不懈推动,让我们持续为苦难人点燃希望,启发爱与善的循环。您的护持和参与,是我们前进的力量。

■ Our Leadership

Board of Directors



Toh Kim Kiat
President

AD: 20 September 2008[#]



Yan Su Yuan
Secretary

AD: 1 July 2016



Sim Sem Peng
Deputy Secretary

AD: 1 July 2016



Chee Kim Huei
Treasurer

AD: 30 August 2020



Chang Horng Lin
Member

AD: 31 August 2010



Ng Gaik Pei
Member

AD: 30 August 2020



Lin Pi-Yu
Member

AD: 20 September 1998[#]



Siew Pei Fung
Member

AD: 1 July 2018



Ong Wee Heng
Member

AD: 30 June 2021



Ng Chuan Lim
Member

AD: 1 July 2016



Teo Chee Seng
Member

AD: 20 September 2008[#]
Resigned wef 15 June 2023[^]



Tan Yong Kwang, Alex
Member

AD: 28 June 2023

AD denotes appointment date.

[#]held different board positions during the term of appointment

[^]Mr Teo Chee Seng, a distinguished member of the Board since 2008, has tendered his resignation in June 2023. The Board wishes to express profound appreciation for his invaluable guidance and legal contributions, which have significantly advanced the development and missions of Tzu-Chi Foundation (Singapore).

Management



Low Swee Seh
Chief Executive Officer
AD: 1 April 2012

- Accomplished and Resilient Entrepreneur and Business Owner in Building and Construction Industry
- Managing Director of One Two Holdings Pte. Ltd. (2005 – 2012)
- Managing Director of Siong Yu Seng Construction Pte. Ltd. (1983 – 2013)
- Founding Committee Member with Xiyao Culture Association (2004 – 2007)
- Active Volunteer Leader with Tzu-Chi Foundation (Singapore) (2004 – 2012)



Khoo Kean Yee
Deputy CEO
AD: 1 April 2012



Lo-Hsu Hsueh Yu
Deputy CEO
AD: 1 April 2012



Susi Zhao
Deputy CEO
AD: 1 April 2012



Tan Chai Hoon
Deputy CEO
AD: 11 October 2016



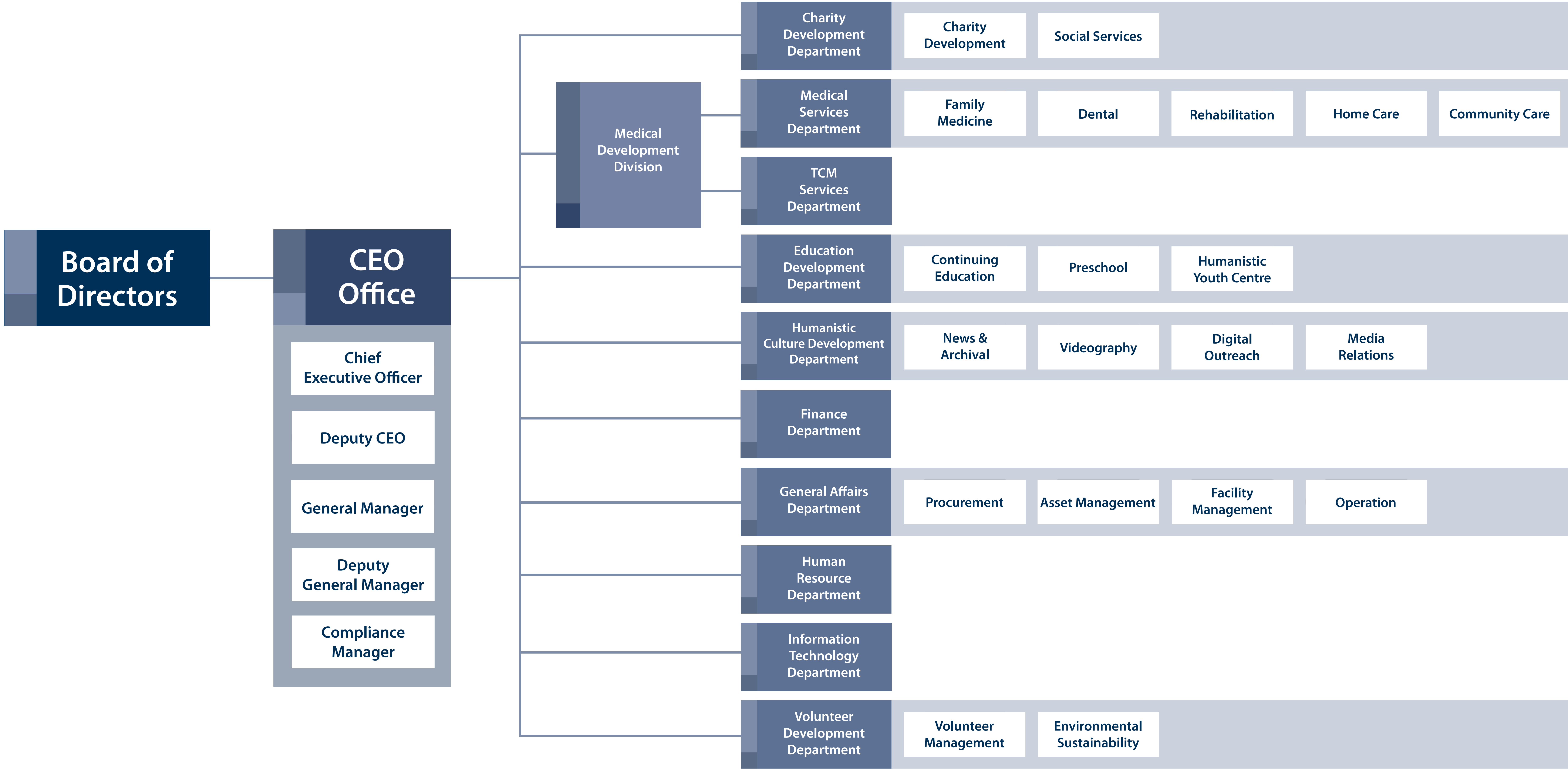
Keng Lim
General Manager
AD: 1 September 2016



Boh Shuhui
Deputy General Manager
AD: 1 September 2016

AD denotes appointment date.

■ **Our Service Team**
Organisational Structure



The Year in Numbers

- **Financial Highlights** 22
- **Our Local Reach** 24
- **Statistics of Services** 25

Financial Highlights



Total Incoming Resources
\$23,859,000



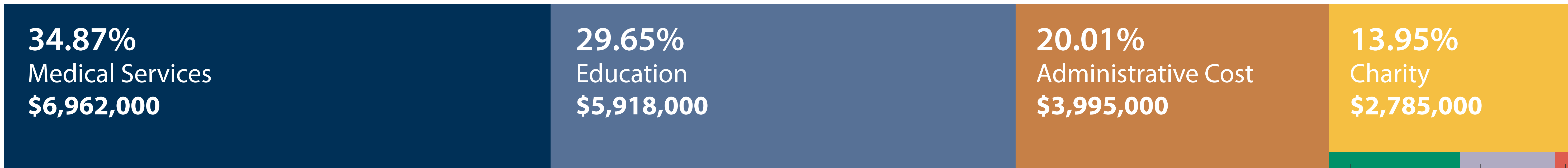
Sources of Incoming Resources
\$23,859,000



0.87%
Fundraising Activities
\$207,000



Categories of Resources Expended
\$19,963,000

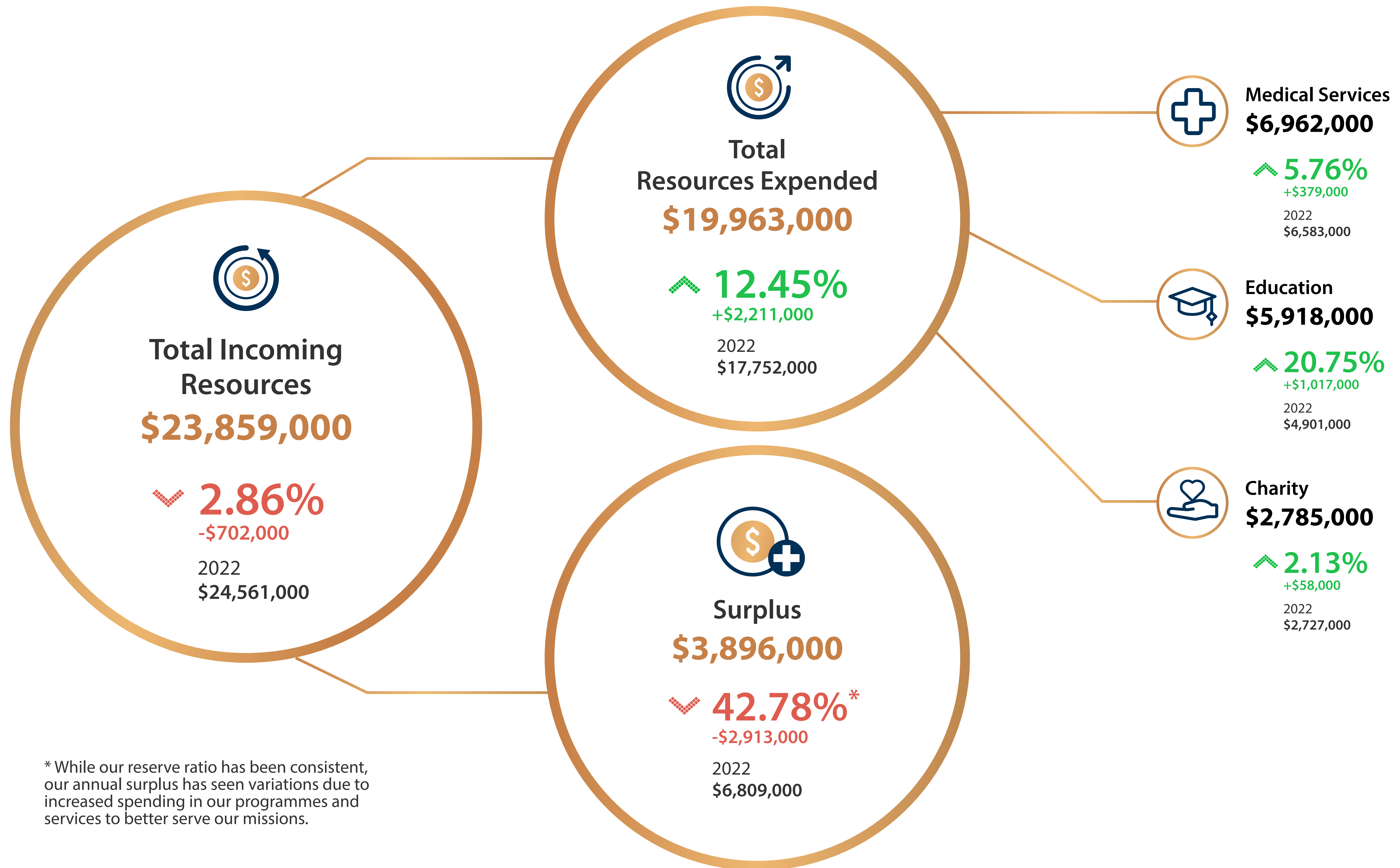


0.83%
Costs of Generating Voluntary Income
\$166,000

0.59%
Environmental Sustainability
\$118,000

0.10%
Humanistic Culture
\$19,000

*Others refer to government grants, funding from foundations, amortisation of deferred capital grant, and interest income.



* While our reserve ratio has been consistent, our annual surplus has seen variations due to increased spending in our programmes and services to better serve our missions.

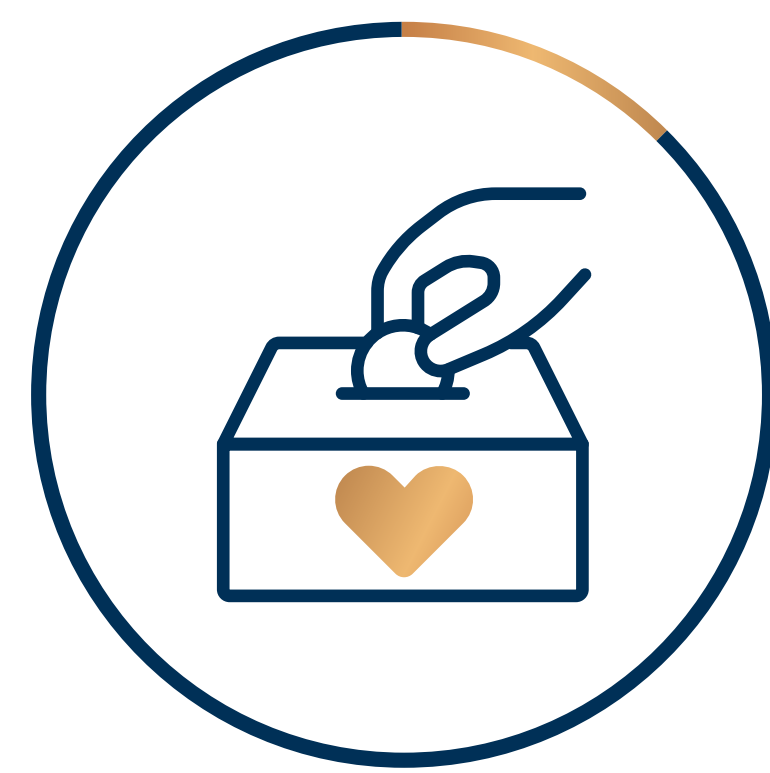
■ Our Local Reach

- 01 Tzu Chi Seniors Engagement & Enabling Node (Nanyang)
- 02 Lakeside Family Medicine Clinic
- 03 Tzu Chi Day Rehabilitation Centre
- 04 Tzu Chi Seniors Engagement & Enabling Node (Bukit Batok)
- 05 Tzu Chi Great Love Preschool (Yishun)
- 06 Tzu Chi Humanistic Youth Centre
- 07 Glow On Gallery
- 08 Buddhist Tzu Chi TCM Free Clinic (Khatib)
- 09 Tzu Chi Gym Tonic (Khatib)
- 10 Tzu Chi Free Clinic (Singapore)
- 11 Buddhist Tzu Chi TCM Free Clinic (Redhill)
- 12 Tzu Chi Great Love Preschool (Toa Payoh)
- 13 Tzu Chi Great Love Preschool (Sengkang)
- 14 Jing Si Hall



34

Eco Points
island-wide



24,664

Donors



3,810

Volunteers



209

Staff Strength



62,865

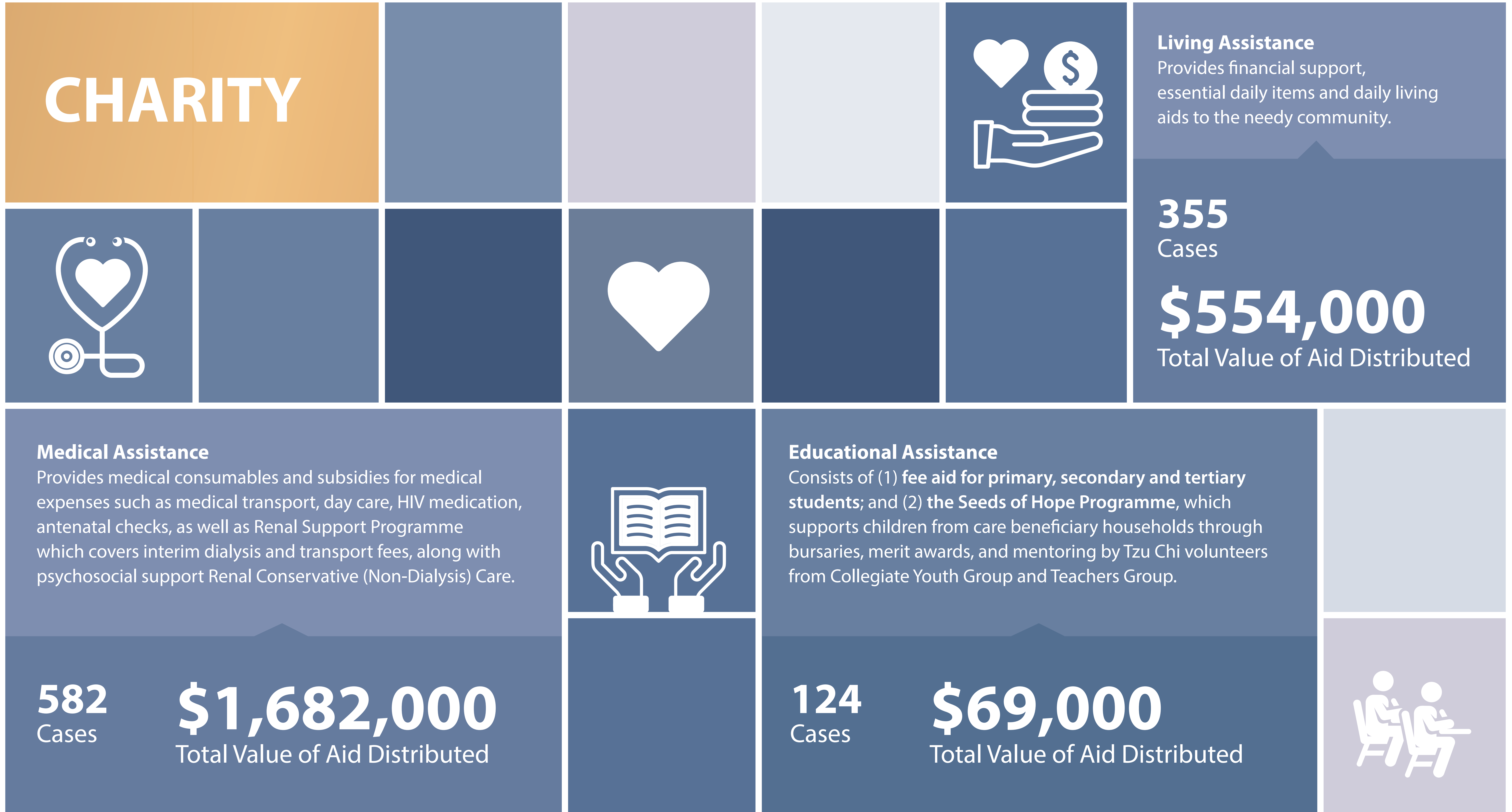
Community
Outreach



53,100

Digital
Outreach

■ Statistics of Services



MEDICAL SERVICES

Lakeside Family Medicine Clinic
Provides outpatient services including internal medicine, diabetic retinal photography (DRP) and diabetic foot screening.

8,359
Patients



Tzu Chi Free Clinic (Singapore)
Provides outpatient services including internal medicine (ceased services on 30 June 2023) and dental services.

515
Patients

TCM Services

Provide free of charge outpatient services including internal medicine, dietetic therapy, preventive care, and health education.

Day Rehabilitation Centre
Provides rehabilitative care for the chronically ill and the elderly population.

1,223
Patients

Gym Tonic

Provides 3-month training programme with Gym Tonic exercise equipment to improve muscle strength and body balance, lowering falling risk of seniors.

482
Patients



11,780
Patients

7
Home Visit Cases



Seniors Engagement & Enabling Nodes (SEENs)
Promotes healthy and happy ageing by offering active ageing, befriending, and care services to senior citizens.

1,273
Seniors

Home Care Services

Provide home medical, home nursing, home therapy, and home palliative care services for the underprivileged homebound patients.

825
Patients

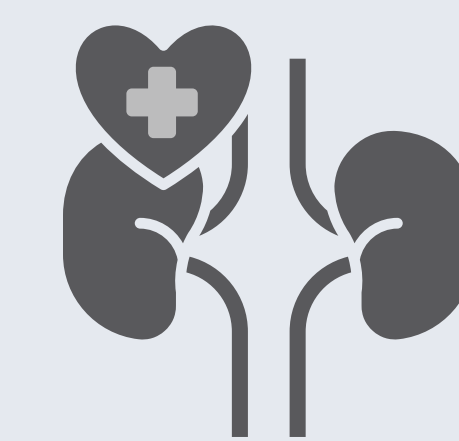
CASA-MODAL

The “Clean And Screen All Mouths Of Disability And Long-term care facilities” project provides regular on-site dental services at the homes for the mentally handicapped, nursing homes and other institutions for the underprivileged groups.

789
Patients

Renal Conservative Care

The Renal Conservative (Non-Dialysis) Care programme supports frail elderly chronic kidney disease (CKD) patients, optimising care to slow disease progression, managing complications, and maintaining quality of life holistically.



316
Patients

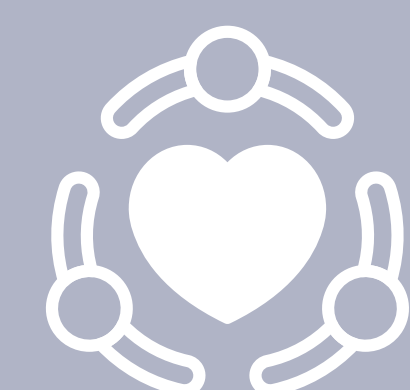
EDUCATION

602
Students



Life-long Learning Programme
Promotes life-long learning to the members of public through organising artistic and wellness-related courses.

59
Members



Tzu Chi Collegiate Youth Group
A group of aspiring tertiary students (a.k.a. Tzu Ching) from local universities and polytechnics, volunteer spare time to serve the needy with compassion, while fostering personal and professional growth.

Tzu Chi Great Love Preschools
Childcare centres providing holistic education that focuses on character building and inculcating living skills for children aged 6 years and below.

289
Students

Parent-Child Bonding Programme
Classes for parents and their P1 - P6 children which include the teaching of Jing Si Aphorisms, communications skills, filial piety, environmental vegetarianism, and outdoor activities.

105
Participants

Teenagers Enrichment Programme
Designed with experiential activities that guide Secondary 1 to 3 students for self-discovery and to learn useful skills to overcome the challenges of growing up.

89
Participants

Great Love Mother Fellowship
A group of dedicated volunteers who befriends schoolchildren by imparting Jing Si Aphorisms and Tzu Chi humanistic values, fostering moral development through carefully-curated lessons, and nurturing young minds.

41
Members

Tzu Chi Humanistic Youth Centre

- **Eco and Wellness Related Programme**
Collaborates with like-minded partners to promote sustainable living and wellness through workshops, events and activities for self-exploration and growth.

8,480
Participants

- **Starlight Collective**
Collaborates with Starlight Collective, a coalition of ground-ups and non-profits, to unite local and migrant communities through cultural diversity and sustainability activities, fostering cohesion and social harmony.

250
Participants

- **Kidz Hideout**
After-school enrichment programme for primary school students which aims at providing more robust support and opportunities for young learners.

15
Students



- **The Good Space Scheme**
An initiative that supports underprivileged youth aged 15 to 25, offering financial aid and befriending services to break poverty cycle through education.

10
Beneficiaries

Tzu Chi Teacher Group
Volunteer educators who believe in character development through experiential and practical activities, fostering positive traits in students.

88
Members



ECO SUSTAINABILITY

Eco Point

Monthly community activity, focusing on sustainability knowledge sharing and recycling, on Tzu Chi Environmental Sustainability Day at 34 eco points island-wide.



19,127

Public Count

34

Eco Points



Glow On Gallery

A permanent interactive gallery curated to inspire busy city dwellers with real-life examples, encouraging them to embark on a sustainable lifestyle journey.

5,612

Visitor Count



Highlights of the Year

- **Our 30-year Impact** 30
- **Celebrating Our 30th Anniversary** 35
- **18 Years of Commitment in Renal Care** 41
- **Establishing Our Flagship Renal Dialysis Centre in Buangkok** 44
- **Empowerment of Charity Mission Volunteers** 49
- **Gym Tonic: Nourishment for Seniors' Body and Mind** 54
- **Media Outreach** 56

■ Our 30-year Impact

30 Years of Recognition

Over the past three decades, Tzu Chi has left a significant and lasting impact on the communities we serve. Our efforts have been recognised at various levels, earning accolades from both governmental bodies and community partners. These awards stand as a testament to our unwavering dedication to our missions and the tangible differences we have made through our diverse initiatives. Each recognition highlights our commitment to excellence and our effective approach in addressing the needs of those we aim to help.

Central to our success is our foundation as a volunteer-driven organisation. The tireless commitment of our volunteers has been instrumental in fostering a culture of service and solidarity within the communities. Our volunteers not only execute our programmes but also inspire others to contribute their time and skills. This ripple effect has strengthened community bonds and enhanced local capacities, ensuring that the spirit of volunteerism becomes deeply ingrained in the fabric of society.

Moreover, we have championed the concept of micro-philanthropy, emphasising the profound impact of individual and small donations. By highlighting the significance of every contribution, regardless of the amount, we have cultivated a culture where everyone feels empowered to give. This approach demystifies philanthropy, making it accessible to all and encouraging widespread participation. Each donation, when combined with others, creates a substantial impact, demonstrating that collective effort can drive significant change.

Our 30-year journey has been marked by numerous prestigious recognitions, a thriving volunteer spirit, and a transformative approach to giving. These elements have not only defined our success but also left an indelible mark on the communities we serve.



National Awards (COVID-19) The President's Certificate of Commendation (COVID-19) in 2022

On 18 June 2023, Dr Tan Chun Yeal, resident doctor from Tzu Chi Medical Services Department, received the President's Certificate of Commendation (COVID-19) from then-President Mdm Halimah Yacob on behalf of the organisation, as part of the 2022 National Awards (COVID-19).



National Awards (COVID-19) The Public Service Medal (COVID-19) in 2023

On 26 October 2023, Mr Low Swee Seh, CEO of Tzu-Chi Foundation (Singapore), was presented the Public Service Medal by Health Minister Mr Ong Ye Kung, for his outstanding contributions to Singapore's fight against the pandemic.



National Awards (COVID-19) The COVID-19 Resilience Medal and Certificate in 2023

On 10 December 2023, Health Minister, Mr Ong Ye Kung, presented the COVID-19 Resilience Medal and Certificate to Tzu-Chi Foundation (Singapore) for its direct and significant contributions to Singapore's fight against the pandemic.


Awards received in recognition of 30 years of enduring contributions in the following missions:

 **Charity**

15 **18**

from Singapore Prison Service for **Rehabilitation of Offenders**


from Community Partners

 **Medicine**

21 **19**

from Singapore Red Cross Society for **Community Blood Drives**

from Medical Institutions and Community Partners

 **Education**

11 **16**

from Mee Toh School for **Pupil Character Development Partnership**

for Pupil Character Development Partnership for **Student Bursary Programme Partnership**

2

from Agencies and Community Partner

 **Environmental Sustainability**

10 **12**

from Government Ministries and Agencies (NEA, PUB, MSF & PHC)

from Community Partners

 **Others**

5 **26**

from the Government and Community Partners for **COVID-19 Relief Efforts**

from Community Partners

Serving the Community

Celebrating our volunteerism spirit:



Volunteers Involvement across Various Activities in 2023

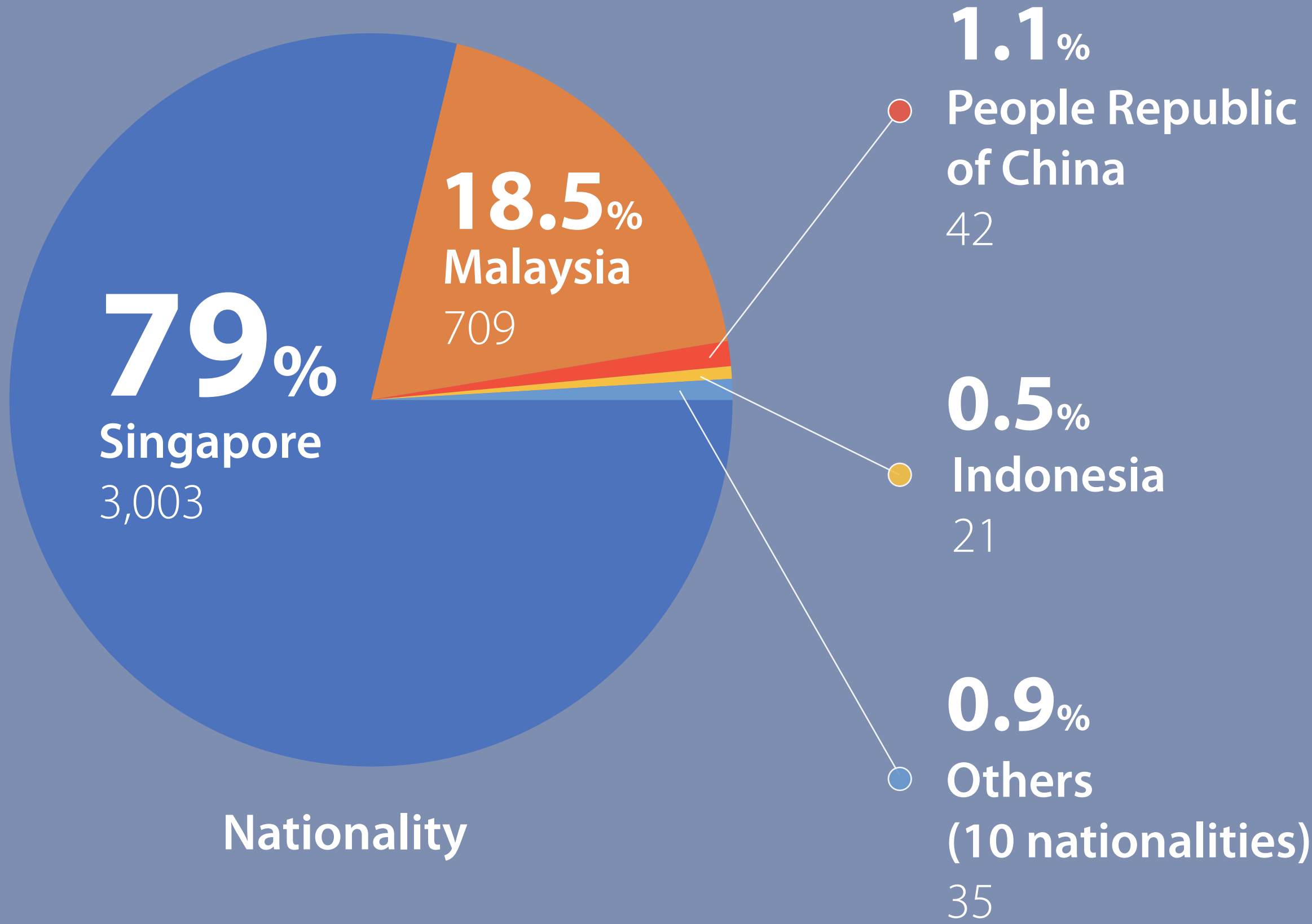
36,012

Participation Count

Embracing Diversity

3,810

Trained Volunteers



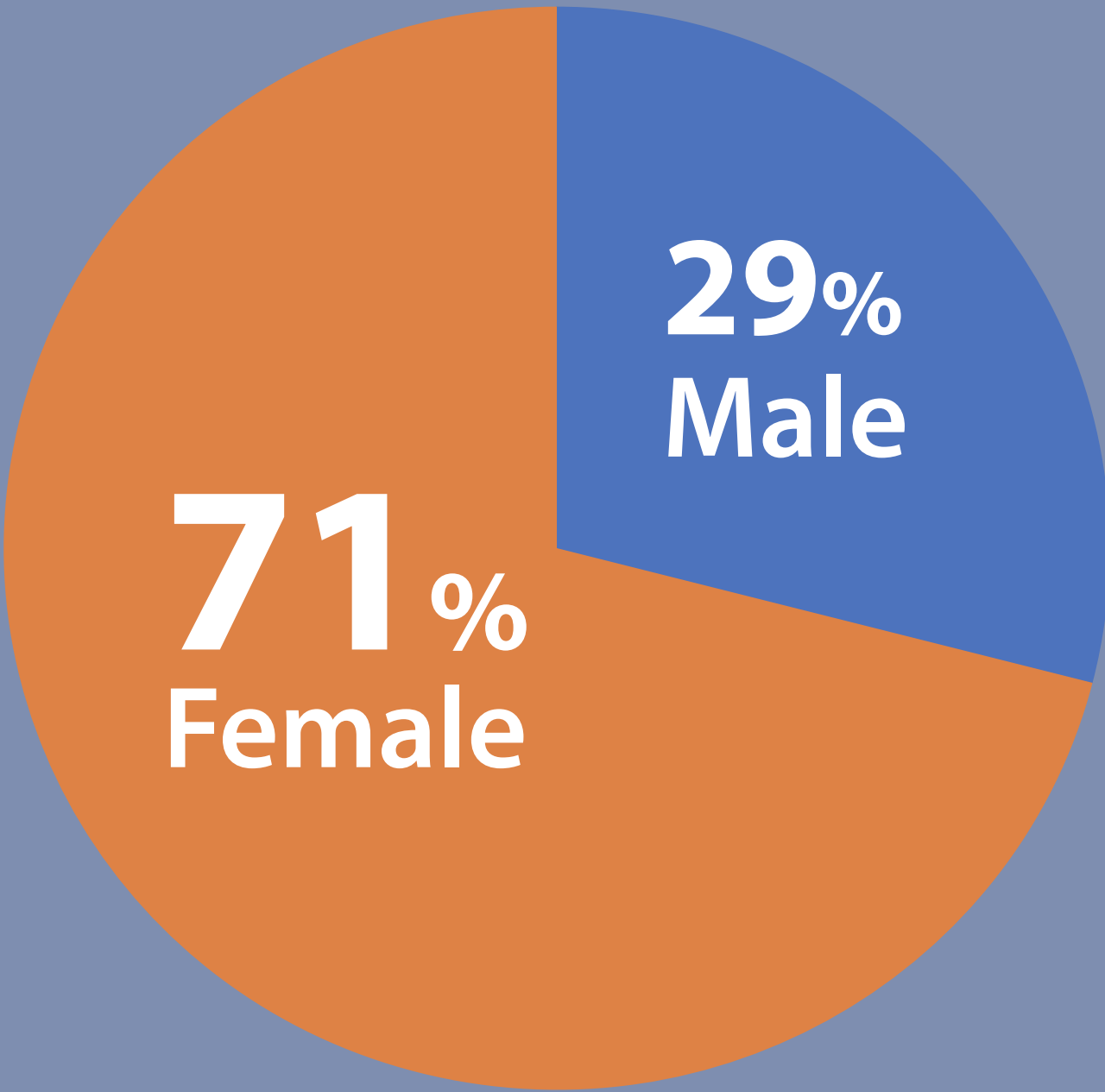
Nationality

2 years old

Youngest Volunteer

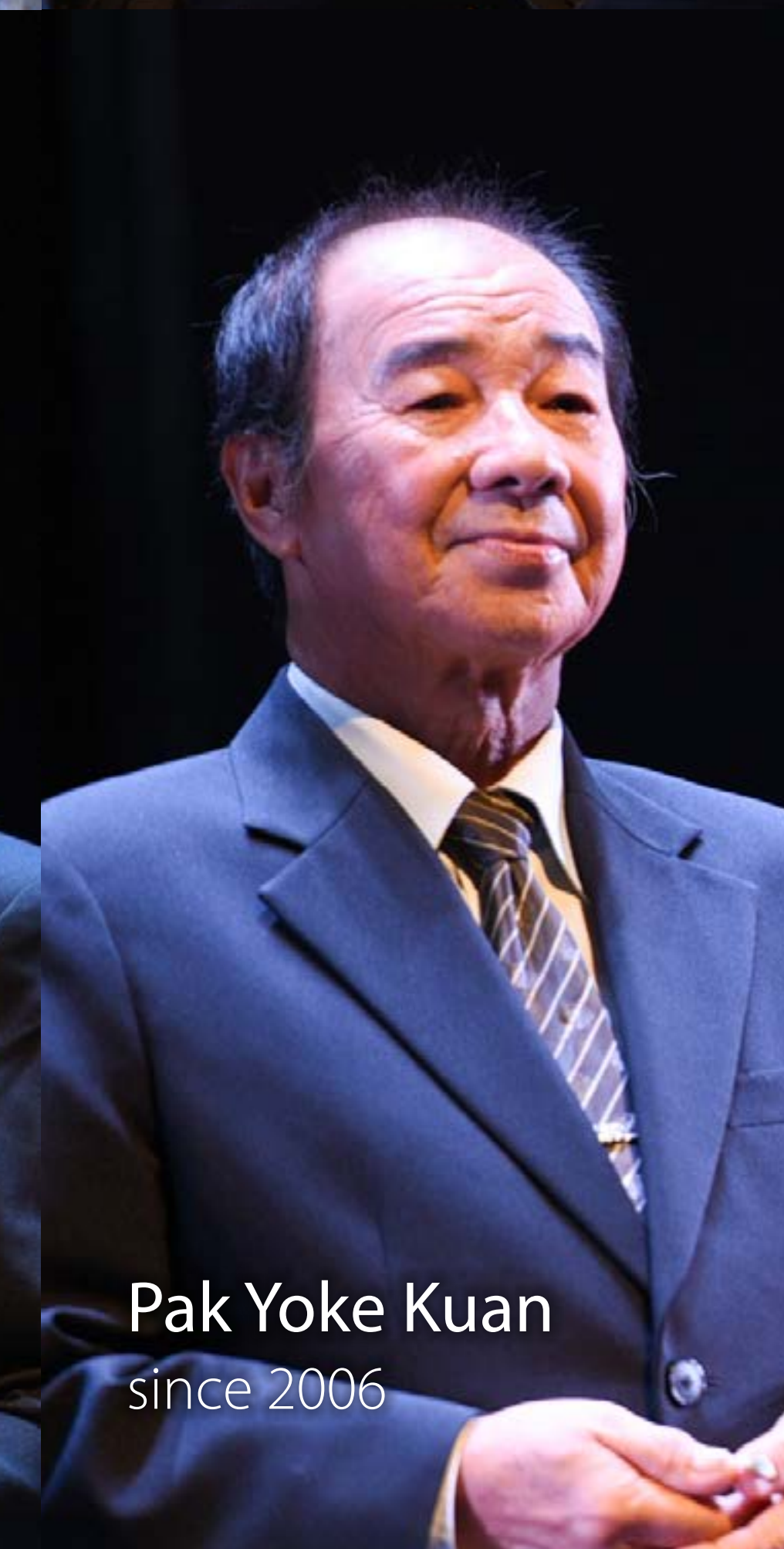
97 years old

Oldest Volunteer



Gender

Long Serving Senior Volunteers



* The year above indicates when the volunteer was certified.




Micro-philanthropy

Modest Contributions, Significant Impact

In Tzu Chi's early days in Hualien, Dharma Master Shih Cheng Yen and her five monastic disciples embraced austerity, and embodied self-discipline, frugality, diligence, and perseverance.

Determined to fund their charity work, they hand crafted baby shoes for sale daily, while her 30 lay disciples, all housewives, diligently saved 50 NT cents each day in their bamboo coin banks. Today, this era of the "Bamboo Bank" is globally recognised as the genesis of Tzu Chi ethos of humanitarianism.

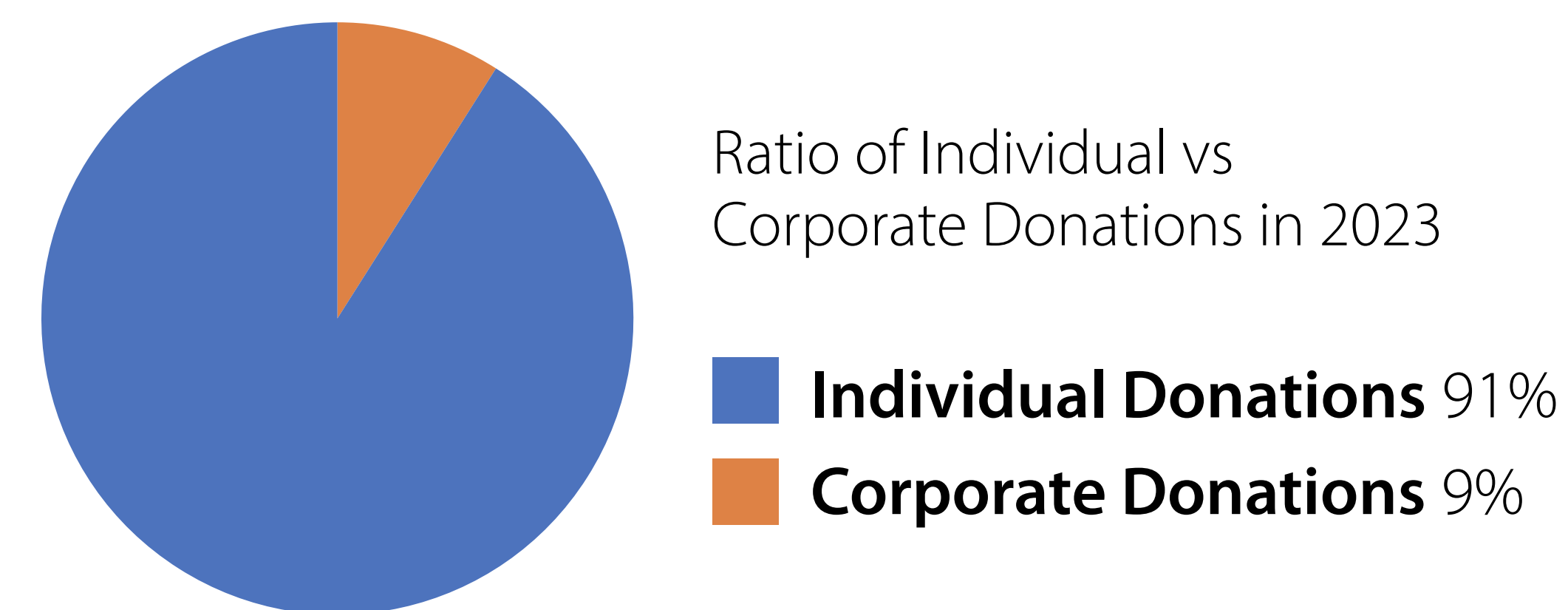
Why the preference for 30 days of 50 cents daily donations over a \$15 monthly contribution?

-  Inspire daily benevolent thoughts
-  Shift in mindset where each individual can make a difference
-  Essence of charity lies in modest beginnings, which starts at home

Quantifying Donation Distributions

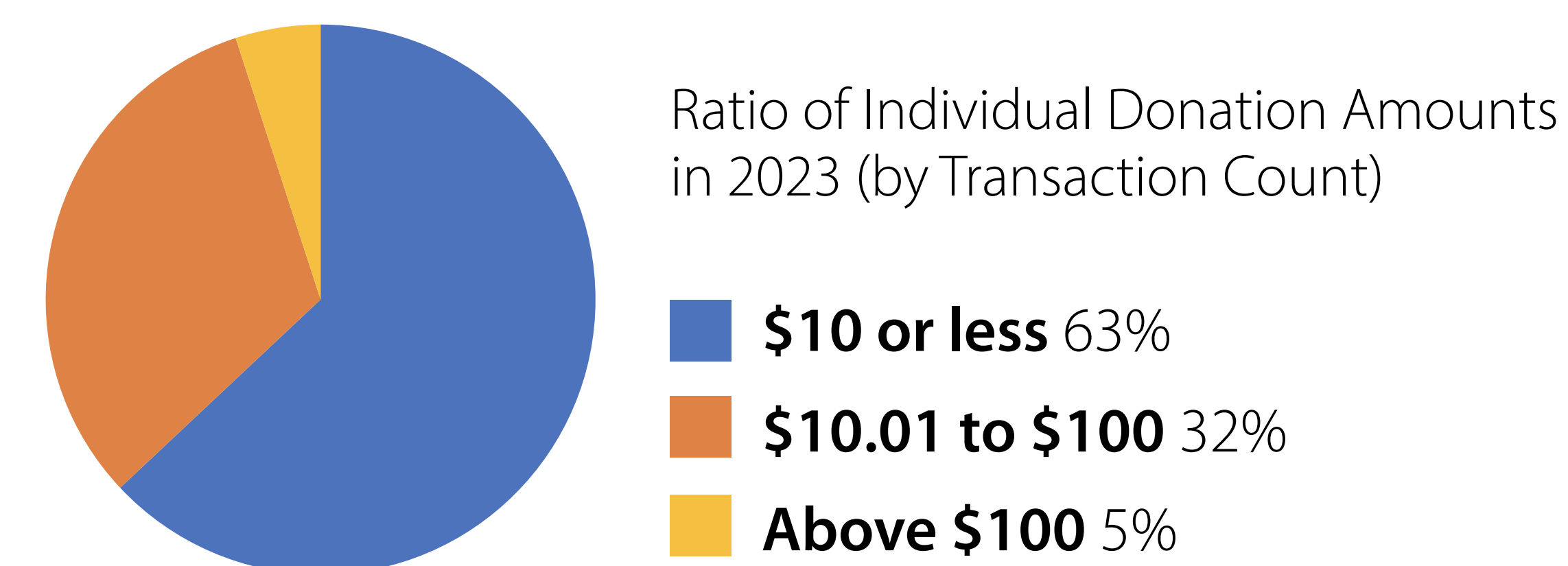
(A) Ratio of Individual Donations

For Singapore in 2019, according to a survey by Conjoint Consulting, individual donations (\$477 million) represented less than half of the total Non-Profit Organisations donations, compared to corporate donations (\$538 million). Conversely, for Tzu-Chi Foundation (Singapore) in 2023, individual donations constituted 91% (\$9.82 million), with corporate donations making up the remaining 9% (\$941,000).

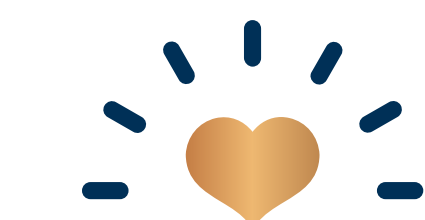


(B) Ratio of Small Donations

Small donations of \$10 or less make up 63% of the total number of individual donation transactions in 2023.

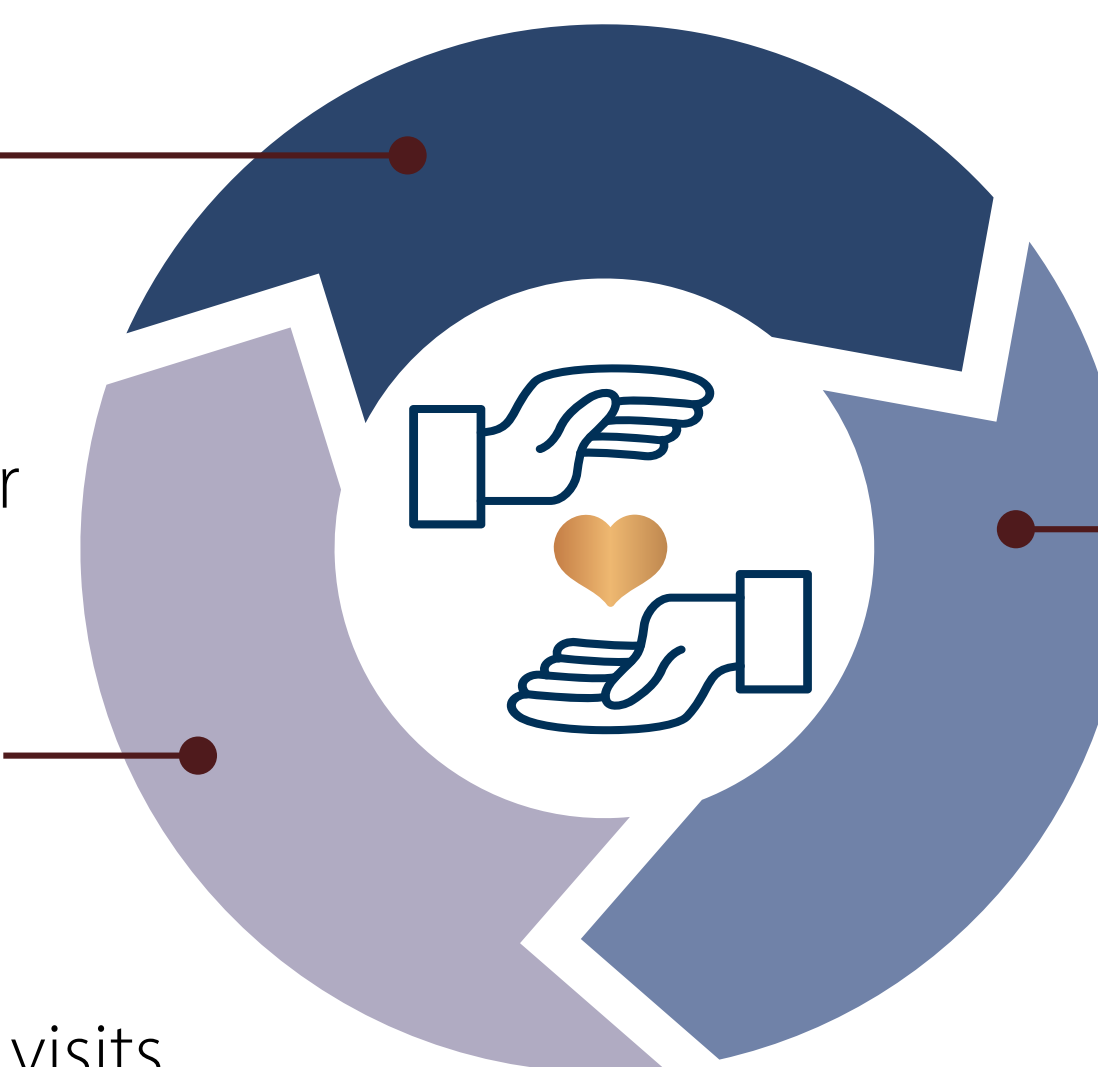


Driving Force behind Encouraging Individual Donations

 To inspire acts of kindness from each individual

Everyone has the potential to help, regardless of our circumstances. Our organisation blurs the lines between the giver and receiver.

In 2023, a total of 212 bamboo banks were collected through the monthly care recipient visits.



We encourage our care recipients to donate their spare change into the bamboo banks on a daily basis, nurturing kindness in them.

Circle of love: Transforming help-seekers to givers



During distribution days or important events, care recipients and donating members would bring bamboo banks containing their donations back to the organisation.

■ Celebrating Our 30th Anniversary

The Significance Behind



**Celebrating 30 Years of
Serving with Compassion**
见证慈悲 深耕狮城

20 September 2023 marked the 30th anniversary of Tzu-Chi Foundation (Singapore).

This year, the theme of the anniversary celebrations is “Celebrating 30 Years of Serving with Compassion”. The word “Compassion” also embodies the meaning of “Tzu (慈)” in our name of Tzu Chi.

The 30th anniversary logo design was inspired by our architectural aesthetics, featuring roof lines shaped like the Chinese character “人” (signifying “person”). This represents a crossing of boundaries and people bearing witness to the achievements of Tzu Chi in Singapore over the past 30 years.

30th Anniversary Appreciation Night



A Night to Remember

On 28 October 2023, Tzu-Chi Foundation (Singapore) celebrated its 30th anniversary. Nearly 600 volunteers and staff gathered at Jing Si Hall to reflect on three decades of dedication. Among the attendees were the Board members from Taiwan, along with Ven. Shih De Ge (Toh Kim Kiat) and Ven. Shih De Rang (Chang Horng Lin), and Madam Lin Pi-Yu. The CEO of the Buddhist Tzu Chi Charity Foundation, Taiwan, Mr Yen Bo-Wen, and other distinguished guests from Taiwan also travelled to Singapore to commemorate our anniversary.

Highlights



The premiere of the documentary “Looking Back: 30 Years of Compassionate Giving”



A sign language performance which depicted the history of the organisation across each decade



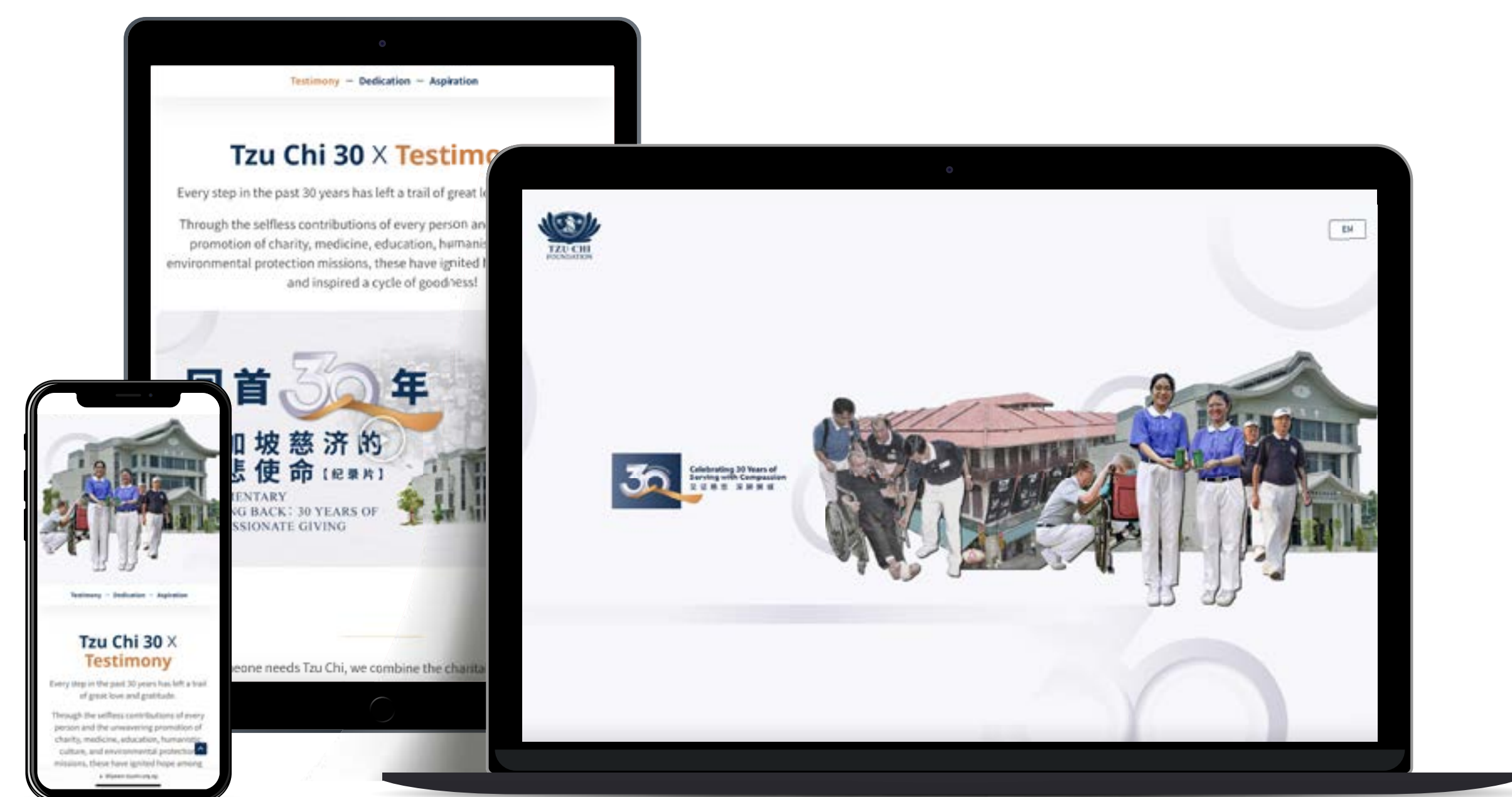
Tzu Chi staff and volunteer leaders expressing gratitude for their predecessors' contributions through a sign language performance



Speeches by key guests, including Mr Yen Bo-Wen, CEO of the Buddhist Tzu Chi Charity Foundation, Taiwan

Online Presence of the Anniversary

Launch of Our Themed Microsite



Our microsite featured four key highlights including a documentary, our historical timeline, our core values spanning three decades, and a quiz about our impact locally.

Social Media Campaign

Content across Different Platforms



Facebook



LinkedIn



Telegram



E-newsletter



Podcast

Telegram Stickers as Gifts



To show appreciation to our supporters, we offered the 1st batch of 15 stickers as gifts.



After achieving 3,000 subscribers on both English and Chinese Telegram channels, we will release the 2nd batch of stickers.

Join us on our [English](#) and [Chinese](#) Telegram channels to receive the latest updates!

Launch of the Glow On Gallery

Glow On 慈济 Gallery 永续生活馆

The Glow On Gallery (GOG), is a proud work of the collaboration between Tzu-Chi Foundation (Singapore) and local curatorial team, The Merry Men Works. The gallery embodies the theme of environmental, social, and economic sustainability. Drawing from our 30-year local experience as a charity organisation, we aim to share stories of compassion and inspire sustainable living among Singaporeans, particularly engaging our nation's youth.

Positioning

To be the First Choice for Sustainable Living Learning

Low Carbon Footprint during Production

By working closely with The Merry Men Works during the production process where the exhibits were mostly made from reused and repurposed materials, we saved 670 kilogrammes of CO₂ emissions, equivalent to the amount absorbed by 30 large trees annually (as calculated by CPG Consultants).

Official Opening Ceremony



The Glow On Gallery, inaugurated on 30 July 2023, welcomed Ms Grace Fu, Minister for Sustainability and the Environment (third from the left), alongside other distinguished guests including Mr Andrew Khng, Chairman of the Public Hygiene Council (first from the right, in grey), and Mr Wong Kang Jet, CEO of the National Environment Agency (fourth from the right, in pink).

Gallery Highlights



Showcase of environmental, social and economic sustainability through Sustainable Development Goals (SDG) model



Insights from a Non-Governmental Organisation (NGO) perspective



Alignment with Singapore Green Plan (SGP) 2030



Actionable lifestyle



Flexible dual-narrative paths (personal action & collective impact)



Low carbon footprint



Natural ventilation



Interactive & mechanical installations



Volunteers & partners involvements



Modern display

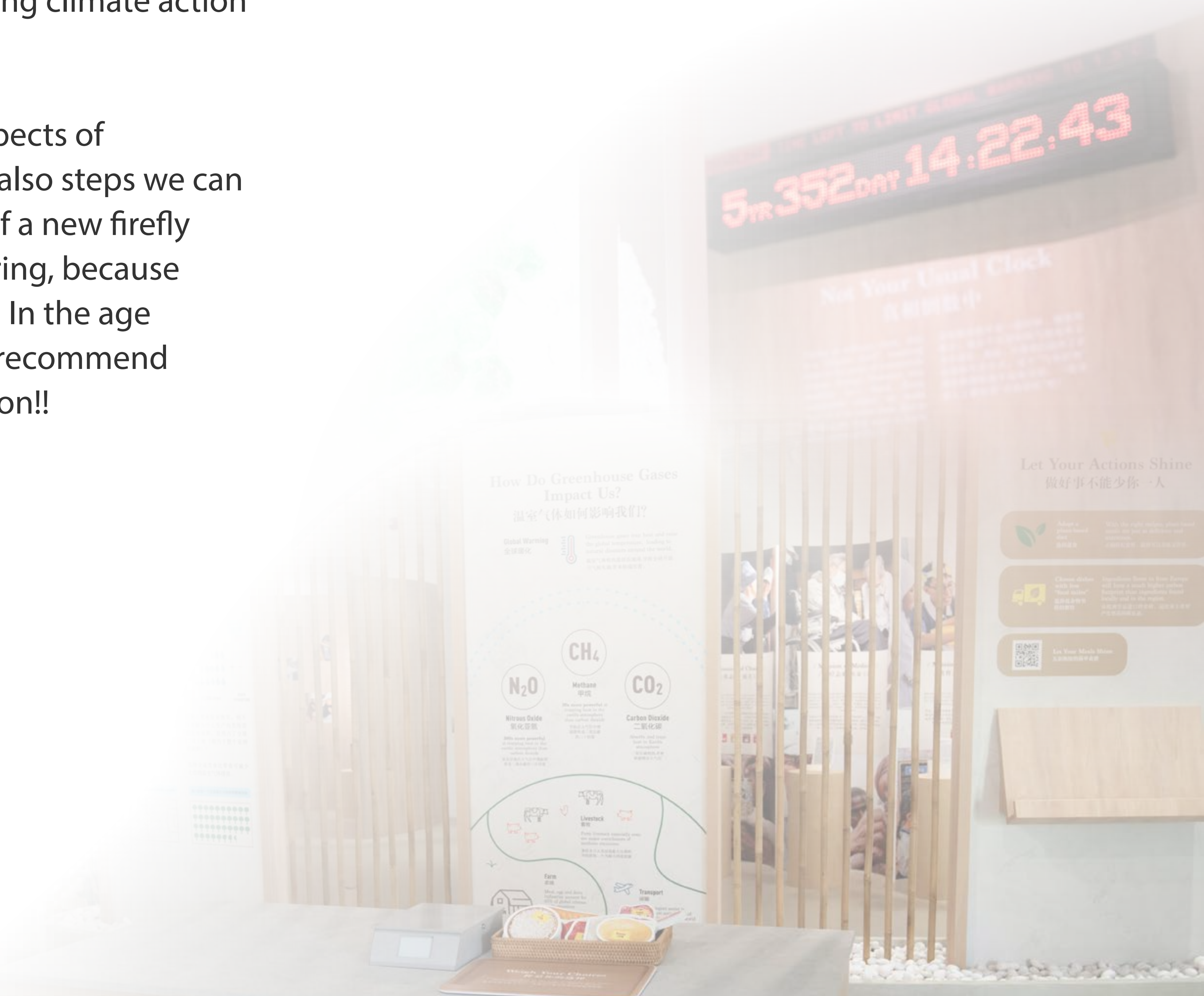
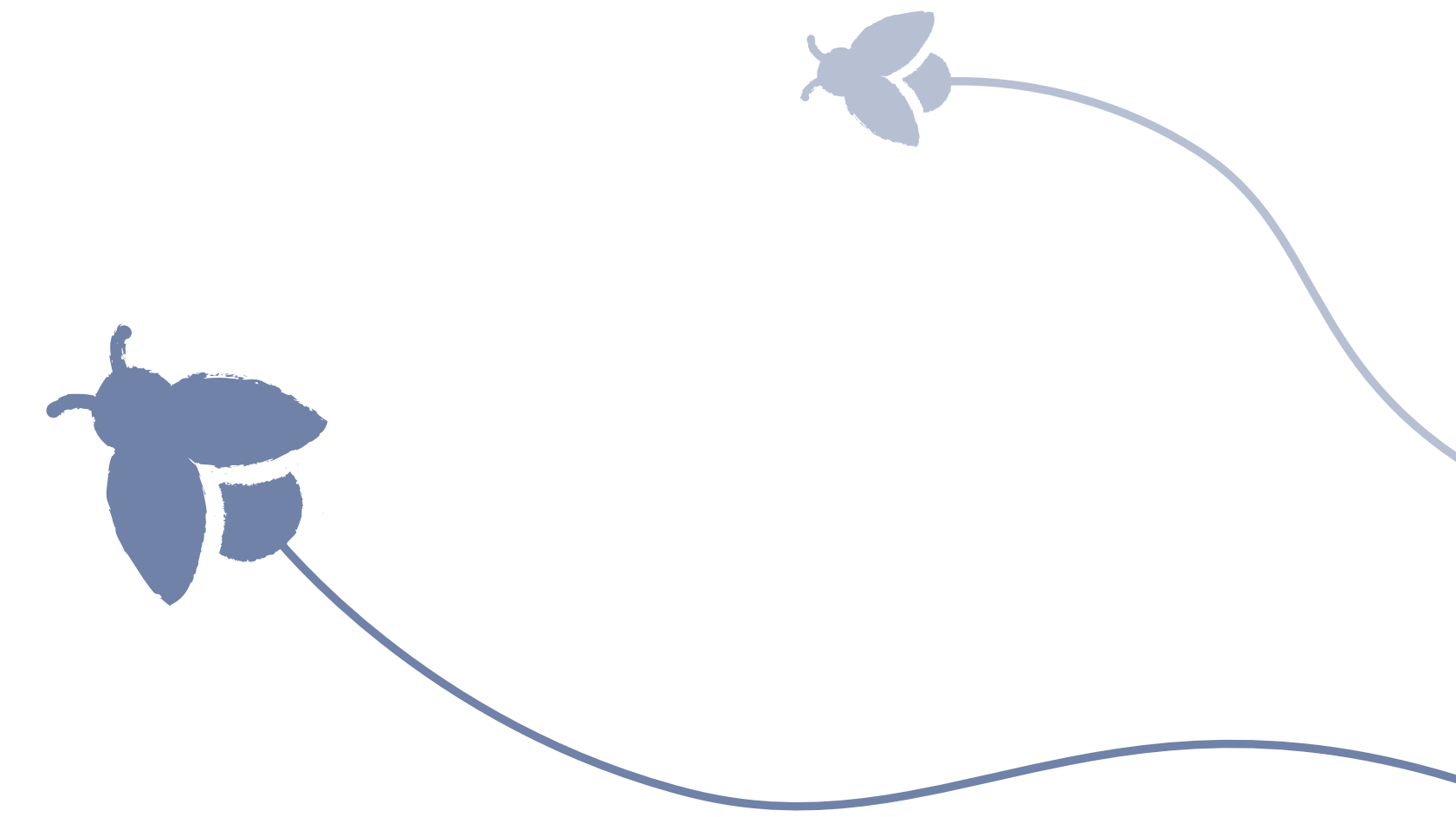
Testimonial



Bhavani Prakash
Co-Founder, Sustainable Gaia

It was a joy to visit the “Glow on Gallery” at Tzu Chi Humanistic Youth Centre in Yishun recently. What struck me as very impactful was the “Not Your Usual Clock” display which has a clock showing the countdown for the time available towards the preferred climate goal of COP21. The Paris Agreement aims to keep global average temperature rise to within 1.5 degrees Celsius as compared to pre-industrial levels. As a sustainability advocate and professional, I often articulate the urgency of climate action in my line of work. But seeing a clock displaying the countdown conveyed a real sense of urgency in a very imaginative way. Such a clock should certainly be replicated in cities all over the world in key public spaces to remind everyone that the remaining time we have to take strong climate action is ticking away very fast.

The entire exhibit was thoughtfully done, showcasing various aspects of sustainability such as the effects of plastics and fast fashion, and also steps we can take as individuals. The exhibition ties back to a very local story of a new firefly species found in Nee Soon Swamp Forest. I found the story inspiring, because fireflies are symbols of light and hope in nature, amidst darkness. In the age of climate anxiety, it is important to keep hope. I would strongly recommend everyone to visit the gallery. Keep Glowing On, Tzu Chi Foundation!!



■ 18 Years of Commitment in Renal Care

The Significance Behind

Every day, approximately six patients in Singapore are diagnosed with kidney failure, according to the statistics from National Kidney Foundation (Singapore) and the Ministry of Health. Notably, Singapore has the highest prevalence of diabetes-induced kidney failure globally. This alarming trend underscores the pressing need for proactive measures to address the challenges posed by kidney disease within the nation's healthcare landscape.

The monthly expenses for dialysis treatment range from \$2,500 to \$3,000 for each patient. However, accessing subsidised placement in non-profit renal dialysis centres can be a prolonged process, sometimes stretching up to six months.

Recognising the gap, Tzu-Chi Foundation (Singapore) initiated two essential programmes, namely the Interim Dialysis Assistance (IDA) scheme and the Dialysis Transport Assistance (DTA) scheme, helping patients tide through the transition period with subsidised visits for private treatment.

Aside from hospitals providing interim assistance to renal patients, we are the sole local Non-Profit Organisation (NPO), and have been a pivotal force in addressing this critical gap since April 2005. Through the **3C model (Comprehensive Support, Long-standing Commitment, and Collaborative Effort)**, we have also recently expanded our services beyond dialysis support to meet evolving societal needs.

Interim Assistance to a Breadwinner Transforms the Family






As the head of his family, Imran shoulders the responsibility of providing for his family. However, in the prime of his life, he was diagnosed with kidney failure in 2020, and has since faced various challenges in life. Despite these difficulties, he must remain strong and resilient for the sake of his loved ones.



Imran shared, "In the first year, Tzu Chi helped me with the payment for my dialysis sessions at the private dialysis centre before I was transferred to NKF. So I'm really thankful for the help."

Key Statistics from 3C Model (1 April 2005 to 31 December 2023)

 <p>Comprehensive Support Our programmes have been evolving to meet societal needs.</p>	Dialysis Support				Non-Dialysis Support
	Financial Assistance	Befriending Support	Renal Care Pack	Enrichment Programmes	Home Nursing Care
	<p>\$9.8 million</p> <p>Interim Dialysis Assistance (IDA) scheme and Dialysis Transport Assistance (DTA) scheme</p>	<p>4,149 patients</p> <p>Received monthly befriending support and financial assistance</p>	<p>450 distributions</p> <p>Items include blanket, earphones, eye mask etc.</p>	<p>477 participation count</p> <p>Online and on-site programme outreach</p>	<p>691 patients</p> <p>Known as Renal Conservative Care (RCC) programme</p>
 <p>Long-standing Commitment Our volunteers have been serving and delivering love and care to low-income renal patients at their homes.</p>	<p>1,917 volunteers</p> <p>Mobilised for monthly home visits in 2023</p>		<p>> 45,000 man-hours</p> <p>Total man-hours spent by volunteers on home visits</p>		
 <p>Collaborative Effort We have been forging close partnerships with community partners and healthcare service providers.</p>	<p>1,664 Total Learning Hours* Trainings provided by NKF Singapore</p>	<p>32 months</p> <p>Collaboration with Sengkang Hospital in RCC programme</p>	<p>7 Restructured hospitals</p>	<p>> 50 Private dialysis centres and transport service providers</p>	

*Total Learning Hours refer to the consolidated durations of learning undertaken by all participants across various training activities, encompassing but not limited to time spent in lectures, learning activities, small group tasks, demonstrations, evaluations, and hands-on experiences.

Helping Singapore Navigate through Invisible “Kidney Tsunami”

Extending Befriending and Support Services

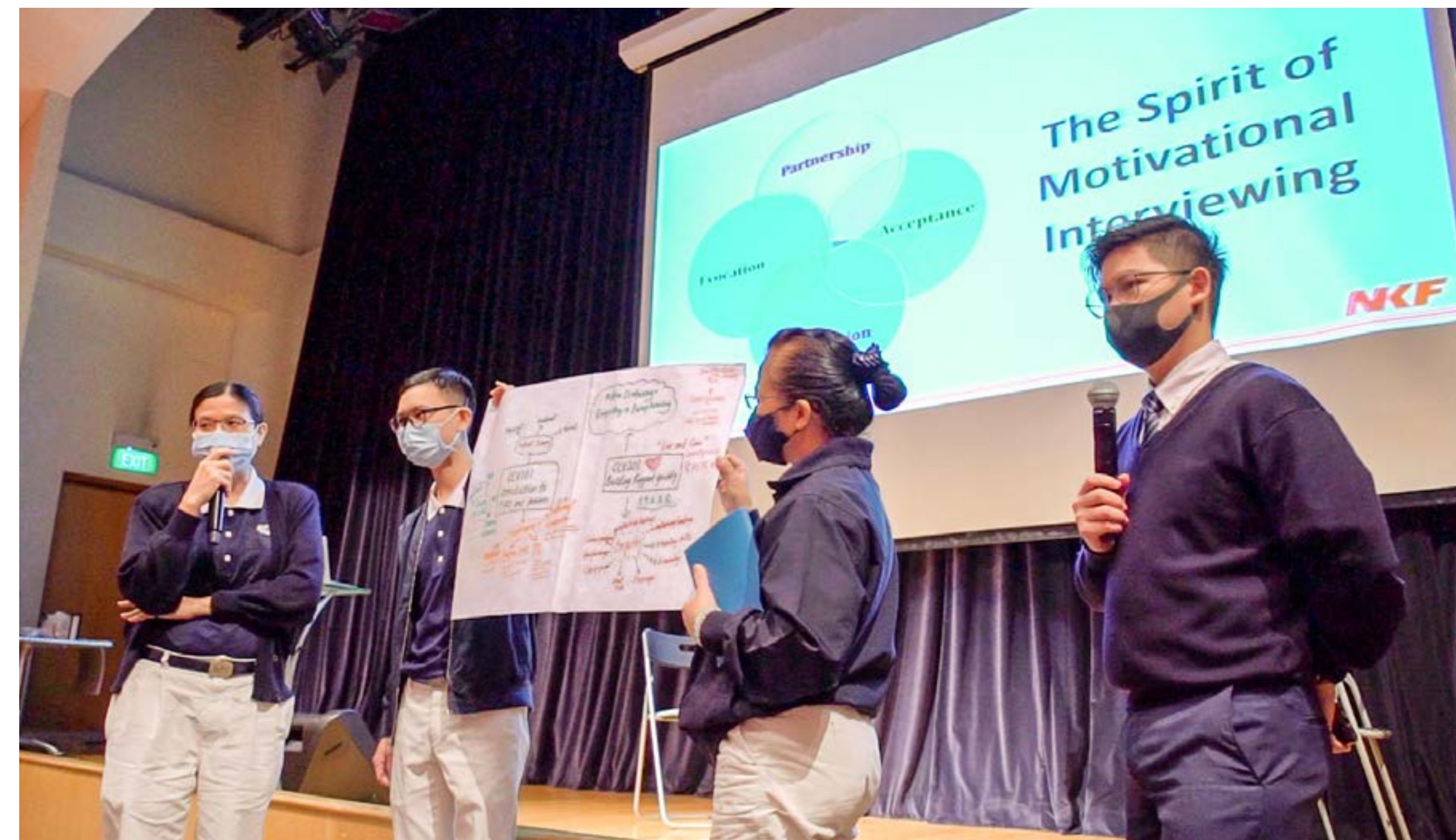
Each additional kidney patient in society represents yet another affected family. From February 2022, all needy patients referred to our organisation will receive regular psycho-social and emotional befriending support for a minimum of six months. This initiative also serves as a training ground for volunteers when they shoulder the long-term care responsibilities of patients upon the opening of the Tzu Chi Renal Dialysis Centre.

Relieving Pressure on Non-Profit Renal Dialysis Centres

The increasing number of patients requiring dialysis, compounded by a shortage of renal care professionals in the post-pandemic period, has led to patients from low-income households having to wait for placements at non-profit dialysis centres for more than three months.

In response to this urgent need, we launched the Enhanced Interim Dialysis Assistance (EIDA) scheme, under the commission of the Ministry of Health, where subsidies are provided to renal patients awaiting placements for up to six months. In 2023, out of 319 beneficiaries of the Interim Dialysis Assistance (IDA) scheme, 43 have benefited from the EIDA scheme.

Highlights



NKF training for Renal Support Programme

Between December 2020 to July 2021, NKF conducted training sessions for Tzu Chi staff and volunteers, focusing on the care for kidney patients, covering topics such as rapport building and emotions management.



Renal Care Pack

The Renal Care Pack, meticulously curated with earphones, an eye mask, a thermoflask, a blanket, a cotton linen eco-bag, and a magnet adorned with inspirational quotes, was tailored to enhance patients’ quality of rest during dialysis sessions.



Enrichment Programme

Following the relaxation of pandemic restrictions, events involving renal patients gradually transitioned offline from October 2022. Our organisation would consistently bring in expert guest speakers to share insights on medical and psychological topics.

■ Establishing Our Flagship Renal Dialysis Centre in Buangkok

Easing the Load on Local Non-profit Renal Dialysis Centres

In March 2024, Tzu-Chi Foundation (Singapore) will inaugurate our first renal dialysis centre in Buangkok, marking the first time we will be independently establishing and managing such a facility.

Drawing from over a decade of experience in caring for kidney patients through the IDA and DTA schemes, we believe it's time to extend our support to alleviate the burden on local non-profit renal dialysis centres.

In alignment with government policies, we aim to be one among many helping hands, meeting the demand for dialysis services in the north-east region.

Vision

Protecting Lives,
Safeguarding Health,
Nurturing Love

The initiative to establish our first renal dialysis centre received acknowledgement from the National Kidney Foundation (NKF) and was culminated with the signing of a memorandum of understanding (MOU) on 29 March 2023. This MOU aims to provide complimentary training for our nurses, social workers, physiotherapists, and support staff.

Mr Tim Oei, CEO of NKF, commented during the MOU signing ceremony that the collaboration between the two non-profit organisations would create a significant impact.

He shared, "We are greatly encouraged by our collaboration with Tzu Chi through volunteer training and their long-standing support for patients transitioning from hospital to NKF care. Recognising the shared commitment to patient welfare, NKF is committed to assisting Tzu Chi in their next step."

The MOU between Tzu-Chi Foundation (Singapore) and NKF



Tzu-Chi Foundation (Singapore) and NKF held an MOU signing ceremony at Jing Si Hall, Singapore.

From left: Senior Director of NKF Corporate Services, Mr Chia Miang Yeow, Chief Executive Officer of NKF, Mr Tim Oei, Tzu-Chi Foundation (Singapore) CEO, Mr Low Swee Seh, and Head of Tzu Chi Charity Development Department, Mr Khoo Jyh Hao.

Floor Plan

With an area of 440sqm, the new centre will consist of:

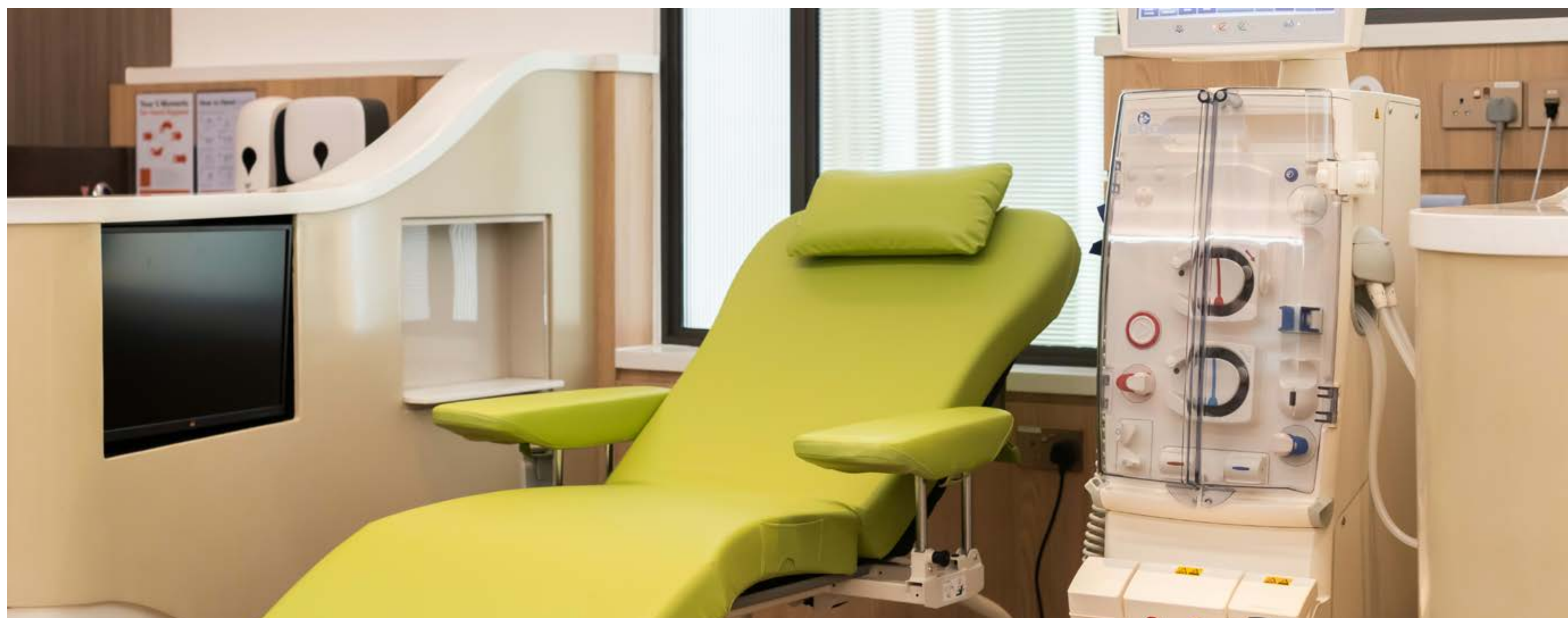


A treatment zone with 16 dialysis stations that can serve up to 96 patients per week



An activity zone to engage renal disease patients in health and wellness programmes

The Centre's Interior



Customised TV Amenities

The design of the dialysis chair maximises renal patients' comfort while watching TV programmes. The position of the TV can also be customised as required, with the remote control conveniently placed within reach.

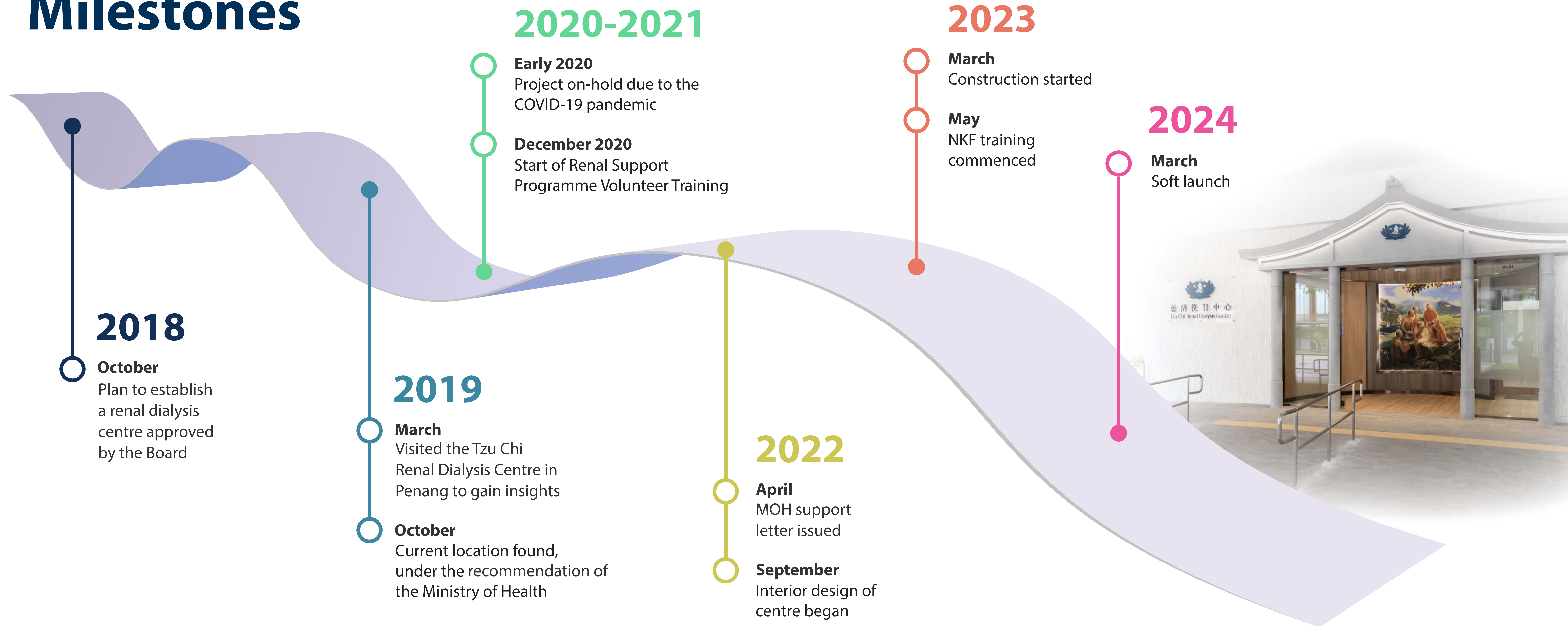


Privacy-centric Dialysis Stations

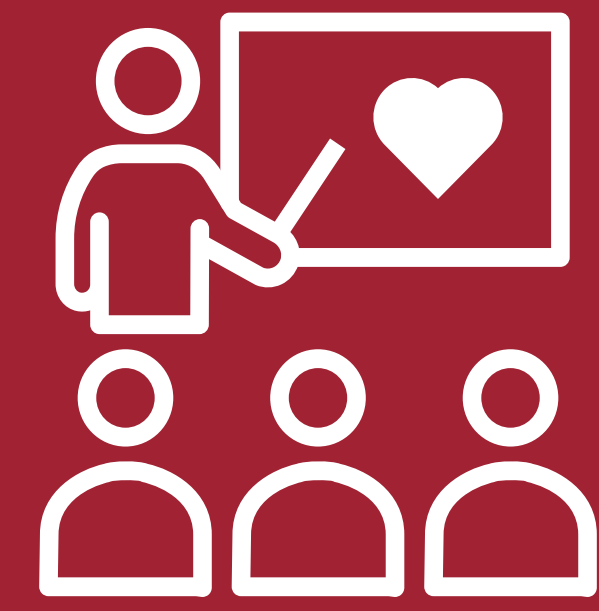
To respect privacy, renal patients are provided with individual treatment areas, reducing disturbances and enhancing the quality of rest.

6 Years of Progress: Our Renal Dialysis Centre Journey

Milestones



Advancing towards Professionalism



Trainings Provided by
NKF for Our Staff

210

Total Learning Hours



Trainings Provided by
Our Staff for Befriender
Volunteers

189

Total Learning Hours

The Role of Befriender Volunteers

Upon the opening of the renal dialysis centre, there will be volunteers coming forward to serve every day. The role of these volunteers is classified under the acronym "ABS".

A



ACTIVITIES

Bring joy and purpose through organising activities suitable for our dialysis patients and caregivers, creating a homely environment for all

B



BEFRIENDING

Lend a listening ear and play an important role as part of the multi-disciplinary team to provide holistic care for the emotional well-being of our patients

S



SUPPORT

Be part of our centre frontline, assisting with daily operational activities, ensuring the safety of our patients, supporting social workers with assessment and orientation



Following the public tendering process and the invitation of multiple contractors to tour various Tzu Chi establishments to understand the design principles of our organisation, the project contract was formally signed on 8 March 2023.



Since May 2023, our volunteers have been visiting the construction site once a week to care for the workers. Not only did they bake cakes and prepare drinks, they also set up a small pantry at the site, allowing the workers to get their own drinks on weekdays.



As the dialysis centre neared completion, volunteers came together in October 2023 for a thorough cleaning of this new "home".



As the dialysis centre's completion drew near, staff and volunteers visited the Penang Tzu Chi Dialysis Centre in December 2023 for a learning exchange.

■ Empowerment of Charity Mission Volunteers

Rekindling the Kampong Spirit: Upholding the Tradition of Mutual Support

Each month, Charity Mission volunteers, with a total participation count of approximately 1,500, join forces in their respective communities to care for various vulnerable groups. On this monthly Charity Day, these volunteers from all walks of life embody the Kampong Spirit, providing timely care for their neighbours in the vicinity.

As social needs become more complex, changes in family dynamics, such as intergenerational care, single-parent families, adoption, and remarriage are becoming more common, resulting in increasingly diverse family structures. Additionally, vulnerable groups and caregivers are increasingly concerned about personal privacy, and the physical and mental challenges they faced, have become more difficult.

To achieve this, it is essential to provide our Charity Mission volunteers with appropriate skills and knowledge to effectively serve the community, in alignment with the **five principles of our Charity Mission**.



The Positive Contributions of Charity Mission Volunteers

Through regular home visits, collective assessments, and case deliberations, the goals of our Charity Mission are effectively fulfilled by our volunteers.



Regular Home Visits

The volunteers personally conduct home visits each month to understand and observe the needs of care recipients.



Collective Assessments

Prior to conducting home visits, volunteers will engage in discussions to ensure thorough follow-up and attention to details. After completing the visits and report writing, everyone will also convene to determine the new measures or adjustments required for the cases.

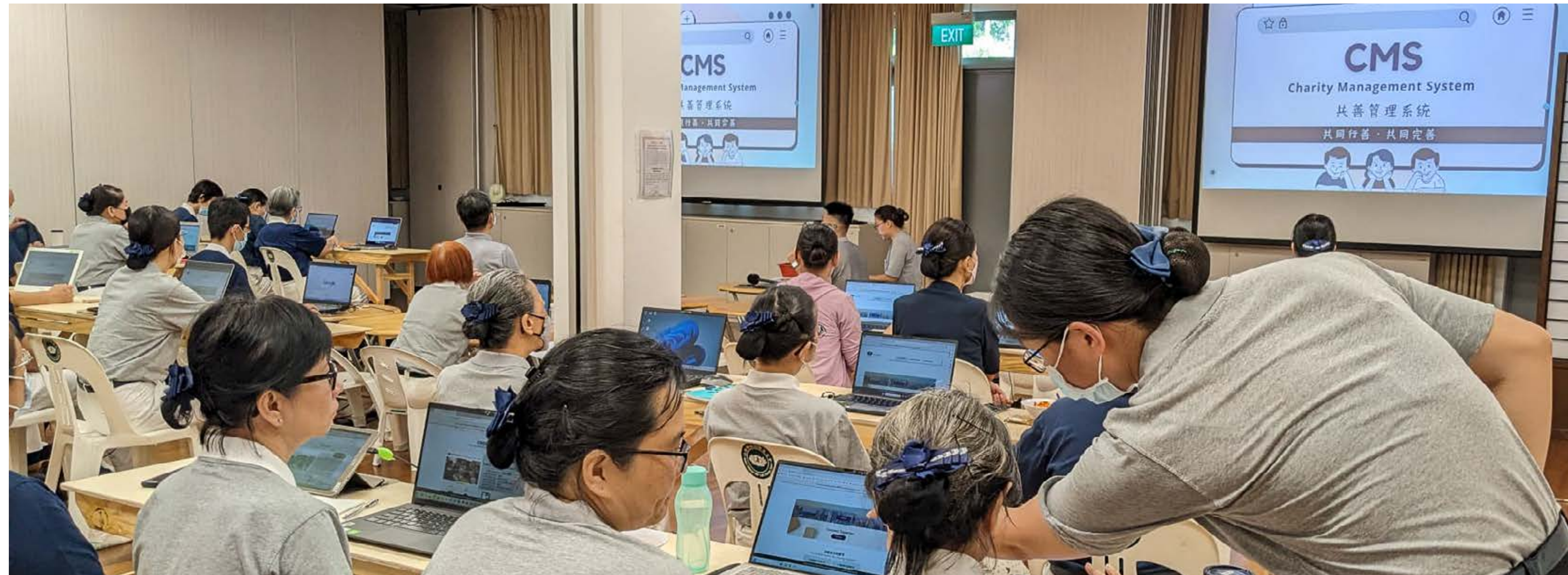


Case Deliberations

Significant decisions regarding individual cases are collectively deliberated and shaped by shared experiences among staff and volunteers during monthly meetings.

Towards Integrated Digitalisation

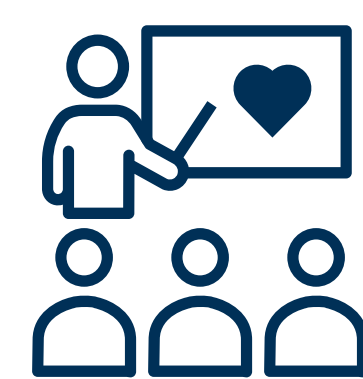
To align with cybersecurity guidelines and personal data protection practices, our staff have diligently integrated suitable communication channels over the past two years, creating a timely and convenient “3C ecosystem” to ensure accurate and timely dissemination of information.



Case Management System (CMS)

To facilitate the learning of CMS by the 306 volunteers in charge of cases, our staff conducted tailored community-level training sessions at multiple locations.

(a) A Customised Community-level CMS Training



1,146

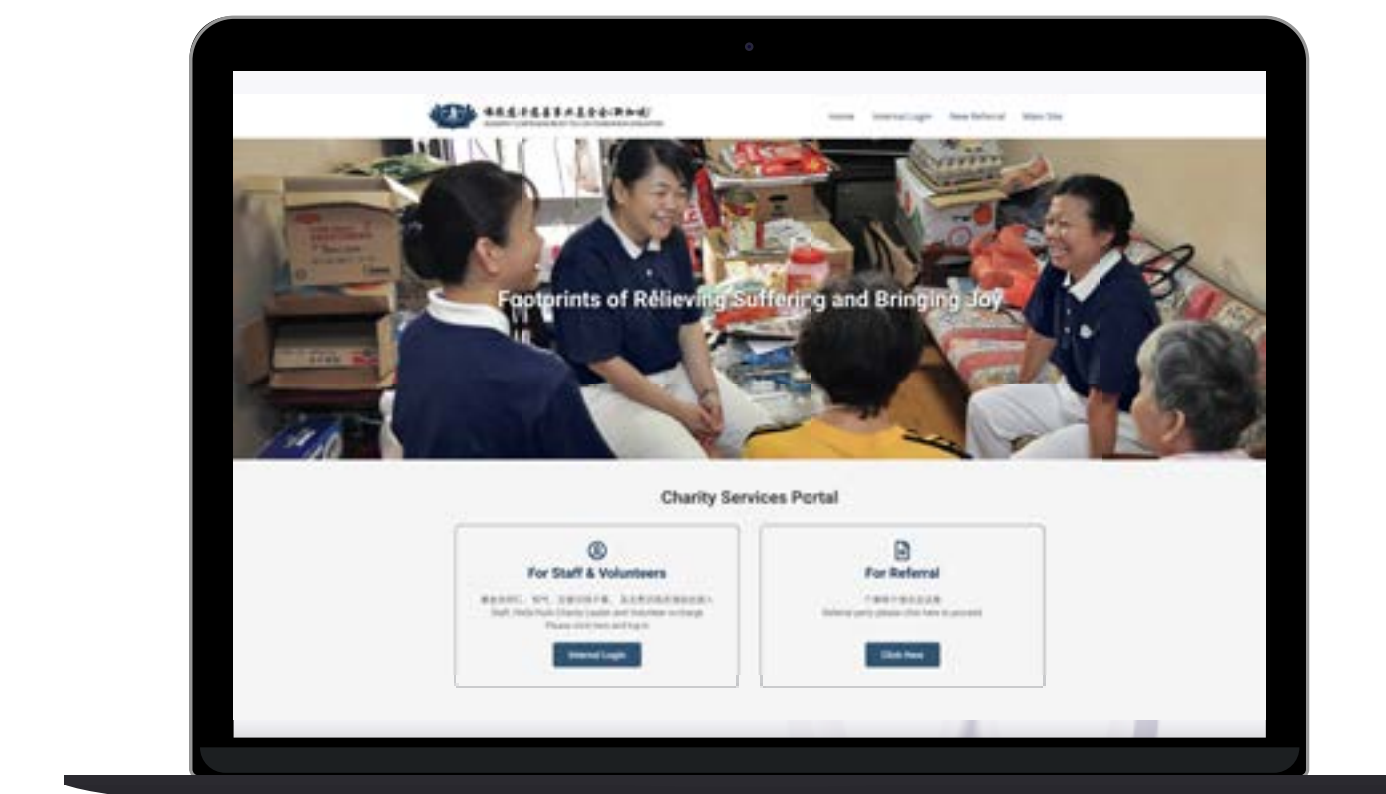
Total Learning Hours in 2023

(b) A Sustainable Learning System



Since August 2023, there has been a gradual transition to online learning, with approximately 74% of volunteers in charge of cases becoming active users by December 2023.

Charity Portal



The one-stop microsite caters to all Charity Mission volunteers, providing access to essential information such as e-consent forms, training resources, podcast programme, and event calendar.

Volunteers can also access important information on key initiatives such as the Renal Support Programme and Seeds of Hope Programme.

Charity Broadcast

Taking into account volunteers’ usage habits, WhatsApp Business app is utilised to ensure effective communication.



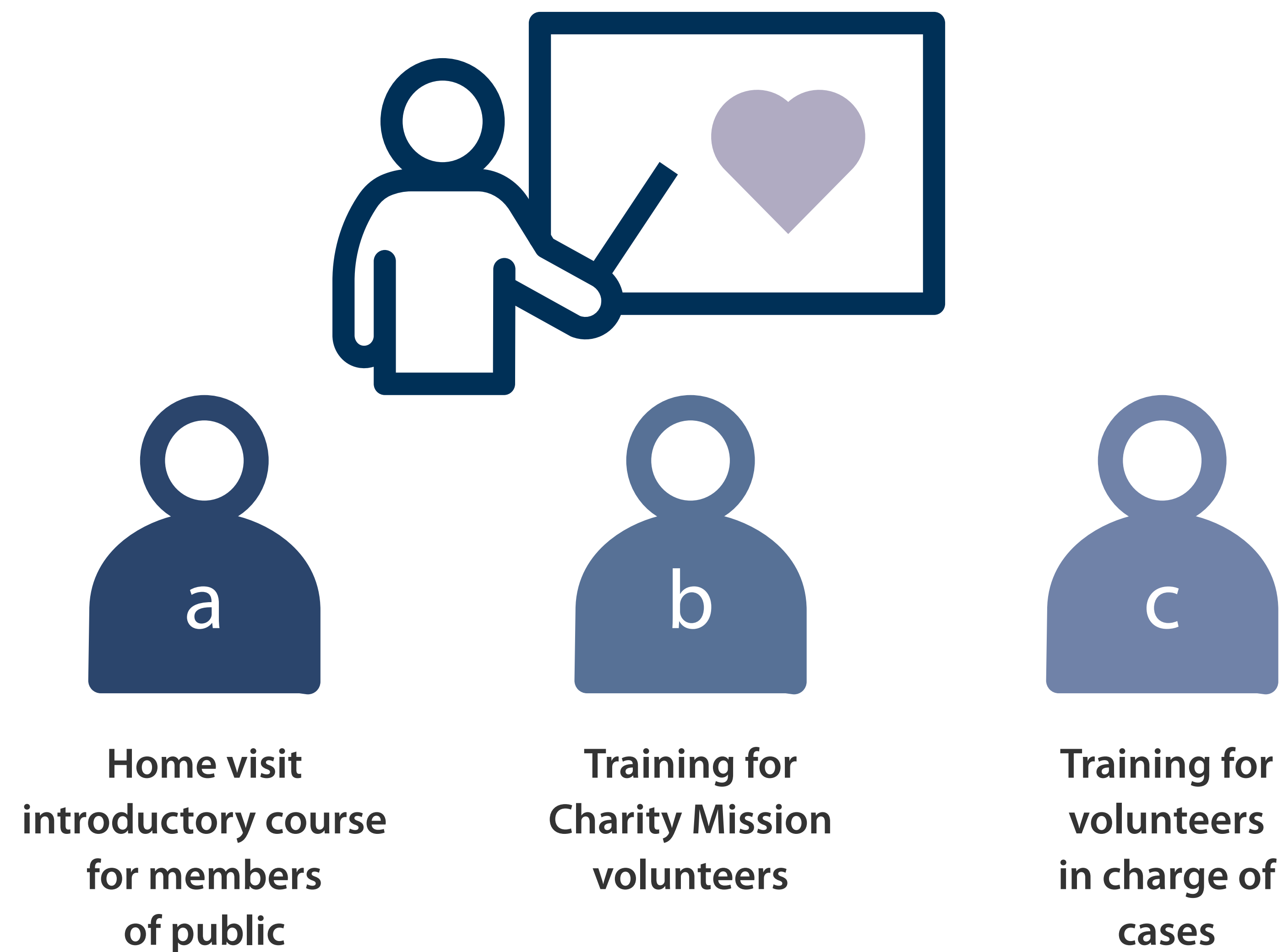
1,622
Members

Directed Learning

The empowerment of Charity Mission volunteers is achieved through directed learning and self-learning. Directed learning takes place through organising various informative courses and trainings.

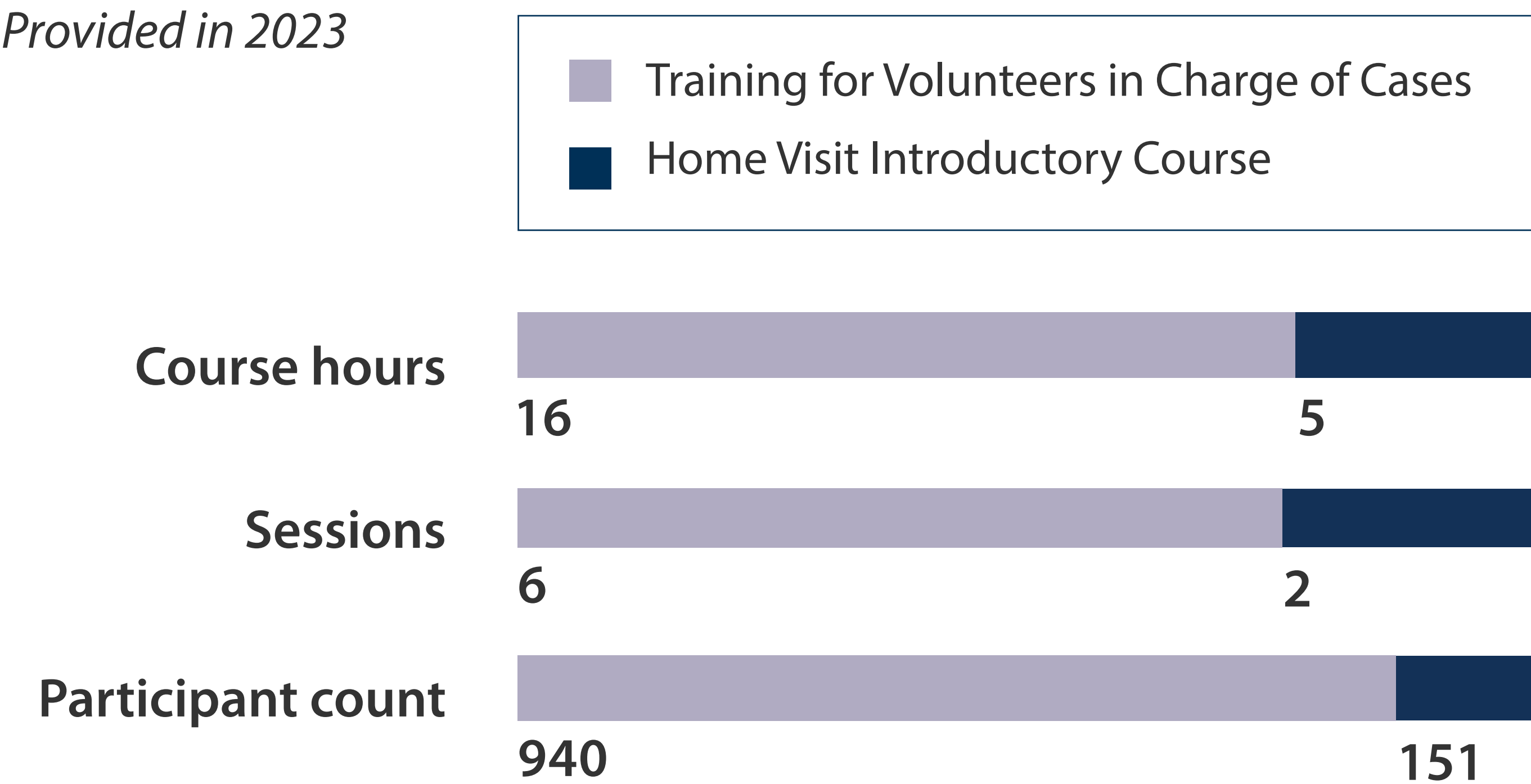
Customised Programmes

Our staff thoughtfully curated courses for volunteer groups of varying levels of home visitation experience, empowering them through lectures, scenario simulations, case sharing, group discussions, among other methods.



Empowering Volunteers in Charge of Cases

Training Provided in 2023



Self-learning

Volunteers can independently access past lessons available on the Charity Portal or tune in to the Charity Podcast, where seasoned volunteers shared their experiences and insights gained from conducting home visits.

Charity Podcast



As part of our 30th anniversary activity series, seasoned home visit volunteers came forward to share their experiences through 10 episodes in 2023.



8,704

Consolidated number of views across various platforms such as YouTube, Spotify, Apple Podcasts, iVoox, and Google Podcasts



8 hours and 41 minutes

Total duration of airtime

Volunteer Engagement through Innovative App

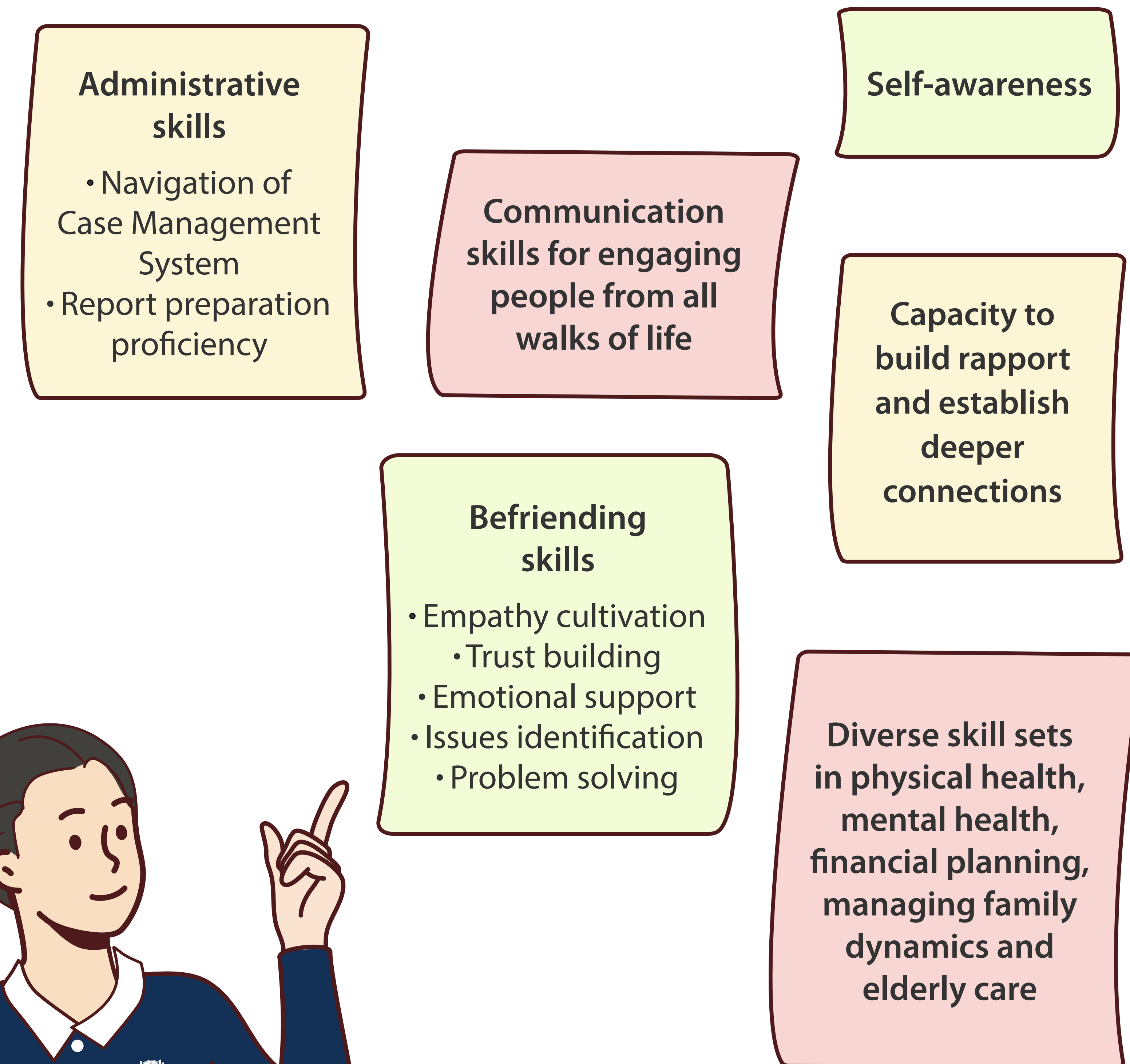
The development of an app for volunteers to collect reward badges resulted in a total of 263 app users.

Individual and group competitions were organised.



Volunteer Growth

Capability Building



Spiritual Growth of Our Volunteer

Our volunteer, Lee Hui Sze, recognises that volunteering is a lifelong journey. Through volunteering, she becomes aware of the challenges others face, appreciates her own blessings, and is inspired to commit further acts of compassion and kindness.



Lee Hui Sze (Charity Mission volunteer)

“We only see the behaviours of renal patients presented on the surface, much like an iceberg tip above the sea. The real reasons for their current state lie beneath, hidden from our view”, Hui Sze noted, referencing NKF’s “iceberg theory”.

She realised that within the deeply entrenched social structure, the depression and anxiety brought about by renal disease are the symptoms that would surface eventually. Medical treatments alone cannot resolve the deeper issues and suffering in a person’s life.

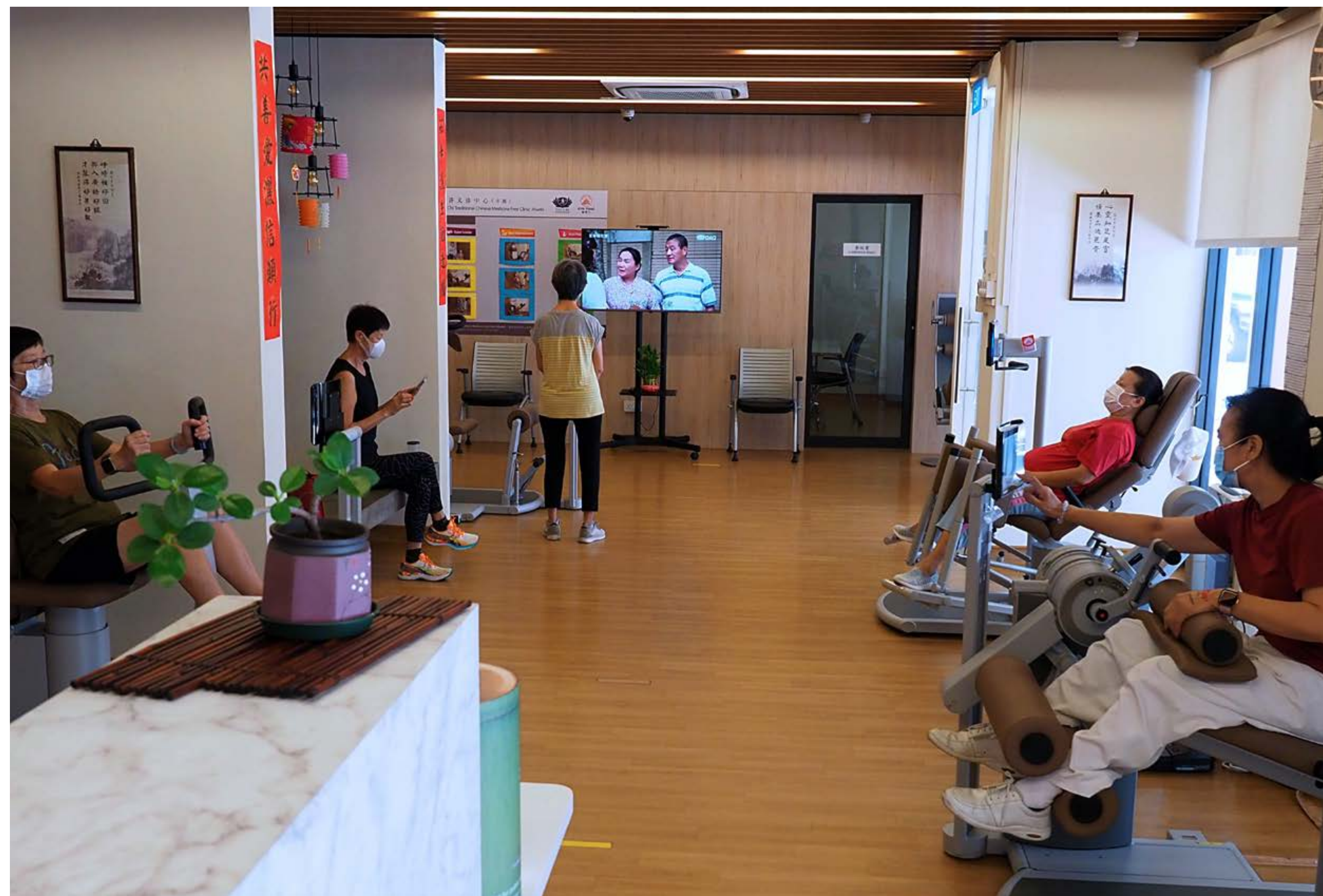
When facing these challenges, Charity Mission volunteers support the beneficiaries by listening attentively and providing them appropriate comfort and guidance. She said, “Many external factors cannot be addressed through treatment, such as unemployment or family problems. What we can do more of is something I often think about.”

■ Gym Tonic: Nourishment for Seniors' Body and Mind

A Collaborative Programme Supporting Seniors

An initiative by the Lien Foundation launched in 2015 to safeguard pre-frail and frail seniors in the community, Gym Tonic was first introduced at our organisation in 2019. Gym Tonic is a specially designed evidence-based strength training programme, which aims to restore, maintain, or enhance physical functions of seniors.

Since its inception in 2015, the programme has benefited over 4,000 users across 27 island-wide locations, including our three establishments at Nanyang, Bukit Batok and Khatib.



Notable Statistics in 2023



13,419
Visit Count
(80% increment
compared to 2022)



204
Accomplished
Participants

A Senior's Experience



“Gym Tonic is slightly different from pilates. In terms of flexibility and balance, I can do my pilates, but in terms of weight resistance, it is not an easy thing to train and it requires a lot of discipline.” — Ms Iris Chua Hwee Peng, 65 years old freelance Pilates instructor

Going Beyond Routine Service



Graduation ceremony with the presentation of awards and certificates



Book corner for knowledge sharing and mental rejuvenation



Befriending services with complimentary refreshments and sharing of inspiring quotes after each session



Holistic health improvement through optional participation in a 21-day whole-food, plant-based (WFPB) diet programme

■ Media Outreach

Spreading Goodness in Humanity

Our organisation has four key missions, with humanistic culture being one of them. This mission functions on the principle of seeking the ideals of truth, beauty, and goodness, with an aim to bear witness to the spirit of human goodness throughout history.

Under the collaboration of staff and media volunteers, the team were able to produce various bilingual multimedia content, while also handling external communications for the organisation.

The media volunteer team consists of 40 active members, including journalists, photographers, videographers, translators, translation editors, and media relations volunteers who contribute during their free time.

Adapting in the Age of Mass-decentralised Communication

Mass-decentralised communication emerged due to the rise of digital technologies, offering freedom of expression, global connectivity, and bypassing traditional gatekeepers for information dissemination.

We have established various platforms and shaped our content to reach target audiences of different age-groups and language preferences.

Connecting across 11 platforms



EN and CN
websites

18,600
views monthly



Monthly bilingual
e-newsletter

7,000
active subscribers



Facebook
page

298,500
reach



Facebook
group

331
posts monthly



Youtube

14,600
views monthly



Instagram

9,500
reach monthly



LinkedIn

1,200
reach monthly



Bilingual Telegram channels

2,600
subscribers

Multimedia Journalism

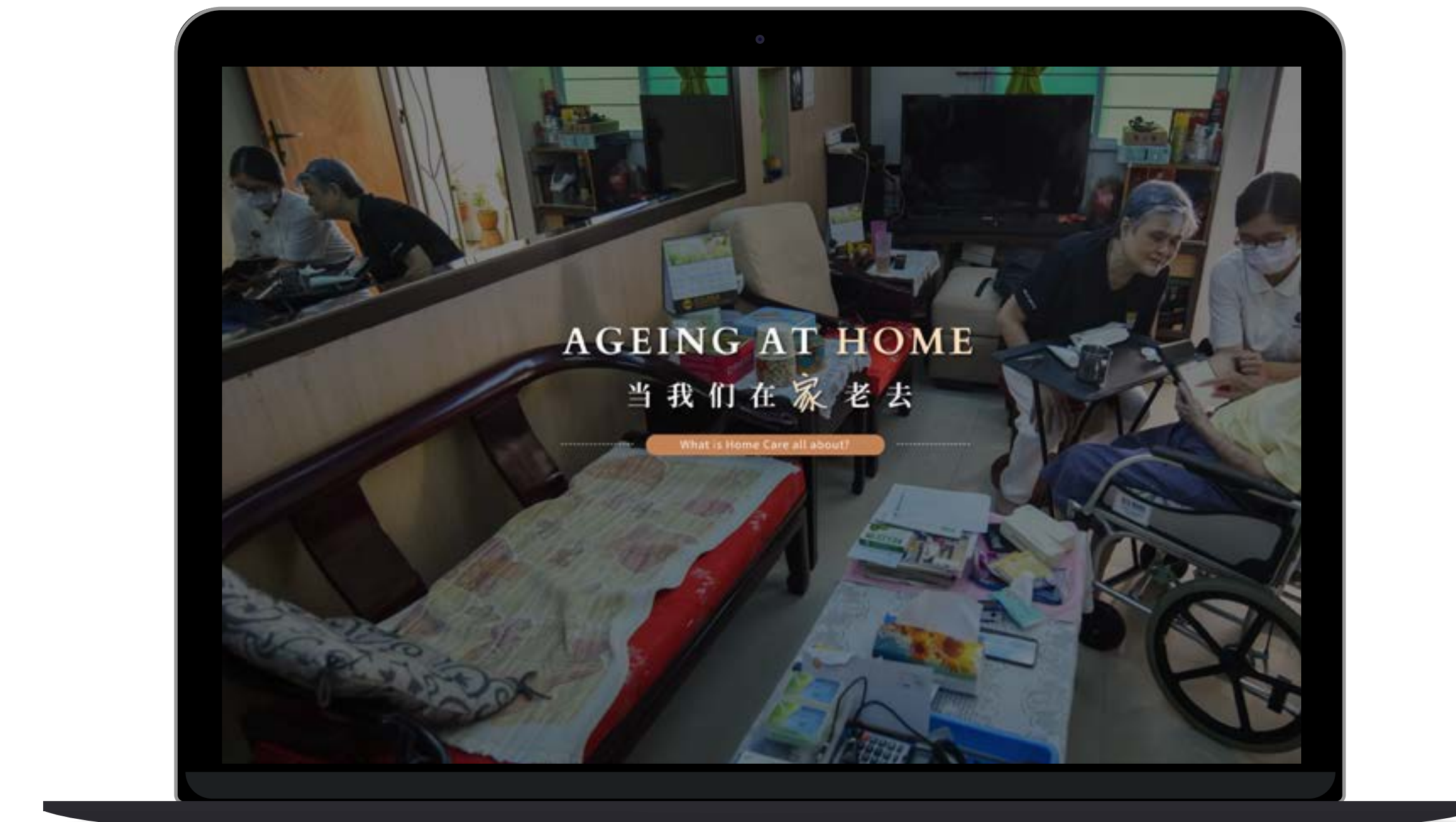
What We Do

We are one of the few local Non-Profit Organisations (NPOs) with media outlets committed to producing bilingual multimedia content.



Feature Story: When Seeds of Hope Bloom

This story delves into the societal influence and history of our philanthropic education programmes over the past 13 years. It has garnered over 4,500 views since March 2022.



Feature Story: Ageing at Home

This story explores the historical background and social impact of our home and palliative care services over the past nine years. It has garnered over 3,600 views since April 2023.

The Viral Story

An Unwavering Father: Ng Chye Hock



Tzu Chi volunteer, Mr Ng Chye Hock is a devoted father who has been caring for his intellectually disabled daughter for over 30 years. Despite facing numerous challenges, including helping her with daily routines such as showering and managing her menstrual cycle, Mr Ng has never wavered and remains dedicated to providing her with the best possible care.



1.1 million

views on Facebook since April 2022



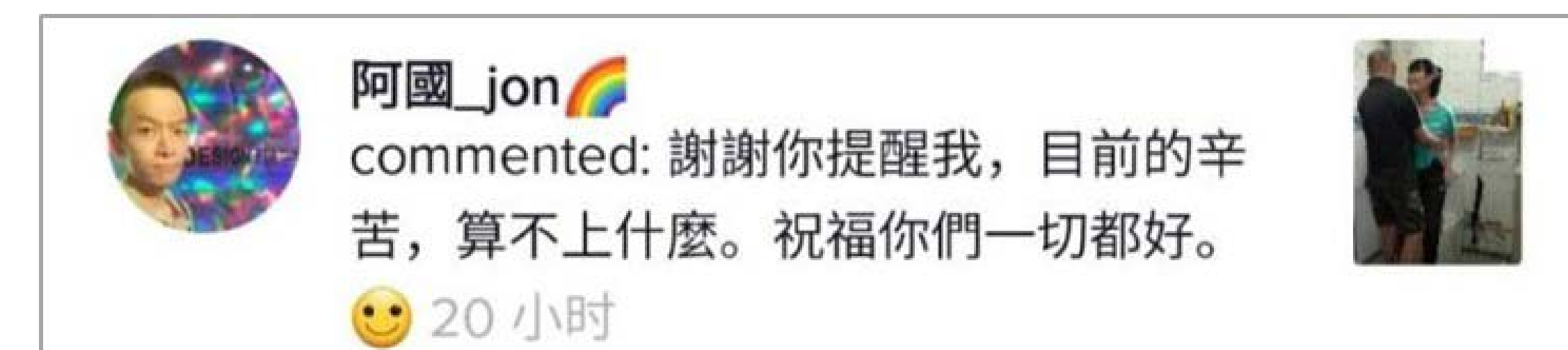
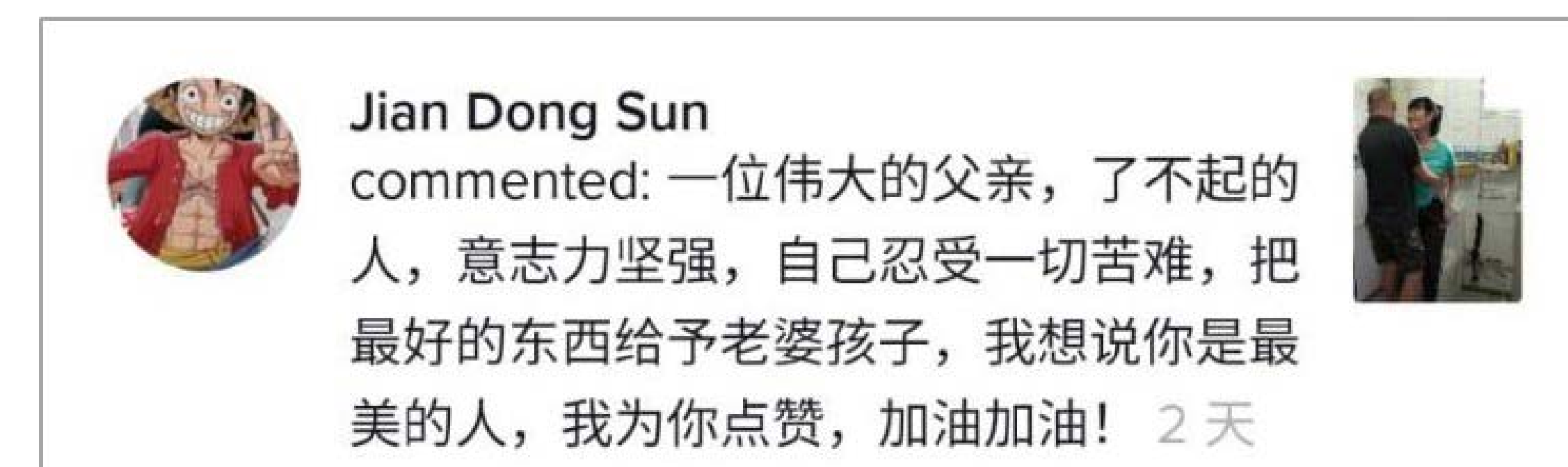
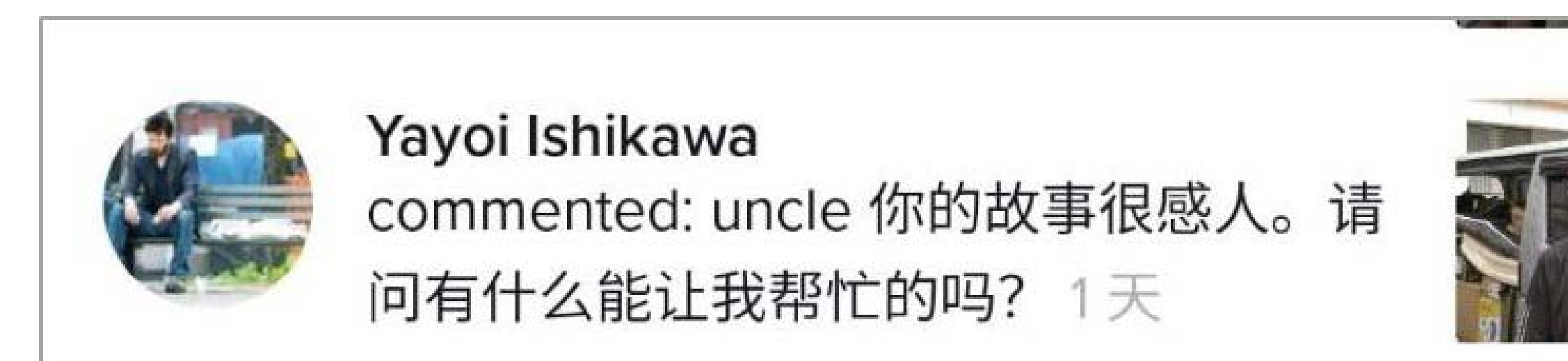
310,000

total accumulated positive reactions on various social media platforms



Originally featured by the Tzu Chi media team, Mr Ng's story has been reproduced by numerous media outlets, including Mothership, AsiaOne, The New Paper, Sinchew Daily (MY), Vietnam Art News (VN), Liputan6 (ID) and many others.

Positive comments received



Fundraising

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■ Fundraising Highlights



Our journey of serving the local community in Singapore for 30 years has been made possible by the steadfast commitment of our volunteers and donors. Their faith in our charitable causes and recurring donations have enabled us to expand our services and reach more individuals in need. This continuous support forms the foundation of our funding initiatives, ensuring that we can maintain and grow our charitable programmes.

The year 2023 has highlighted the spirit of generosity at the heart of Tzu-Chi Foundation (Singapore), where we are

deeply grateful to have received over \$10.7 million in donations. All non-restricted funds raised are channelled into our Charity Development Fund, which supports our five pillars: Charity, Medicine, Education, Humanistic Culture, and Environmental Sustainability. We have achieved a fund efficiency ratio of approximately 2.6%, ensuring that the majority of donations are used directly for our programmes and services. This efficient use of resources reflects our dedication to making the most significant possible impact with the support we receive.

Renal Dialysis Centre and Services

For nearly two decades, we have provided comprehensive support for renal patients, regardless of race or religion. Our journey began in April 2005 with the launch of the Dialysis Assistance Programme, which offers financial aid to patients during the interim period before they secure subsidised dialysis treatments. Recognising the diverse needs of our patients, we expanded our services to include psychosocial support and the Renal Conservative (Non-Dialysis) Care Programme. This programme focuses on optimising medical care for elderly kidney failure patients aged 60 and above, aiming to slow disease progression, manage complications, and control symptoms through a holistic approach, thereby maintaining their quality of life.

Our latest initiative is the establishment of a dialysis centre in Buangkok, slated to open in 2024. This centre aims to address the gap in non-profit dialysis services, significantly reducing the travel burden for patients who currently must travel long distances for their regular dialysis sessions. The need for such a centre was highlighted by the Ministry of Health, given the rising number of kidney failure patients and the increasing demand for dialysis services.

We are grateful for the generous support from the government funding of over \$1 million. Additionally, we have raised approximately \$2.3 million through matched funding from Tote Board's Enhanced Fund-Raising Programme, along with contributions from our two online fundraising campaigns conducted from 12 December 2022 to 31 January 2023, and 25 March 2023 to 24 April 2023 respectively. The expenses incurred for these fundraising campaigns were approximately \$26,000.

These crucial funds have enabled us to secure both the hardware and software necessary for the renal dialysis centre and an activity centre. With these resources, we can procure essential medical equipment and supplies, offer financial assistance to underprivileged patients struggling with treatment costs, and ensure the highest standards of quality care for our patients.

Unfolding a New Chapter of
Love & Care
in the Renal Community

开启肾命新篇章
让爱与关怀不衰竭

In this upcoming season of festivities and thanksgiving, send a gift to our renal friends!
送旧迎新, 感恩季节, 送一份礼物给我们的肾友吧!

佛教慈济慈善事业基金会(新加坡)
BUDDHIST COMPASSION RELIEF TZU-CHI FOUNDATION (SINGAPORE)

The image shows a collection of fundraising cards for the 'Love & Care' campaign. The cards are pink and white, featuring the campaign title and various donation amounts. The cards are arranged in a fan-like pattern, showing different denominations such as \$10, \$20, \$50, \$100, \$200, \$500, and \$1000. Each card includes a QR code and contact information for the Buddhist Compassion Relief Tzu-Chi Foundation (Singapore).



Tzu Chi Flag Day

Our annual Tzu Chi Flag Day, held on 23 September 2023, was a success, thanks to the dedicated efforts of 683 volunteers aged 16 to 83. These volunteers spread across the island to raise awareness and funds for our charitable causes. Their tireless work and the enthusiastic response from tens of thousands of people from all walks of life resulted in raising over \$161,000. The expenses incurred for this event were around \$3,700. This overwhelming support underscores the community's deep commitment to our missions, and we hope that the love gathered on this day will enable us to forge more good affinities and help more people.

Kowloon Club Charity Dinner

In the second quarter of 2023, our organisation was grateful to the Kowloon Club of Singapore for their significant fundraising efforts on our behalf. On 28 May 2023, the Kowloon Club hosted their annual Longevity Vegetarian Banquet cum Charity Dinner, an event that brought together over 500 members and partners in a show of support for our organisation. The evening was filled with a spirit of generosity and community, culminating in the raising of approximately \$250,000. The expenses incurred for this event were around \$200.



These donations were further enhanced through Tote Board's Enhanced Fund-Raising Programme, which matched the funds raised, bringing the total to nearly \$500,000. The financial support garnered from this event is important for our ongoing charitable works, enabling us to sustain and expand our programmes and services. The commitment of Kowloon Club to our causes exemplifies the synergy of community partnerships in driving positive change and supporting those in need.

Golden Mile Donation Box Placement

Regular fundraising initiatives are vital to our sustainability. We are thankful for the long-standing support from the management of Golden Mile Complex, allowing our donation box in their designated premise. Despite the placement ended in April 2023, we have collected more than \$44,000 for the four-month period in Financial Year 2023. This consistent support highlights the importance of community involvement in our fundraising efforts. The placement of donation boxes in high-traffic areas not only raises essential funds but also increases public awareness of our missions and charitable works.

Concluding 2023 with Gratitude, Respect, and Great Love

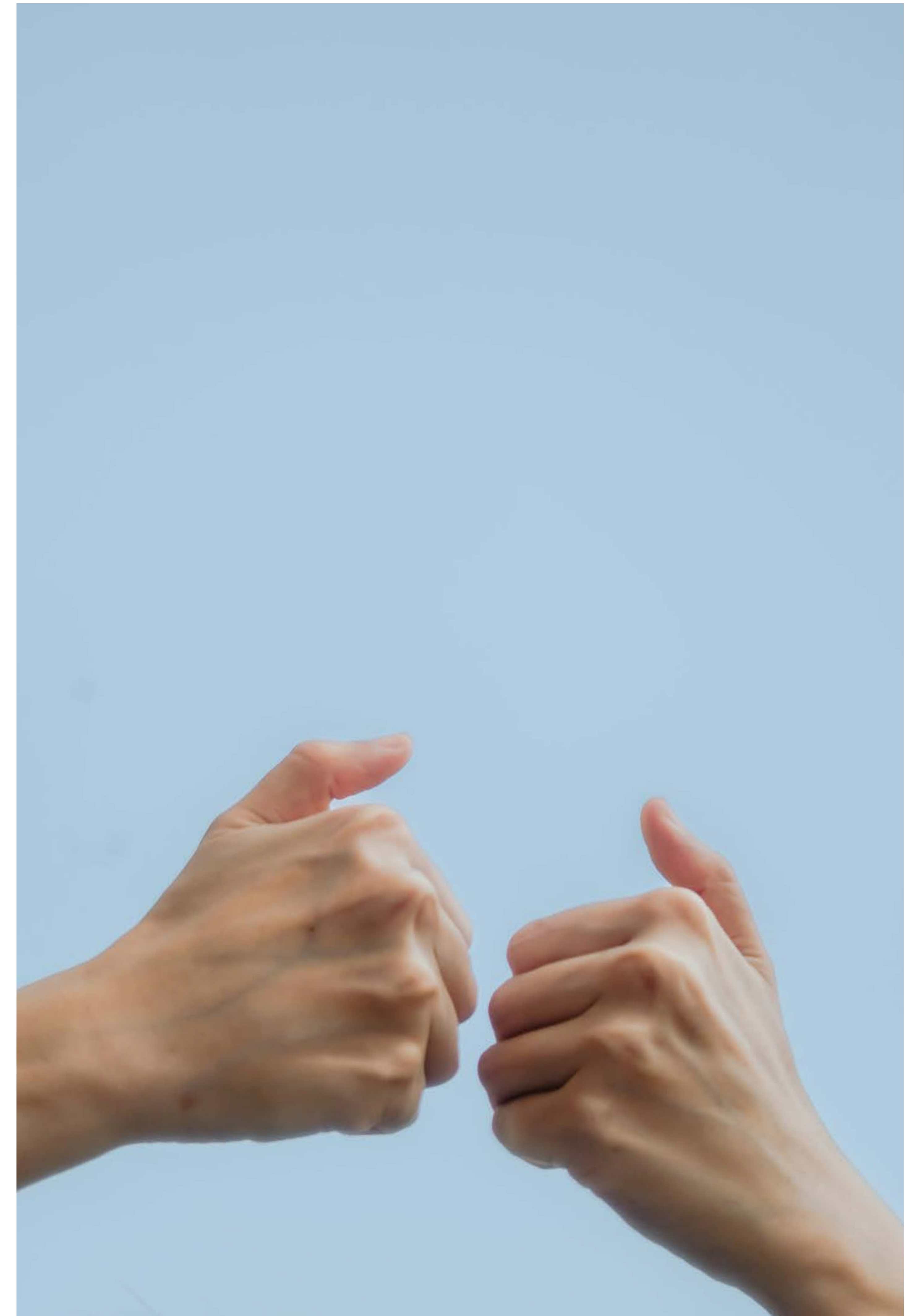
We are sincerely appreciative for the dedicated support of our donors, volunteers, and partners, who have enabled us to extend a helping hand to those in need. Inspired by the Jing Si Aphorism, “Charity is not exclusive to the rich; anyone with a willing heart can give,” we proudly share that 91% of our donations came from individual donors. This overwhelming support from the community underscores the collective commitment to our mission and the trust placed in our organisation to use these funds effectively.

In appreciation of our supporters, we hosted a Donors Appreciation Night, “Melodies of Gratitude,” on 21 July 2023. The event was attended by 450 donors and honoured by the presence of Ms Ng Ling Ling, the grassroots advisor of Jalan Kayu of Ang Mo Kio GRC. The evening was a resounding success, filled with heartfelt performances and moments of recognition. Our donors left feeling uplifted and appreciated, and they were also updated on our organisational direction and future plans. This event exemplified our gratitude and reinforced the vital connection between our donors and the impactful work we continue to do.

Forging ahead

Looking forward, we remain committed to alleviating suffering and fostering a compassionate and inclusive society. We are exploring innovative fundraising strategies and new partnerships to expand our reach and impact.

With immense gratitude, we express our heartfelt appreciation to every donor, volunteer, and partner for their contributions in 2023. By uniting in love, we can brighten the lives of the underserved and create lasting positive change in our beloved nation.



■ Giving Back

We have gone through challenging pandemic years, but remained safe and healthy.

Let us share our blessings with the people around us and keep the support going strong by showing our love and kindness.

Your donations will support **Tzu-Chi Foundation (Singapore)** to serve the needy with the following:



Local Charity Programmes

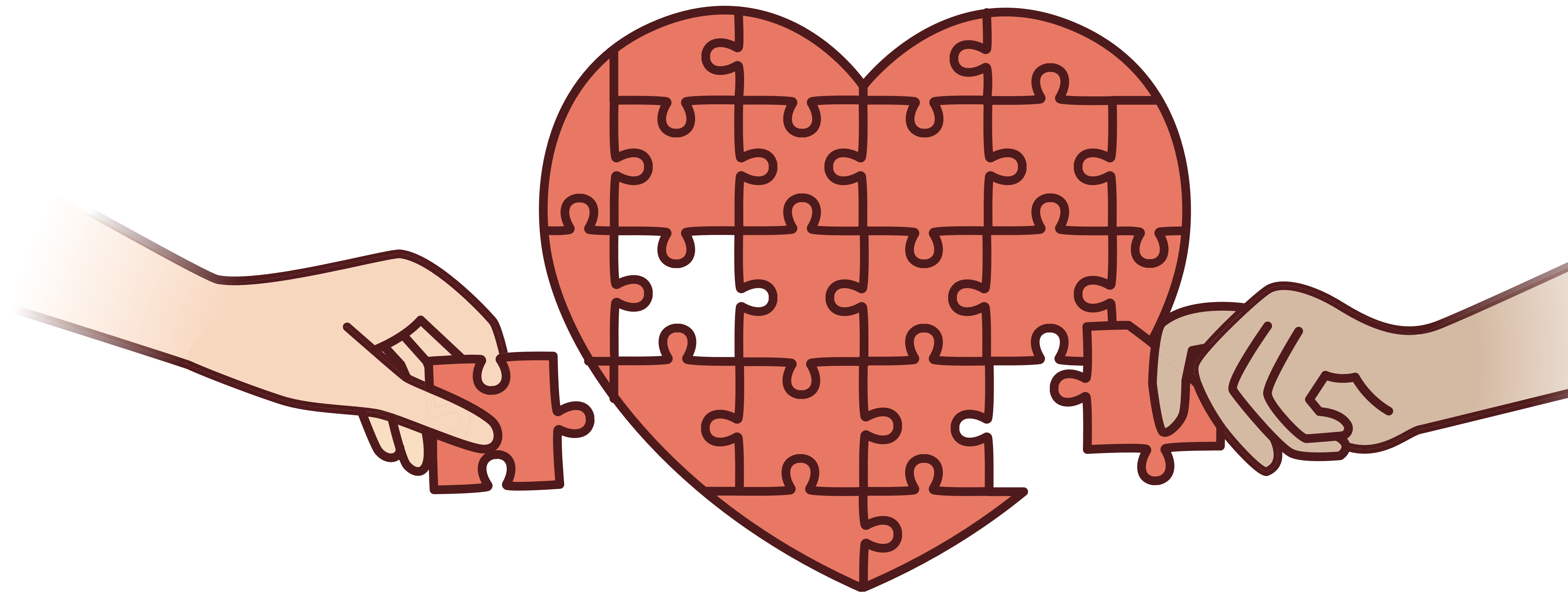


Medical Services



Promotion of Humanistic Culture and Education Programmes

** All donations made to Tzu-Chi Foundation (Singapore) are eligible for IRAS tax deduction of 2.5 times the amount donated. To obtain a tax deduction, please provide us your full name in English, identification number (NRIC/FIN/UEN), and mailing address.*



Donate via Giving.sg

giving.sg/tzu-chi-foundation-singapore



Donate via Give.asia

tzuchi.give.asia



Other Way of Donation

tzuchi.org.sg/en/donate

Corporate Governance

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■ Board of Directors

Responsibilities

The Board plays a critical role in guiding Buddhist Compassion Relief Tzu-Chi Foundation (Singapore) (“Tzu-Chi Foundation (Singapore)”, the “organisation”) towards a sustainable future, ensuring that best practices in relevant sectors are followed. The Board also strives to cultivate a strong corporate governance culture by continuously strengthening the internal control environment of Tzu-Chi Foundation (Singapore). It further ensures that sufficient resources are available, and that they are effectively and efficiently managed to advance the charitable missions and operations.

Prior to the start of each financial year, the Board reviews and approves the annual budget, and periodically reviews and approves management reports. Additionally, the Board monitors expenditure against the approved budget, and approves all significant new activities and transactions.

To ensure compliance with all applicable laws, rules, and regulations, including the Code of Governance for Charities and Institutions of a Public Character, the Board updated the Board Governance Policy in the financial year 2023 to ensure that the organisation has robust processes in place. Day-to-day management activities are delegated by the Board to the management team headed by the Chief Executive Officer (CEO). The CEO and his management team consult the Board and its committees through meetings, teleconferences, telephone calls, and electronic mails. The Board also ensures that the financial statements are in compliance with the provisions of Societies Act, Charities Act, and the Financial Reporting Standards (FRS) in Singapore.

As part of its commitment to achieving organisational excellence, Tzu-Chi Foundation (Singapore) has been enhancing its corporate governance initiatives since the financial year 2016. Substantial resources have been allocated towards this goal with the sole objective of improving resources (including work force) management and establishing a robust internal control environment. Ongoing efforts to enhance and automate work processes are being undertaken in a sustainable manner, and these efforts will continue in the coming years.

Board Selection and Nomination

As part of the succession planning of the organisation, the Board, the CEO and the Management have been on the lookout for suitable candidates. The Nomination Committee will, as board vacancies occur or are anticipated, review the needs of the Board for specific expertises, resources or skills necessary to bring strength and balance to the Board. The committee also takes into consideration an individual’s good character, integrity and willingness to serve without remuneration.

Candidates are first identified and proposed to the Nomination Committee. The Nomination Committee interviews suitably-qualified individuals who are willing to be nominated for the position of board member. The committee will then recommend the shortlisted candidates to the Board prior to final confirmation.

Induction and Training

All incoming board members are given appropriate induction to ensure they are familiar with the organisational vision, missions, objectives, strategic focus, programmes and activities, as well as governance practices.

Board members are also encouraged to attend training courses organised for charity board members, on a periodic basis.

Conflict of Interest

All board members serve voluntarily without remuneration. Board members must steer clear of actual and perceived conflicts of interest. If a member has personal interests in the organisation's business dealings, they must promptly disclose these interests to the Board. In such cases, the affected member should refrain from participating in discussions and decisions related to the matter. It is the duty of the Board to assess if these conflicts jeopardise the ongoing independence of the member.

Performance Evaluation

A comprehensive board evaluation, involving both the board member self-appraisal and an overall assessment of board performance, is conducted biennially, aligning with the board term of two years. This assessment aims to measure effectiveness and identify areas for improvement, contributing to the ongoing enhancement of the overall board performance. The Nomination Committee will incorporate the findings into the planning for any new recruitment.

Board Re-Nomination and Re-Appointment

All Board members must submit themselves for re-nomination and re-appointment, at least once every two years. The current Board members are informed of their re-nomination and have the option to accept or decline the re-appointment. Upon acceptance, the list of re-nominated Board members is presented in the Annual General Meeting (AGM) for voting by members of Tzu-Chi Foundation (Singapore) on their re-appointment for the new board term.

Succession Planning

The Board values leadership renewal and has implemented a board term limit of 10 years in alignment with the new Code of Governance released in April 2023. Spearheading this initiative is the Nomination Committee, tasked with overseeing the succession planning. Periodically, the committee conducts a comprehensive review of the composition of the Board to ensure an optimal balance of independent members, as well as a diverse mix of expertises, skills, attributes, and abilities.

As part of the succession planning process, the Nomination Committee actively identifies potential candidates for board membership, evaluating their qualifications and assessing their interest and availability for board service. Potential candidates with suitable qualifications may be invited to participate as committee members for a specified duration before being considered for nomination to a board seat.

In commitment to transparency, the organisation pledges to disclose the rationale behind retaining any board member who has served on the Board for more than 10 consecutive years. Furthermore, the annual report will disclose the succession plan, reaffirming our dedication to effective governance.

Board of Directors Profiles

Name	Current Occupation	Previous Occupation	Previous Offices Held at the Organisation, Period	Designation, Related Entity ¹
Toh Kim Kiat (President)	Buddhist Monastic, Buddhist Tzu Chi Charity Foundation, Taiwan	Buddhist Monastic, Buddhist Tzu Chi Charity Foundation, Taiwan, since 2008	Board Member, from 20 September 2008 to 20 March 2009 President, since 21 March 2009	Director, Buddhist Tzu Chi Merit Organization (Singapore) Ltd.
Yan Su Yuan (Secretary)	Full-time Volunteer	Head of Department of Humanistic Culture Development Department; Head of Department of Continuing Education Centre Employer: Buddhist Compassion Relief Tzu-Chi Foundation (Singapore) (2010 – 2016)	Board Secretary, since 1 July 2016	Company Secretary, Fuhui Books and Cafe Pte. Ltd.
Sim Sem Peng (Deputy Secretary)	Chairman, Malayan Daching Co. Pte Ltd	Chairman, Malayan Daching Co Pte Ltd, since 1990	Board Member, since 1 July 2016	None
Chee Kim Huei (Treasurer)	Self-employed	Finance Manager, Financial Controller, Vice President of Finance Employer: ASTI Holdings Limited (2000 – 2018)	None	None
Chang Horng Lin	Buddhist Monastic, Buddhist Tzu Chi Charity Foundation, Taiwan	Buddhist Monastic, Buddhist Tzu Chi Charity Foundation, Taiwan, since 2001	Board Member, since 31 August 2010	Director, Buddhist Tzu Chi Merit Organization (Singapore) Ltd.
Lin Pi-Yu	Vice President, Buddhist Tzu Chi Charity Foundation, Taiwan	Vice President, Buddhist Tzu Chi Charity Foundation, Taiwan, since 1990	Board Member, from 20 September 1998 to 29 March 2008 President from 30 March 2008 to 20 March 2009 Board Member, since 21 March 2009	Vice President, Buddhist Tzu Chi Charity Foundation, Taiwan
Ng Chuan Lim	Managing Director, APICO Holdings Pte Ltd	Managing Director, APICO Holdings Pte. Ltd., since 2013	Board Member, since 1 July 2016	None

Name	Current Occupation	Previous Occupation	Previous Offices Held at the Organisation, Period	Designation, Related Entity ¹
Ng Gaik Pei	Buddhist Monastic, Buddhist Tzu Chi Charity Foundation, Taiwan	Buddhist Monastic, Buddhist Tzu Chi Charity Foundation, Taiwan, since 2016	None	None
	Head of Finance, Jing Si Pureland Co. Ltd, Taiwan	Head of Finance, Jing Si Pureland Co. Ltd, Taiwan, since 2016		
Ong Wee Heng	CEO, Lim Kim Hai Electric Co (S) Pte. Ltd.	CEO, Lim Kim Hai Electric Co (S) Pte. Ltd., since 2013	Board Member, from 26 March 2010 to 30 June 2016	None
	CEO, Electgo Pte. Ltd.	CEO, Electgo Pte. Ltd., since 2021	Board Treasurer, from 1 July 2016 to 29 August 2020	
Siew Pei Fung	Overseas Affairs Supervisor, Buddhist Tzu Chi Charity Foundation, Taiwan	Overseas Affairs Supervisor, Buddhist Tzu Chi Charity Foundation, Taiwan, since 2007	Board Member, since 1 July 2018	None
Teo Chee Seng (Resigned with effect from 15 June 2023)	Director, Lee Bon Leong & Co	Practising Lawyer, Lee Bon Leong & Co, since 2014	Board Secretary, from 20 September 2008 to 30 June 2016	None
			Board Member, since 1 July 2016	
Tan Yong Kwang, Alex (Appointed with effect from 28 June 2023)	Associate Professor, Tzu Chi University, Taiwan	Assistant Professor, Tzu Chi University, Taiwan (2017-2023)	None	Director, Buddhist Tzu Chi Merit Organization (Singapore) Ltd.

¹ – Related entities of Tzu-Chi Foundation (Singapore) are:
(A) Buddhist Tzu Chi Merit Organization (Singapore) Ltd.;
(B) Fuhui Books & Cafe Pte. Ltd.; and
(C) Buddhist Tzu Chi Charity Foundation, Taiwan.

The Board held a total of three (3) meetings in the financial year 2023.

Dates of Board Meetings	Attendance
23 April 2023	91%
25 June 2023	100%
19 December 2023	100%

Members of the 12th Board were elected on 29 June 2022 during the Annual General Meeting, with the board term from 1 July 2022 to 30 June 2024.

Directors' Attendance at Board Meetings (for the financial year ended 31 December 2023)		
Name	No. of meetings held	No. of meetings attended
Toh Kim Kiat (President)	3	3
Yan Su Yuan (Secretary)	3	3
Sim Sem Peng (Deputy Secretary)	3	3
Chee Kim Huei (Treasurer)	3	3
Chang Horng Lin	3	3
Lin Pi-Yu	3	3
Ng Chuan Lim	3	3
Ng Gaik Pei	3	3
Ong Wee Heng	3	3
Siew Pei Fung	3	3
Teo Chee Seng (resigned wef 15 June 2023)	1	0
Tan Yong Kwang, Alex (appointed wef 28 June 2023)	1	1

Board members who have served for over 10 consecutive years
(as at 31 December 2023)

Name	Duration of service	Reasons
Toh Kim Kiat (Ven. Shih De Ge)	Since 20 September 2008	A monastic disciple of Dharma Master Shih Cheng Yen, Ven. Shih De Ge is exemplary in practising frugality, self-discipline, perseverance, and diligence. She provides overall guidance and support to the organisation on its directions and operations.
Chang Horng Lin (Ven. Shih De Rang)	Since 31 August 2010	A monastic disciple of Dharma Master Shih Cheng Yen, Ven. Shih De Rang is exemplary in practising frugality, self-discipline, perseverance, and diligence. She provides overall guidance and support to the organisation on its directions and operations.
Lin Pi-Yu	Since 20 September 1998	A veteran Tzu Chi volunteer, Lin Pi-Yu is a certified accountant in Taiwan who assists with guiding the development of Tzu Chi in Taiwan and globally. With vast experience in the operations of the missions, she has been guiding the missions and directions of the organisation for many years.
Ong Wee Heng	From 26 March 2010 to 29 August 2020; since 30 June 2021	A veteran Tzu Chi volunteer, Ong Wee Heng is an experienced senior management personnel in his group of companies. Bringing with him a vast experience in accounting, audit, operations and management, he has been guiding the missions and directions of the organisation, in different capacities of Treasurer and Audit Committee Chairman over the years.

■ Committees

The Board has established six committees, each chaired by a Board member to assist in overseeing its functions and executing the responsibilities. All committees are elected for a two-year term. They are empowered by the Board to decide matters within their terms of reference and decisions shall be referred to the Board for approval. Committee meetings are held periodically during the financial year.

Committees from 1 January 2023 to 31 December 2023

Audit Committee	
Chairman	Ong Wee Heng
Member	Lin Su-Yun
Member	Ng Gaik Pei
Member	Sok Hang Chaw
Member	Pua Hui Ching (appointed with effect from 28 June 2023)

Fundraising Committee	
Chairman	Ng Chuan Lim
Member	Keng Lim
Member	Low Swee Seh
Member	Sim Sem Peng
Member	Sok Hang Chaw
Member	Mai Yah Ngo (appointed with effect from 28 June 2023)
Member	Teo Siew Leng (appointed with effect from 28 June 2023)

Human Resource Committee	
Chairman	Yan Su Yuan
Member	Chang Chung Kuei-Chen
Member	Keng Lim
Member	Low Swee Seh
Member	Ng Chuan Lim
Member	Ng Gaik Pei

Investment Committee	
Chairman	Ng Chuan Lim
Member	Lin Su-Yun
Member	Low Swee Seh
Member	Ong Wee Heng
Member	Sim Sem Peng
Member	Sok Hang Chaw
Member	San Chye Tin (appointed with effect from 28 June 2023)

Nomination Committee	
Chairman	Lin Pi-Yu
Member	Chang Horng Lin
Member	Toh Kim Kiat

Programmes Committee	
Chairman	Sim Sem Peng
Member	Hsu Tun Ying
Member	Kerk Chu Meng
Member	Low Swee Seh
Member	Luar Siok Hong

The activities of each committee during the financial year are as follows:

1. Audit Committee

The Audit Committee reviews the annual financial statements and internal control procedures. The review focuses on changes in accounting policies and practices, major judgemental and risk areas, significant adjustments resulting from the audit, compliance with accounting standards, and compliance with Societies Act, Charities Act and other relevant regulations.

The revised Code of Governance for Charities and Institutions of a Public Character was released on 4 April 2023. During the financial year 2023, the committee collaborated closely with relevant staff to prepare for compliance with the new Code, effective from 1 January 2024.

In response to the news coverage of Singapore's largest billion-dollar money laundering case in 2023, the committee proposed recommendations to enhance our anti-money laundering measures. During the financial year 2023, the organisation updated its Anti-Money Laundering and Counter-Terrorism Financing (AML/CFT) Policy and implemented necessary measures. Furthermore, finance and compliance personnel stay informed about AML/CFT developments and exercise vigilance in handling donations.

2. Fundraising Committee

The Fundraising Committee develops and proposes annual fundraising plan to the Board, which includes the objectives, contents and budgets of respective activities. In view of the development of Tzu-Chi Foundation (Singapore) with new proposed establishments, the committee continues to actively seek grants and subsidies from government agencies as well as contributions from private donors and organisations.

In the financial year 2023, the committee continued to access grant funding through the Enhanced Fundraising Programme by the Tote Board. Through these initiatives, every donation received was matched dollar-for-dollar by the grantmakers. These consistent fundraising efforts have enabled us to continue providing aid to the

needy community in the long term.

In our latest charitable initiative – the establishment of a renal dialysis centre in 2023 to support individuals in the renal community who are in need, the committee had planned a comprehensive fundraising strategy and conducted appeals for grants and donations to cover the set-up and operational costs of the centre.

During the financial year 2023, the committee recommended to increase the manpower of fundraising personnel to enhance our outreach efforts. Moving forward, the committee will concentrate on strengthening the effectiveness of donor retention and appreciation, and focus its fundraising efforts on exploring untapped donor segments, with the goal of establishing a sustainable source of funding.

3. Human Resource Committee

The Human Resource Committee reviews human resource policies with the objective to align the existing practices with relevant best industry practices to ensure that we stay competitive in employee attraction, management and retention.

In the financial year 2023, the committee worked closely with human resource staff to implement both flexible claims programme and the Grievance Handling Policy.

4. Investment Committee

The Investment Committee reviews investment policies and guidelines. The committee also implements investment strategies and monitors the overall investment portfolio to achieve the investment objectives.

In the financial year 2023, the committee assessed the existing investment strategy and timeframe, consistently overseeing and handling investments in line with the parameters outlined in the investment policy. Looking ahead, the committee is exploring new investment strategies that better align with our philosophy, centred on the principles of ESG (environmental, social, and governance).

5. Nomination Committee

The Board emphasises the importance of achieving an optimal blend of board structure, size, gender diversity, and varied expertises (skills, knowledge and experience) on a regular basis to enhance the quality of insights for effective governance and management. The Nomination Committee oversees the selection, nomination and appointment of board members, adhering to predefined terms of reference, which include board size and term limits. Review of the independence of directors is also part of the committee's responsibilities to ensure that the board members perform their duties according to our missions and objectives.

At the end of the financial year 2023, the Board comprised 11 members, with four exceeding the newly implemented 10-year term limit. Recognising the necessity for recruiting qualified candidates, the Board diligently seeks individuals with expertises to advance the organisational charitable goals.

In the financial year 2023, with due consideration given to the organisation's IPC status and being a large and growing charity, the Nomination Committee proposes the establishment of a Finance Committee. Given the organisation's expansion plan, it is deemed crucial to establish a dedicated committee focused on overseeing financial matters, providing recommendations on financial priorities, and offering financial guidelines to the Board.

6. Programmes Committee

The Programmes Committee reviews activities, programmes and projects to ensure that they comply with the government laws, and are consistent with our missions and objectives.

Since the onset of financial year 2023, the Programmes Committee has collaborated closely with the Fundraising Committee, acknowledging the significance of comprehensive planning and budgeting for the annual programmes. This concerted effort ensures that the Fundraising Committee can develop fundraising initiatives tailored to meet the financial requirements of these programmes.

The year 2023 marked a significant milestone for Tzu-Chi Foundation (Singapore) as we celebrated 30 years of service to the community in Singapore. To commemorate this momentous occasion, the committee has organised exciting and meaningful events and activities, making the 30th anniversary an unforgettable experience for all involved.

■ Policies

Policy on Conflict of Interest

All members of the Board, Management, staff and volunteers (i.e. full-time volunteers involved in the administration work) are required to read the policy on Conflict of Interest and sign the declaration annually, especially upon their recruitment or appointment as an acknowledgement of having read and understood the Policy. As and when an actual or potential conflict of interest situation arises, a full disclosure has to be made to the Board or Management immediately.

Whistleblowing Policy

The Whistleblowing Policy was last updated in the financial year 2022 and it was published on our official website. This policy ensures that our staff, volunteers and external parties may, in confidence, raise concerns about possible improprieties in assets management, financial reporting or other matters.

Under the whistleblowing policy, all staff, volunteers and external parties may raise concerns or observations on any suspected wrongdoing through email to the Chairman of the Audit Committee. All whistleblower reports will be reviewed by the Audit Committee Chairman to ensure independent assessment, investigation and adequate resolution(s) of the matters reported.

Human Resource Policy

The Human Resource policy and staff handbook were last updated in the financial year 2022 to ensure that the human resource management and operations comply with the provisions of relevant laws and regulations in Singapore. Both the Human Resource policy and staff handbook are crafted to foster a culture of rule adherence, while concurrently promoting a trusted and staff-empowered working environment, taking into account the market practices in relevant sectors. Ongoing reviews are performed by the Management and Human Resource Department to ensure the relevancy and effectiveness of the handbook and human resource practices.

In the financial year 2023, significant resources were devoted towards enhancing the overall well-being of our employees. The Human Resource Department implemented two significant initiatives to enhance employee benefits and address workplace concerns. Notably, the implementation of flexible claims programme was unveiled with expanded coverage of wellness benefits, such as vaccinations, health screenings, dental, NTUC membership fees, etc. In addition, the organisation put in place a Grievance Handling Policy to provide a structured process for employees to report workplace grievances, further demonstrating our commitment to employee well-being and ensuring a supportive work environment.

Procurement Policy

The Procurement Policy serves as a guiding framework that ensures integrity, fairness, and accountability in all purchasing activities. We constantly aim at achieving effective procurement to ensure the best use of our resources by producing the right output, attaining value for money over the contract duration, minimising risk, protecting reputation and operating within the law. The commitment to refining procurement practices is an evolving process focused on continual enhancement. Internal controls are established with documented procedures in place for receipts and payments, along with clearly defined delegation of authority and approval limits. Moreover, utilisation of the Norming procurement management system aims to enhance efficiency, productivity, transparency, agility, and to facilitate timely decision making, all underpinned by established authority delegation and approval thresholds.

To align with the organisational goals and evolving needs, we have diligently reviewed and enhanced our procurement processes. Feedback are actively sought from the stakeholders, incorporated best practices, and adapted to changing regulatory landscapes to ensure that our procurement processes remain transparent, efficient, and accountable. The commitment to continuous improvement in procurement reflects our unwavering dedication to stewarding resources responsibly and advancing our missions for the betterment of our community.

In the next few years, the Procurement Department will continue to place emphasis on process streamlining and supplier relationship management. In addition, the team will explore proactively the adoption of green procurement practices to play our part in galvanising climate actions towards environmental sustainability. We are confident that these initiatives will make our organisation more resilient and sustainable.

Volunteer Management Policy

We are dedicated to fostering harmony and relief of the suffering through our missions of Charity, Medicine, Education, Humanistic Culture, and Environmental Sustainability with core values of gratitude, respect and love.

Tzu Chi volunteers, known as “volunteers with a mission”, (志工) embody the behaviour and etiquette of kindness, compassion, joy, and selflessness, working selflessly to fulfill the organisational objectives by internalising the values of honesty, integrity, faith, and steadfastness. The Volunteer Management Policy outlines practices and work processes for effective and impactful process of engagement, recruitment, and development of volunteers, emphasising adherence to the core values and cultivation of a supportive, self-driven and inclusive community.

The Volunteer Leadership Framework, termed the “4-in-1 Cohort”, organises our volunteers into different community leadership roles of the Unity, Harmony, Caring, and Effort teams. Using a tree as the analogy, effective leadership empowerment, engagement, development, care and contribution are reinforced at all levels. The policy underscores the significance of volunteer training, continuous education, and support, promoting personal and leadership growth. It also details the ethics code of conduct, discontinuation criteria, and the secure management of volunteers data through the Volunteer Management System in fostering a cohesive and principled volunteer community aligned with Tzu Chi’s mission and core values.

Reserve Policy

We have a Reserves Policy to provide clarity in the management of our reserves and assure stakeholders that we are well managed and have a strategy for building our reserves. Our reserves provide financial stability and serve to meet future increase in operating expenses as a result of expansion and development, in order to ensure sustainability.

The Board of directors review the level of reserves regularly for our continuing obligations. We have been building our organisational financial resilience and our long term goal is to achieve a reserve ratio of 2.5 times to the annual operating expenditure. In the financial year 2023, the reserves of \$40.77 million is able to fund 2.32 times of our annual operating expenditure.

The organisation's reserve position for the financial year ended 31 December 2023 is as follows:

		2023 S\$'000	2022 S\$'000	% Change
A	Unrestricted Funds (Reserves)	40,773	36,923	10.4%
B	Restricted Funds & Designated Funds	5,545	5,499	0.8%
C	Endowment Fund	NA	NA	NA
D	Total Funds (A + B + C)	46,318	42,422	9.2%
E	Total Annual Operating Expenditure	17,586	15,582	12.9%
F	Ratio of Reserves to Annual Operating Expenditure (times) (A/E)	2.32	2.37	(2.1%)

■ Governance Evaluation Checklist

Annually, Tzu-Chi Foundation (Singapore) performs the governance evaluation on the extent of its compliance with the essential guidelines in the Code of Governance for Charities and IPCs. The Governance Evaluation Checklist for the period from 1 January 2023 to 31 December 2023 can also be viewed on the Charity Portal www.charities.gov.sg after 30 June 2024.

S/N	Code Guideline	Code ID	Response (select whichever is applicable)
BOARD GOVERNANCE			
1	Induction and orientation are provided to incoming governing board members upon joining the Board.	1.1.2	Complied
	Are there governing board members holding staff' appointments? (skip items 2 and 3 if "No")		No
2	Staff does not chair the Board and does not comprise more than one third of the Board.	1.1.3	
3	There are written job descriptions for the staff's executive functions and operational duties, which are distinct from the staff's Board role.	1.1.5	
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 3 years.	1.1.8	Complied
6	The Board conducts selfevaluation 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")		Yes
7	The charity discloses in its annual report the reasons for retaining the governing board member who has served for more than 10 consecutive years .	1.1.13	Complied
8	There are documented terms of reference for the Board and each of its committees.	1.2.1	Complied

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 the plan.	3.2.4 Complied
HUMAN RESOURCE AND VOLUNTEER² MANAGEMENT		
13	The Board approves documented human resource policies for staff.	5.1 Complied
14	There is a documented Code of Conduct for governing board members, staff and volunteers (where applicable) which is approved by the Board.	5.3 Complied
15	There are processes for regular supervision, appraisal and professional development of staff.	5.5 Complied
	Are there volunteers serving in the charity? (skip item 16 if "No")	Yes
16	There are volunteer management policies in place for volunteers.	5.7 Complied
FINANCIAL MANAGEMENT AND INTERNAL CONTROLS		
17	There is a documented policy to seek the Board's approval for any loans, donations, grants or financial assistance provided by the charity which are not part of the charity's core charitable programmes.	6.1.1 Complied
18	The Board ensures that internal controls for financial matters in key areas are in place with documented procedures .	6.1.2 Complied
19	The Board ensures that 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, and 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 the charity's 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
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
	Are governing board members remunerated for their services to the Board? (skip items 26 and 27 if “No”)		No
26	No governing board member is involved in setting his own remuneration.	2.2	
27	The charity discloses the exact remuneration and benefits received by each governing board member in its annual report. <u>OR</u> The charity discloses that no governing board member is remunerated.	8.3	
	Does the charity employ paid staff? (skip items 28, 29 and 30 if “No”)		Yes
28	No staff is involved in setting his own remuneration.	2.2	Complied
29	The charity discloses in its annual report — (a) the total annual remuneration for each of its 3 highest paid staff who each has received remuneration (including remuneration received from the charity’s subsidiaries) exceeding \$100,000 during the financial year; and (b) whether any of the 3 highest paid staff also serves as a governing board member of the charity. The information relating to the remuneration of the staff must be presented in bands of \$100,000. <u>OR</u> The charity discloses that none of its paid staff receives more than \$100,000 each in annual remuneration.	8.4	Complied
30	The charity discloses the number of paid staff who satisfies all of the following criteria: (a) the staff is a close member of the family ³ belonging to the Executive Head ⁴ or a governing board member of the charity; (b) the staff has received remuneration exceeding \$50,000 during the financial year. The information relating to the remuneration of the staff must be presented in bands of \$100,000. <u>OR</u> The charity discloses that there is no paid staff, being a close member of the family belonging to the Executive Head ⁴ or a governing board member of the charity, who has received remuneration exceeding \$50,000 during the financial year.	8.5	Complied

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

Notes:

¹ Staff: Paid or unpaid individual who is involved in the day to day operations of the charity, e.g. an Executive Director or administrative personnel.

² Volunteer: A person who willingly serves the charity without expectation of any remuneration.

³ Close member of the family: A family member belonging to the Executive Head or a governing board member of a charity —

(a) who may be expected to influence the Executive Head's or governing board member's (as the case may be) dealings with the charity; or

(b) who may be influenced by the Executive Head or governing board member (as the case may be) in the family member's dealings with the charity.

A close member of the family may include the following:

(a) the child or spouse of the Executive Head or governing board member;

(b) the stepchild of the Executive Head or governing board member;

(c) the dependant of the Executive Head or governing board member;

(d) the dependant of the Executive Head's or governing board member's spouse.

⁴ Executive Head: The most senior staff member in charge of the charity's staff.

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■ Summary

STATEMENT OF FINANCIAL POSITION	2023 S\$'000	2022 S\$'000
Non-Current Asset	17,853	16,883
Current Asset	35,230	31,891
Total Assets	53,083	48,774
Non-Current Liabilities	1,508	1,395
Current Liabilities	5,257	4,957
Total Liabilities	6,765	6,352
Net Assets	46,318	42,422

STATEMENT OF CHANGES IN ACCUMULATED FUNDS	2023 S\$'000	2022 S\$'000
Balance as at 1 January	42,422	35,613
Surplus	3,896	6,809
Balance as at 31 December	46,318	42,422

STATEMENT OF CASH FLOWS	2023 S\$'000	2022 S\$'000
Net cash effect of operating activities	6,136	9,260
Net cash effect of investing activities	(1,767)	(90)
Net cash effect of financing activities	(1,278)	(1,146)
Net change in cash and cash equivalents	3,091	8,024
Cash and cash equivalents as at 1 January	28,990	20,966
Cash and cash equivalents as at 31 December	32,081	28,990

STATEMENT OF FINANCIAL ACTIVITIES	Total	Total	Total	Total	Total	Total	Total	Total
	Unrestricted Fund	Restricted Fund	Fund	Unrestricted Fund	Restricted Fund	Fund	Fund	Fund
	2023	2023	2023	2022	2022	2022	Change	Change
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	%
Incoming Resources								
Voluntary Income	10,662	-	10,662	12,788	-	12,788	(2,126)	(17%)
Charitable Income	8,247	-	8,247	7,663	-	7,663	584	8%
Funds Generating Activities	207	-	207	362	-	362	(155)	(43%)
Interest Income	1,173	-	1,173	325	-	325	848	261%
Sundry Income	355	-	355	425	-	425	(70)	(16%)
Government Grant	791	2,050	2,841	774	1,750	2,524	317	13%
Other Funding	-	14	14	-	29	29	(15)	(52%)
Amortisation of Deferred Capital Grant	168	192	360	269	176	445	(85)	(19%)
Total Operating Income	21,603	2,256	23,859	22,606	1,955	24,561	(702)	(3%)
Resources Expended								
Cost of Generating Voluntary Income	281	3	284	181*	31	212	72	34%
Cost of Charitable Activities	13,485	2,199	15,684	12,430	1,807	14,237	1,447	10%
Administrative Expenses	3,987	8	3,995	3,237*	66	3,303	692	21%
Total Resources Expended	17,753	2,210	19,963	15,848	1,904	17,752	2,211	12%
Surplus / (Deficit)	3,850	46	3,896	6,758	51	6,809	(2,913)	(43%)

* \$115,000 has been reclassified from Administrative Expenses to Cost of Generating Voluntary Income to better reflect the nature of these transactions in alignment with FY2023's presentation.

The full set of audited financial statements is available at <https://www.tzuchi.org.sg/en/about-us/tzu-chi-foundation-singapore/annual-report/> to save printing costs as well as to care for the environment.

Key Highlights and Financial Performance Analysis

1. While our economy was recovering from the impact of COVID-19, our donation has dropped by 17%, from \$12.8 million to \$10.7 million this year. We reported \$2.8 million of government grants, primarily to fund the operating expenditure of our medical services. We are grateful to our donors, supporters, and grant makers for their trusts and support for our charitable works. We will continue our fundraising efforts and outreach to strive for financial stability.
2. With higher overall interest rates between 2.25% and 4.05%, we reported an interest income of \$1.2 million from the placement of time deposits and bonds in 2023.
3. During the year, our cost of charitable activities has increased by 10% to \$15.7 million. We acquired our third preschool, Tzu Chi Great Love Preschool (Sengkang), and established our first renal dialysis centre in Buangkok, Tzu Chi Renal Dialysis Centre. Our administrative expenses have increased by 21% to \$4 million this year due to rising manpower expenses and other supporting costs in the furtherance of our charitable objectives.
4. Despite the financial and operational challenges that we faced, we concluded 2023 with a total surplus of \$3.9 million. We remain committed to enhancing the quality and efficacy of our programmes and services, focusing on meeting evolving societal needs. We shall continue our efforts to enhance organisational excellence, striving for financial and operational sustainability to achieve our vision and mission.
5. While our annual surplus has dropped by 43%, our reserve ratio remained steadily at 2.32 times to the annual operating expenditure. This decline was primarily due to increased resources expended to better serve our missions.

■ Staff Remuneration Overview

The number of staff whose remuneration exceeded \$100,000 during the year was as follows:

STAFF REMUNERATION OVERVIEW	2023	2022
\$100,000 to \$200,000	6	4

Note 1:

In both financial years 2023 and 2022, these staff are not governing board members.

Note 2:

There are no paid staff who are close members of the family of the management team and governing board members, nor whose remuneration each exceeds \$50,000 during the year.

Note 3:

No governing board members are remunerated.



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