ANNUAL REPORT

SNTC YEAR IN REVIEW

2024
2025

Special Needs Trust Company

Annual Report 2024/2025

CONTENTS

OUR IMPACT

Our efforts at SNTC have made a meaningful impact, supporting families in planning for the future care and financial security of their loved ones with special needs. Through our trust services, care planning and savings scheme, we continue to empower families with peace of mind and sustainable support solutions

FY24/25

13228

People Reached

We have reached to date **45,499** broad audience, raising awareness among caregivers, families, and community partners, and laying the groundwork for continued engagement.

497

Careplans Developed

4,664 care plans help families plan and secure long-term care, financial stability, and continuity for loved ones with special needs, providing peace of mind for the future.

152

Trust Accounts Set Up

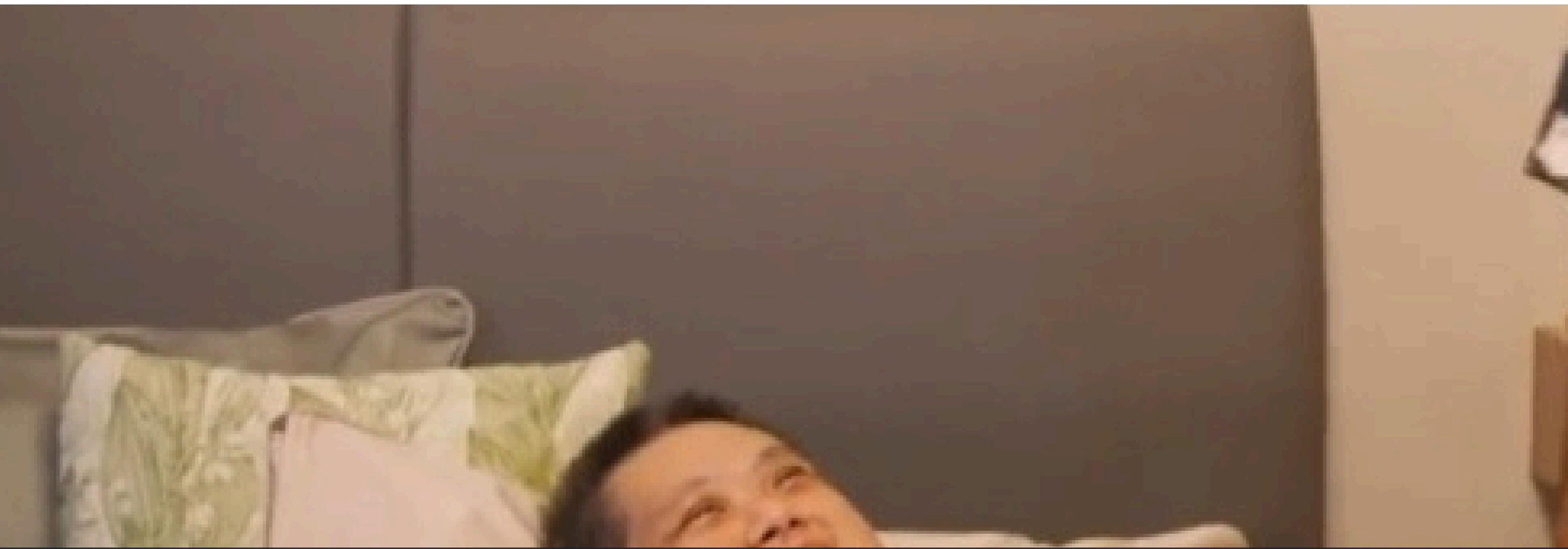
We have successfully facilitated the setup of **1,417** trust accounts, enabling families to safeguard the financial future of their loved ones with special needs through structured savings and care planning.

59

SNSS

We have reached **893** individuals, helping families set aside CPF savings to support the long-term needs of their loved ones with special needs.

ABOUT US



SNTC

was established in June 2008 with the aim of collaborating with individuals and communities to provide support and ensure financial security for persons with special needs. Our mission is to assist caregivers in planning for the financial future of those under their care, and we do so with the full support of the Ministry of Social and Family Development (MSF) and in partnership with the Public Trustee's Office

NON-PROFIT

As the only non-profit trust company in Singapore, we are committed to making our services affordable for those in low or middle-income families. Thanks to subsidies from MSF, our fees are reduced by 90% to 100% and means tested sponsorship schemes are available to aid caregivers with the initial $5,000 deposit needed to set up an SNTC trust account.

We are proud to have introduced our Financial Assistance Scheme and the Gift of A Lifetime (GOAL) Sponsorship Scheme in addition to the Majlis Ugama Islam Singapura (MUIS) Sponsorship scheme for SNTC Trust.

CORPORATE INFORMATION

As a non-profit trust company, SNTC is a registered charity, an Institution of a Public Character (IPC), and a member of the National Council of Social Service (NCSS). We also comply with the relevant legislations governing charities and trustees, i.e. the Companies Act, Trustees Act, Charities Act, and the Code of Governance for Charities and IPCs.

UEN

200812120W

Charity Registration Number

2106

IPC Number

IPC00063
(1 August 2022- 31 July 2025)

*Following integration with SG Enable, SNTC has opted not to renew IPC status and ceased to be an approved IPC from 1 Aug 2025.

Registered Address

298 Tiong Bahru Road, #10-01, Central Plaza, Singapore 168730

Banks

UOB, Maybank

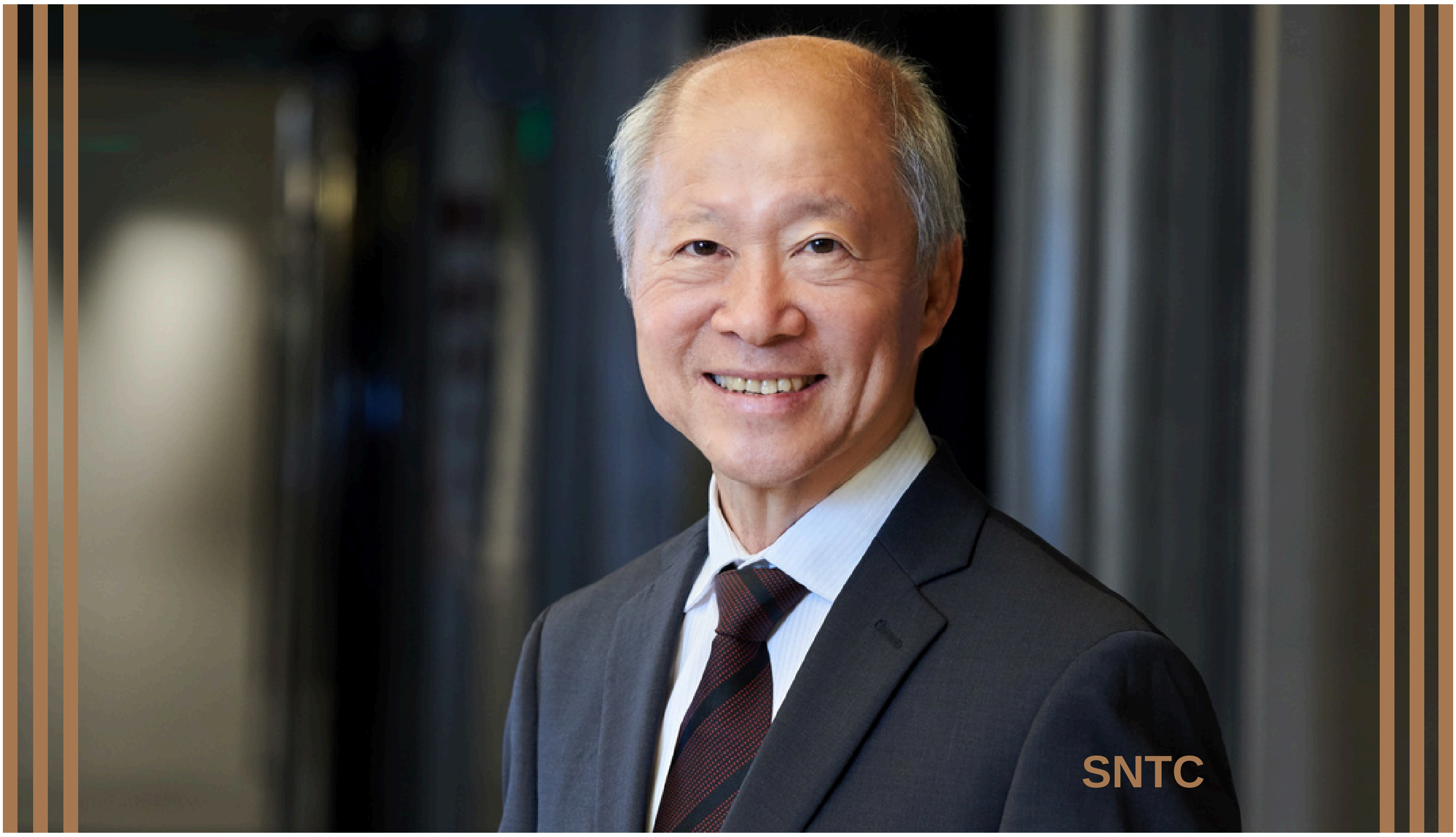
Auditors

Nexia Singapore PAC

General Manger

Ms Esther Tan (Since March 2009)

CHAIRMAN'S MESSAGE



On behalf of the Board of Directors, I am pleased to share that with effect from 1 April 2025, SNTC has been integrated as a wholly owned subsidiary of SG Enable. This is a significant milestone for SNTC, which was set up in 2008 to help families and caregivers secure the long term financial security of their loved ones who are disabled.

This integration marks a strategic step in the way we support persons with disabilities, families and caregivers in future care planning. In view of their growing complexities and diverse needs, we are now able to provide families and caregivers with seamless, end-to-end future care planning.

Families and caregivers can now receive comprehensive and holistic support, including financial planning, social services and care support under one roof. They can also access caregiver services such as respite care, training and financial assistance to help them cope with the stress and burden of caring for their loved ones. In the midst of all these changes, I want to assure our stakeholders that all existing trust arrangements remain unchanged, and encouraging and facilitating families to set up trusts for their loved ones will remain a core function.

SNTC will not be where it is without the dedication and contributions of all my fellow board members. I want to extend my heartfelt gratitude for their advice and wisdom which have been instrumental in laying the strong foundation for SNTC as a trusted partner for the disabled community. To our passionate and compassionate staff, I am happy that all are now a part of SG Enable to continue to serve and provide more holistic support. I am confident that you will find meaning and purpose in helping to build an inclusive society for persons with disabilities in Singapore.

We look forward to the future with hope and optimism, as we journey with all our stakeholders to achieve our vision of making Singapore the most inclusive country in the world.

BOARD OF DIRECTORS

Chairman
Mr Moses Lee

Ms Cynthia Leow
Sheue Wen

Ms Dilys Charmaine
Boey Mengyi

Mr J R Karthikeyan

Mr Mark Tham
Mun Chun

Mr Yee Chen Fah

BOARD OF DIRECTORS

Name	Date(s) of First & Current Appointment in SNTC	Board Meeting Attendance*	Other Current Appointment(s)**
Chairman			
Mr Moses Lee Kim Poo	1 Jan 2019 1 Oct 2023	2/2	Chairman, SG Enable
Director			
Mr Mark Tham	1 Oct 2020 1 Oct 2023	2/2	Country Managing Director, Accenture Singapore
Mr Yee Chen Fah	1 Oct 2020 1 Oct 2023	2/2	Partner, PricewaterhouseCoopers LLP
Mr J R Karthikeyan	1 Oct 2020 1 Oct 2023	2/2	Chief Executive Officer, AWWA
Ms Cynthia Leow Sheue Wen	1 Aug 2023 1 Oct 2023	2/2	Senior Director, Family and Child Development, MSF
Ms Dilys Charmaine Boey Mengyi	1 Oct 2018 1 Oct 2023	0/2	Chief Executive, Workforce Singapore

SNTC

*Attendance is indicated as the number of meetings attended over the number of applicable meetings.

**Correct at time of publication

Until 31 Mar 2025

SUB-COMMITTEES

Executive Committee (EXCO)		Designation
Mr Moses Lee Kim Poo		Chairman
Mr Mark Tham Mun Chun	since 1 Oct 2023	Member
Ms Dilys Charmaine Boey Mengyi	since 1 Oct 2023	Member

Legal & Services Sub-Committee (LAS)	Designation
Mr Cyril Chua Yeow Hooi	Chairperson
Prof Tang Hang Wu	Member
Dr Balbir Singh S/O Mal Singh	Member
Mr Terrence Chee Teng Hsiu	Member

Audit Sub-Committee	Designation
Mr Yee Chen Fah	Chairperson
Mr Jeevaganth Arumugam	Member
Mr Tiong Heng Liong	Member

Business Plan & Finance Sub-Committee (BPF)		Designation
Mr Moses Lee Kim Poo	since Feb 2024	Chairperson
Mrs Hauw-Quek Soo Hoon		Member
Mr Lee Chak Meng		Member
Mr Chee Yoh Chuang		Member

Info-Communications Technology Sub-Committee (ICT)	Designation
Mr Mark Tham Mun Chun	Chairperson
Dr Clifton Phua Chun Wei	Member
Mr Tee Chin Wee	Member

ORGANISATION STRUCTURE

BOARD OF DIRECTORS

Audit Sub-Committee	Business Plan & Finance Sub-Committee	Executive Committee	Legal & Services Sub-Committee	Infocommunications Technology Sub-Committee

GENERAL MANAGER

Corporate Services	Case Management	Trust Administration	Community Engagement

Corporate Governance

(1 April 2024 - 31 March 2025)

Governance Evaluation Checklist (Tier 2)

Annual Report 2024/2025

	Code Guideline	Code ID	Compliance	Reason
	Principle 1: The charity serves its mission and achieves its objectives.			
1	Clearly state the charitable purposes (For example, vision and mission, objectives, use of resources, activities, and so on) and include the objectives in the charity's governing instrument. Publish the stated charitable purposes on platforms (For example, Charity Portal, website, social media channels, and so on) that can be easily accessed by the public.	1.1	Yes	
2	Develop and implement strategic plans to achieve the stated charitable purposes.	1.2	Yes	
3	Have the Board review the charity's strategic plans regularly to ensure that the charity is achieving its charitable purposes, and monitor, evaluate and report the outcome and impact of its activities.	1.3	Yes	
4	Document the plan for building the capacity and capability of the charity and ensure that the Board monitors the progress of this plan. "Capacity" refers to a charity's infrastructure and operational resources while "capability" refers to its expertise, skills and knowledge.	1.4	Partial Compliance	While there is no documented plan, the Board reviews and ensures that SNTC has adequate resources to meet its objectives and deliverables. Staff also attend relevant trainings to enhance their skills and knowledge.
	Principle 2: The charity has an effective Board and Management.			
5	The Board and Management are collectively responsible for achieving the charity's charitable purposes. The roles and responsibilities of the Board and Management should be clear and distinct.	2.1	Yes	
6	The Board and Management should be inducted and undergo training, where necessary, and their performance reviewed regularly to ensure their effectiveness.	2.2	Yes	
7	Document the terms of reference for the Board and each of its committees. The Board should have committees (or designated Board member(s)) to oversee the following areas*, where relevant to the charity: a. Audit b. Finance * Other areas include Programmes and Services, Fund-raising, Appointment/ Nomination, Human Resource, and Investment.	2.3	Yes	

S/N	Code Guideline	Code ID	Compliance	Reason
8	Ensure the Board is diverse and of an appropriate size, and has a good mix of skills, knowledge, and experience. All Board members should exercise independent judgement and act in the best interest of the charity.	2.4	Yes	
9	Develop proper processes for leadership renewal. This includes establishing a term limit for each Board member. All Board members must submit themselves for re-nomination and reappointment, at least once every three years.	2.5	Yes	
10	Develop proper processes for leadership renewal. This includes establishing a term limit for the Treasurer (or equivalent position). For Treasurer (or equivalent position) only: a. The maximum term limit for the Treasurer (or equivalent position like a Finance Committee Chairman, or key person on the Board responsible for overseeing the finances of the charity) should be four consecutive years. If there is no Board member who oversee the finances, the Chairman will take on the role. i. After meeting the maximum term limit for the Treasurer, a Board member's reappointment to the position of Treasurer (or an equivalent position) may be considered after at least a two-year break. ii. Should the Treasurer leave the position for less than two years, and when he/she is being re-appointed, the Treasurer's years of service would continue from the time he/she stepped down as Treasurer.	2.6	Yes	
11	Ensure the Board has suitable qualifications and experience, understands its duties clearly, and performs well. a. No staff should chair the Board and staff should not comprise more than one-third of the Board.	2.7	Yes	
12	Ensure the Management has suitable qualifications and experience, understands its duties clearly, and performs well. a. Staff must provide the Board with complete and timely information and should not vote or participate in the Board's decision-making.	2.8	Yes	

Corporate Governance

(1 April 2024 - 31 March 2025)

Governance Evaluation Checklist (Tier 2)

S/N	Code Guideline	Code ID	Compliance	Reason
	Principle 2: The charity has an effective Board and Management. (Cont)			
13	The term limit for all Board members should be set at 10 consecutive years or less. Re-appointment to the Board can be considered after at least a two-year break. For all Board members: a. Should the Board member leave the Board for less than two years, and when he/she is being re-appointed, the Board member's years of service would continue from the time he/she left the Board. b. Should the charity consider it necessary to retain a particular Board member (with or without office bearers' positions) beyond the maximum term limit of 10 consecutive years, the extension should be deliberated and approved at the general meeting where the Board member is being re-appointed or re-elected to serve for the charity's term of service. (For example, a charity with a two-year term of service would conduct its election once every two years at its general meeting). c. The charity should disclose the reasons for retaining any Board member who has served on the Board for more than 10 consecutive years, as well as its succession plan, in its annual report.	2.9a 2.9b 2.9c	Yes	
14	For Treasurer (or equivalent position) only: d. A Board member holding the Treasurer position (or equivalent position like a Finance Committee Chairman or key person on the Board responsible for overseeing the finances of the charity) must step down from the Treasurer or equivalent position after a maximum of four consecutive years. i. The Board member may continue to serve in other positions on the Board (except the Assistant Treasurer position or equivalent), not beyond the overall term limit of 10 consecutive years, unless the extension was deliberated and approved at the general meeting – refer to 2.9.b.	2.9d	Yes	

S/N	Code Guideline	Code ID	Compliance	Reason
	Principle 3: The charity acts responsibly, fairly and with integrity.			
15	Conduct appropriate background checks on the members of the Board and Management to ensure they are suited to work at the charity	3.1	Yes	
16	Document the processes for the Board and Management to declare actual or potential conflicts of interest, and the measures to deal with these conflicts of interest when they arise. a. A Board member with a conflict of interest in the matter(s) discussed should recuse himself/herself from the meeting and should not vote or take part in the decision-making during the meeting.	3.2	Yes	
17	Ensure that no Board member is involved in setting his/her own remuneration directly or indirectly	3.3	Yes	Board Members do not receive any remuneration.
18	Ensure that no staff is involved in setting his/her own remuneration directly or indirectly.	3.3	Yes	
19	Establish a Code of Conduct that reflects the charity's values and ethics and ensure that the Code of Conduct is applied appropriately.	3.4	Yes	
20	Take into consideration the ESG factors when conducting the charity's activities.	3.5	No	The concept of ESG was introduced in the revised Code and the board has yet to take ESG factors into consideration for the FY ended 31 March 2025
	Principle 4: The charity is well-managed and plans for the future.			
21	Implement and regularly review key policies and procedures to ensure that they continue to support the charity's objectives. a. Ensure the Board approves the annual budget for the charity's plans and regularly reviews and monitors its income and expenditures (For example, financial assistance, matching grants, donations by board members to the charity, funding, staff costs and so on).	4.1a	Yes	

Corporate Governance

(1 April 2024 - 31 March 2025)

Governance Evaluation Checklist (Tier 2)

S/N	Code Guideline	Code ID	Compliance	Reason
Principle 4: The charity is well-managed and plans for the future. (Cont)				
22	Implement and regularly review key policies and procedures to ensure that they continue to support the charity's objectives. b. Implement appropriate internal controls to manage and monitor the charity's funds and resources. This includes key processes such as: i. Revenue and receipting policies and procedures; ii. Procurement and payment policies and procedures; and iii. System for the delegation of authority and limits of approval.	4.1b	Yes	
23	Seek the Board's approval for any loans, donations, grants, or financial assistance provided by the charity which are not part of the core charitable programmes listed in its policy. (For example, loans to employees/subsidiaries, grants or financial assistance to business entities).	4.2	Yes	Not Applicable. SNTC's Constitution does not explicitly allow granting of loans/donations for activities which are not aligned to our Objects.
24	Regularly identify and review the key risks that the charity is exposed to and refer to the charity's processes to manage these risks.	4.3	Yes	
25	Set internal policies for the charity on the following areas and regularly review them: a. Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT); b. Board strategies, functions, and responsibilities; c. Employment practices; d. Volunteer management; e. Finances; f. Information Technology (IT) including data privacy management and cyber-security; g. Investment (obtain advice from qualified professional advisors if this is deemed necessary by the Board); h. Service or quality standards; and i. Other key areas such as fund-raising and data protection.	4.4	Partial Compliance	While there is no formal AML/CFT policy, SNTC checks the source of fund when a caregiver injects $10K or more into the trust he sets up for his dependents with special needs. SNTC's only source of fund for its operations is government funding while the volume and amount of its donations are relatively low.
26	The charity's audit committee or equivalent should be confident that the charity's operational policies and procedures (including IT processes) are effective in managing the key risks of the charity.	4.5	Yes	
27	The charity should also measure the impact of its activities, review external risk factors and their likelihood of occurrence, and respond to key risks for the sustainability of the charity.	4.6	Yes	
Principle 5: The charity is accountable and transparent				
28	Disclose or submit the necessary documents (such as Annual Report, Financial Statements, GEC, and so on) in accordance with the requirements of the Charities Act, its Regulations, and other frameworks (For example, Charity Transparency Framework and so on).	5.1	Yes	
29	Generally, Board members should not receive remuneration for their services to the Board. Where the charity's governing instrument expressly permits remuneration or benefits to the Board members for their services, the charity should provide reasons for allowing remuneration or benefits and disclose in its annual report the exact remuneration and benefits received by each Board member.	5.2	Yes	
30	The charity should disclose the following in its annual report: a. Number of Board meetings in the year; and b. Each Board member's attendance.	5.3	Yes	
31	The charity should disclose in its annual report the total annual remuneration (including any remuneration received in the charity's subsidiaries) for each of its three highest-paid staff, who each receives remuneration exceeding $100,000, in incremental bands of $100,000. Should any of the three highest-paid staff serve on the Board of the charity, this should also be disclosed. If none of its staff receives more than $100,000 in annual remuneration each, the charity should disclose this fact.	5.4	Yes	

Corporate Governance

(1 April 2024 - 31 March 2025)

Governance Evaluation Checklist (Tier 2)

Annual Report 2024/2025

S/N	Code Guideline	Code ID	Compliance	Reason
Principle 5: The charity is accountable and transparent (Cont)				
32	The charity should disclose in its annual report the number of paid staff who are close members of the family of the Executive Head or Board members, and whose remuneration exceeds $50,000 during the year. The annual remuneration of such staff should be listed in incremental bands of $100,000. If none of its staff is a close member of the family of the Executive Head or Board members and receives more than $50,000 in annual remuneration, the charity should disclose this fact.	5.5	Yes	
33	Implement clear reporting structures so that the Board, Management, and staff can access all relevant information, advice, and resources to conduct their roles effectively. a. Record relevant discussions, dissenting views and decisions in the minutes of general and Board meetings. Circulate the minutes of these meetings to the Board as soon as practicable.	5.6a	Yes	
34	Implement clear reporting structures so that the Board, Management, and staff can access all relevant information, advice, and resources to conduct their roles effectively. a. The Board meetings should have an appropriate quorum of at least half of the Board, if a quorum is not stated in the charity's governing instrument.	5.6b	Yes	
35	Implement a whistle-blowing policy for any person to raise concerns about possible wrongdoings within the charity and ensure such concerns are independently investigated and follow-up action taken as appropriate.	5.7	Yes	

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

Corporate Governance

1. GOVERNING INSTRUMENT

The governing instrument of SNTC is its Constitution.

2. PRINCIPAL FUNDING SOURCES

SNTC receives funding for its operating expenses from MSF. Donations received from the public are used to help families who meet the means-testing criteria to set up an SNTC trust by providing them with the initial capital sum and/or co-pay the premiums for the Great Eastern Cares Term Plan.

3. WHISTLE-BLOWING POLICY

Employees of SNTC and members of the public who wish to bring up concerns about possible malpractices or impropriety in SNTC can write to the Chairman of SNTC's Audit Sub-Committee. Subject to legal and regulatory obligations, SNTC shall treat all feedback with strict confidence and appropriate action will be taken to address the feedback and ensuing findings. Employees and parties who raise their concerns in good faith need not be worried about adverse consequences, regardless of the outcome of the investigation.

4. CONFLICT OF INTEREST MANAGEMENT

Directors, employees, and volunteers are expected to conduct their dealings with internal stakeholders, clients, vendors, partners and the public at large with honesty and integrity. Where directors, employees, or volunteers are involved in any relationships or external activities that may pose a potential or actual conflict of interest in relation to their roles in SNTC, they must declare this conflict to SNTC.

Conflict of interest is declared annually and whenever a potential or actual conflict occurs.

To ensure impartiality and fairness in decision making, employees, directors or volunteers who have a potential or actual conflict of interest are not allowed to participate in any discussion or decision making process pertaining to the matter in question.

5. RESERVES

"Reserves" refer to the portion of SNTC's funds that the Board has the discretion to use for its operating purposes to ensure long-term sustainability. The Board reviews the reserves level regularly to ensure its adequacy in meeting SNTC's continuing obligations.

In light of SNTC's current income source, expenditure needs, and external environment, the Board aims to maintain a reserves level of up to two years' of SNTC's annual operating expenditure. Under its Funding Agreement with MSF, SNTC is required to refund reserves in excess of two years of operating expenditure to MSF. The Board agrees that this level of reserves is appropriately and prudently derived to provide financial stability and to ensure that SNTC's clients will not be abruptly deprived of essential services in the event of unforeseen cut in funding from MSF.

Summary of Financial Statements

Annual Report 2024/2025

Statement of Financial Position as at 31 March 2025

	2025 ($)	2024 ($)
Restricted Funds		
Accumulated Fund	5,247,762	4,827,158
Financial Assistance Fund	366,879	378,717
Care and Share Fund	4	11,080
GOAL Sponsorship Fund	988,434	1,096,738
IT Security Operations Fund	76,997	76,997
	6,680,076	6,390,690
Represented by:		
Non-current Assets		
Plant and equipment	88,129	217,936
Right-of-use asset	2,652	5,101
Current Assets	7,093,361	8,447,554
Less: Current Liabilities	(503,847)	(2,277,090)
Net Current Assets	6,589,514	6,170,464
Less: Non-current Liabilities	(219)	(2,811)
	6,680,076	6,390,690
Trust Fund		
Trust amount held by Public Trustee's Office	68,994,320	57,357,258
Less: SNTC Trust Fund due to principals	(68,994,320)	(57,357,258)
Cash at bank held on behalf of SSH	25,361	18,415
Less: Monies held on behalf of SSH	(25,361)	(18,415)

Statement of Comprehensive Income for the year ended 31 March 2025

	2025 ($)	2024 ($)
Income		
Trustee's Fees	23,760	20,430
Tax-deductible donations	19,180	15,050
Non-Tax-deductible donations	21,951	5,822
Donation-in-kind	-	10,785
Wage credit scheme	18,036	-
Interest income	157,245	189,055
Other income	7,121	36,000
Manpower funding from SG Enable Ltd	291,608	-
	538,901	277,142
Expenditure		
Expenditure of manpower	2,644,437	2,051,680
Other operating expenditure	628,914	700,746
	3,273,351	2,752,426
(Deficit)/Surplus Before Grant Income	(2,734,450)	(2,475,284)
Government grant income	3,221,763	3,161,427
Net surplus for the year	487,313	686,143

Expenditure and Fund-raising plans for FY25/26

Following its integration with SG Enable, SNTC has transferred all its employees and outsourced its operations to SG Enable since April 2025. Hence, fees payable to SG Enable for the services provided by SGE will form the bulk of SNTC's expenditures in FY25/26. Other significant expenditures would include auditors' fees and rental. The funding from the government will help defray these operating expenditures.

There is no plan to conduct fundraising activities in FY25/26. SNTC will continue to use donations received to help lower-income families with the initial capital to set up an SNTC trust for their special needs dependents and/or co-pay the premiums for the Great Eastern Cares Term Plan which is irrevocably nominated to the trust.

Please visit www.sntc.org.sg for the full financial statements for FY24/25.

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A FUN-FILLED DAY

On 16 November 2024, SNTC played host to our clients at the annual year-end party held at our premises.

Beneficiaries and their families bonded over games such as Jenga and miniature basketball and tried their hand at making snow globes. After engaging in the fun activities, they enjoyed a relaxing shoulder massage from masseurs from Singapore Association of the Visually Handicapped.

The day ended on a sumptuous note when lunch featuring local delights such as curry puffs and rojak was served.

Evergreen Fun

Excitement fills the air

Food Aplenty

Lots of food to whet the appetite

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RAISING AWARENESS AND INSPIRING GENEROSITY THROUGH MEDIA OUTREACH

In the past year, SNTC proactively pitched stories to the media to spotlight the lived experiences of our clients and the importance of future care planning for persons with special needs. These efforts successfully led to coverage in mainstream news platforms, reaching a wide audience and inspiring members of the public to take action.

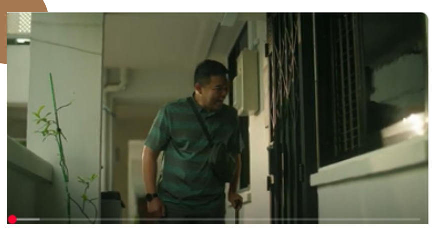
As a result, one of our clients received a $2,000 sponsorship from a compassionate reader, while another benefitted from a heartfelt home makeover contributed by a community partner. These acts of kindness are a testament to the power of storytelling in mobilising support and building a more inclusive society.

Making insurance accessible and teaching financial basics: How established insurer helps commu[nities] reach for a greater tomorrow

Purposeful volunteering by employees and financial repres[entatives] makes Great Eastern a force for good

当我老去了孩子，谁来照顾你？

早报星期天 zbSunday



SNTC
Special Needs
Trust Co.

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