Community Care Endowment Fund Annual Report
for Financial Year 2025
S.133 of 2026
Presented to Parliament pursuant to
Section 14 of the Community Care Endowment
Fund Act 2005.
Ordered by Parliament to lie upon the Table:
24 July 2026

THE MINISTRY OF SOCIAL AND FAMILY DEVELOPMENT

Community Care Endowment Fund

Annual Report for Financial Year 2025

CONTENTS

ANNEX A – AUDITED FINANCIAL STATEMENTS

OVERVIEW

The Community Care Endowment Fund ("ComCare Fund") was established under the Community Care Endowment Fund Act 2005 (the "Act") on 24 October 2005 as a source of funds to provide social assistance to lower-income Singapore citizens and permanent residents of Singapore and their family members living in Singapore. The Act provides for the use of only the income generated from the ComCare Fund to finance ComCare programmes.

As required under the Act, this Report gives an account of the administration of the ComCare Fund for the Financial Year (FY) 2025 i.e., for the period of 1 April 2025 to 31 March 2026.

OBJECTIVES AND SCHEMES

Under the Community Care Endowment Fund Act 2005, the ComCare Fund has the following objectives:

a. To provide assistance to Singapore citizens and permanent residents of Singapore and their family members living in Singapore, who are in financial or other difficulties, to enable them to:
    i. Attain sufficient income to meet their basic needs;
    ii. Address the developmental issues faced by their children;
    iii. Facilitate their integration into society; and

b. To develop programmes to enhance the capacity of the community to undertake the three objectives mentioned above.

The income generated from the ComCare Fund was used to finance the following ComCare assistance schemes in FY2025.

- ComCare Short-to-Medium-Term Assistance – To support lower-income individuals and families that are temporarily unable to work (e.g., due to illness), looking for a job, or earning a low income, and require financial assistance.
- ComCare Long-Term Assistance – To support individuals who are permanently unable to work due to old age, illness, or disability, have limited or no means of income, and have little or no family support.
- ComCare Student Care Fee Assistance – To support students from lower-income families who do not have alternative care arrangements after school, and have difficulties affording student care fees.

COMCARE FUND INFLOW

Since its inception in 2005, the total capital injection by the Government to the ComCare Fund stands at $2.45 billion as at the end of FY2025.

Net investment income earned from the Fund previously will be protected when there is a change-over in Government. This would ensure that the present Government would spend only what it has earned in its term of office.

During FY2025, a change-over in Government occurred on 23 May 2025. Accordingly, unutilised income of $15,504,255 accumulated during the term of the outgoing Government (from 27 July 2020 to 22 May 2025) was transferred to protected reserves.

After accounting for $43,619,030 in past reserves protected from the net income of $43,618,017, there is a net deficit of $1,013 from investments available for distribution in FY2025.

The net deficit from investments available for distribution for FY2025 arose following the setting aside of protected reserves attributable to the outgoing Government term. The resulting deficit is expected to be offset by the monthly income for April 2026.

COMCARE FUND DISBURSEMENT

In FY2025, a total of $95,908,645 was disbursed from the ComCare Fund for the various ComCare schemes. [1]

Table 1 shows the disbursement from the ComCare Fund in FY2025 by the type of assistance scheme.

Table 1: Disbursement by ComCare assistance scheme in FY2025

ComCare assistance scheme	S$	%
Short-to-Medium-Term Assistance (SMTA)	77,621,804	80.9
Long-Term Assistance (LTA)	15,026,862	15.7
Student Care Fee Assistance (SCFA)	3,259,979	3.4
Total	**95,908,645**	**100%**

OTHER EXPENSES

A sum of $2,420 (comprising auditor's fees) was also paid out of the ComCare Fund in FY2025.

ACCUMULATED FUND BALANCE

As at the end of FY2025, the accumulated balance in the ComCare Fund stood at $2,740,281,257.

AUDITOR'S REPORT

The financial statements of the ComCare Fund have been examined by the auditor, Assurance Partners LLP. The auditor found that the financial statements of the ComCare Fund were properly drawn up in accordance with the provisions of the Community Care Endowment Fund Act 2005.

The audited financial statements of the ComCare Fund are at Annex A.

[1] The expenditure of the ComCare programmes is covered by the ComCare Endowment Fund income as well as the annual MSF/Government budget.

MINISTRY OF SOCIAL AND FAMILY DEVELOPMENT
COMMUNITY CARE ENDOWMENT FUND
[Registered under Community Care Endowment Fund Act 2005]

FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 MARCH 2026

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MINISTRY OF SOCIAL AND FAMILY DEVELOPMENT
COMMUNITY CARE ENDOWMENT FUND
STATEMENT BY MANAGEMENT
For the financial year ended 31 March 2026

In our opinion,

(a) the accompanying financial statements of the Community Care Endowment Fund (the "Fund") have been drawn up so as to present fairly, in all material respects, the state of affairs of the Fund as at 31 March 2026 and the results for the financial year then ended in accordance with the provisions of the Community Care Endowment Fund Act 2005 (the "Act") and the cash basis of accounting;

(b) proper accounting and other records have been kept, including records of all assets of the Fund, in accordance with the provisions of the Act; and

(c) the receipts, expenditure, investment of moneys and the acquisition and disposal of assets on account of the Fund during the financial year have been in accordance with the provisions of the Act.

On behalf of the management of the Ministry of Social and Family Development,

Aubeck Kam	**Low Guanming**
Permanent Secretary	Director
Ministry of Social and Family Development	Social Mobility and Service Integration Division
	Ministry of Social and Family Development

Singapore

Date: 15 May 2026

INDEPENDENT AUDITOR'S REPORT TO THE MINISTRY OF SOCIAL AND FAMILY DEVELOPMENT ON COMMUNITY CARE ENDOWMENT FUND
For the financial year ended 31 March 2026

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Community Care Endowment Fund (the "Fund"), which comprise the statement of affairs as at 31 March 2026, and the statement of receipts and expenditure for the financial year ended, and notes to the financial statements, including a summary of significant accounting policies (the "financial statements").

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Community Care Endowment Fund Act 2005 (the "Act") and the cash basis of accounting so as to present fairly, in all material respects, the state of affairs of the Fund as at 31 March 2026 and the results for the financial year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Fund in accordance with the Accounting and Corporate Regulatory Authority (ACRA) *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the Statement by Management set out on page 1, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

ASSURANCE PARTNERS LLP
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INDEPENDENT AUDITOR'S REPORT TO THE MINISTRY OF SOCIAL AND FAMILY DEVELOPMENT ON COMMUNITY CARE ENDOWMENT FUND
For the financial year ended 31 March 2026

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with the provisions of the Act and the cash basis of accounting, and for such internal control as management determines is necessary to enable the preparation of the financial statements that is free from material misstatement, whether due to fraud or error.

The Fund's policy is to prepare the financial statements on the cash receipts and disbursements basis. On this basis, receipts are recognised when received rather than when earned and expenses are recognised when paid rather than when incurred.

The Fund is constituted based on the Act and is administered by the Ministry of Social and Family Development. In preparing the financial statements, the management is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless there is intention to wind up the Fund or for the Fund to cease operations.

The management's responsibilities include overseeing the Fund's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.

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INDEPENDENT AUDITOR'S REPORT TO THE MINISTRY OF SOCIAL AND FAMILY DEVELOPMENT ON COMMUNITY CARE ENDOWMENT FUND
For the financial year ended 31 March 2026

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Opinion

In our opinion:

(a) proper accounting and other records have been kept, including records of all assets of the Fund, in accordance with the provisions of the Act; and

(b) the receipts, expenditure, investment of moneys and the acquisition and disposal of assets by the Fund during the financial year are, in all material respects, in accordance with the provisions of the Act.

Basis for Opinion

We conducted our audit in accordance with SSAs. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Compliance Audit* section of our report. We are independent of the Fund in accordance with the ACRA Code together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on management's compliance.

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INDEPENDENT AUDITOR'S REPORT TO THE MINISTRY OF SOCIAL AND FAMILY DEVELOPMENT ON COMMUNITY CARE ENDOWMENT FUND
For the financial year ended 31 March 2026

Responsibilities of Management for Compliance with Legal and Regulatory Requirements

Management is responsible for ensuring that the receipts, expenditure, investment of moneys and the acquisition and disposal of assets, are in accordance with the provisions of the Act. This responsibility includes implementing accounting and internal controls as management determines are necessary to enable compliance with the provisions of the Act.

Auditor's Responsibilities for the Compliance Audit

Our responsibility is to express an opinion on management's compliance based on our audit of the financial statements. We planned and performed the compliance audit to obtain reasonable assurance about whether the receipts, expenditure, investment of moneys and the acquisition and disposal of assets, are in accordance with the provisions of the Act.

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

The engagement partner on the audit resulting in this independent auditor's report is Goh Geok Lin.

Assurance Partners LLP
Public Accountants and Chartered Accountants

Singapore

Date: 15 May 2026

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MINISTRY OF SOCIAL AND FAMILY DEVELOPMENT
COMMUNITY CARE ENDOWMENT FUND
STATEMENT OF AFFAIRS
As at 31 March 2026

	Note	FY2025	FY2024
		S$	S$
Accumulated Fund			
Balance at end of the year	(3)	**2,740,281,257**	2,740,282,437
Represented by:			
Funds with Accountant-General's Department	(4)	**2,740,281,257**	2,740,282,437

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

MINISTRY OF SOCIAL AND FAMILY DEVELOPMENT
COMMUNITY CARE ENDOWMENT FUND
STATEMENT OF RECEIPTS AND EXPENDITURE
For the financial year ended 31 March 2026

	Note	FY2025 S$	FY2024 S$
Receipts			
Contribution from the Government		**-**	-
Investment and interest income from funds placed with Accountant-General's Department	(4)	**95,909,885**	95,917,182
		95,909,885	95,917,182
Expenditure			
Grants disbursed	(5)	**(95,908,645)**	(96,120,679)
Audit fees		**(2,420)**	(5,000)
		(95,911,065)	(96,125,679)
Deficit for the year		**(1,180)**	(208,497)
Fund's balance at beginning of the year		**2,740,282,437**	2,740,490,934
Fund's balance at end of the year	(3)	**2,740,281,257**	2,740,282,437

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

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. General information

The Community Care Endowment Fund (the "Fund") was established in Singapore and is administered by the Ministry of Social and Family Development (the "Ministry"). The address of the Ministry's principal place of activity is at 512 Thomson Road MSF Building, Singapore 298136.

The Fund is set up by the Singapore Government (the "Government") under the Community Care Endowment Fund Act 2005 (the "Act") for the purpose of:

(a) providing assistance to citizens and permanent residents of Singapore and their family members living in Singapore who are in financial or other difficulties to enable them to:
   (i) attain sufficient income to meet their basic needs;
   (ii) address the development issues faced by their children;
   (iii) facilitate their integration into society; and

(b) developing programmes to enhance the capacity of the community to undertake the foregoing objects set out in a (i), (ii) and (iii).

The Fund came into operation on 24 October 2005. Details of the fund are as follows:

	Capital Contribution	Transfer from Community Assistance Fund
	S$	S$
24 October 2005	250,000,000	-
2 February 2006	-	246,641,688
25 July 2006	100,000,000	-
25 April 2008	200,000,000	-
31 May 2011	500,000,000	-
19 April 2012	200,000,000	-
24 April 2013	200,000,000	-
28 April 2017	200,000,000	-
6 January 2021	500,000,000	-
27 September 2023	300,000,000	-
Total	2,450,000,000	246,641,688

The capital moneys consist of moneys provided by Parliament and all gifts and bequests given or made for the purposes of the Fund. The Government may make further payments of capital money into the Fund from time to time.

The Community Assistance Fund which was terminated as at 2 February 2006 and its balance was transferred to the Fund as capital moneys.

Only income earned from the Fund will be used.

The Fund is deemed to be a Government Fund for the purposes of any written law in Singapore.

2. Summary of significant accounting policies

Basis of accounting

The financial statements have been prepared on cash basis and are expressed in Singapore Dollars ("S$").

In line with the Government's policy, the cash basis of accounting is adopted. On this basis, receipts are recognised when received rather than when earned and expenses are recognised when paid rather than when incurred.

3. Community Care Endowment Fund

	Note	FY2025 S$	FY2024 S$
Capital Contribution from the Government	(a)	**2,450,000,000**	2,450,000,000
Transfer from Community Assistance Fund	(b)	**246,641,688**	246,641,688
Net income from investments	(c)	**43,618,017**	43,619,197
Donations received		**21,552**	21,552
		2,740,281,257	2,740,282,437

(a) The capital contribution from the Government relates to capital money paid into the Fund by the Government. Under Section 5(4) of the Act, this amount shall not be used for any purpose other than for investment.

(b) The transfer from Community Assistance Fund relates to the balance of the monies injected as at 2 February 2006 as capital money to the Fund upon termination of the Community Assistance Fund. Under Section 5(4) of the Act, this amount shall not be used for any purpose other than for investment.

(c) This relates to investment income earned on the Fund's balance. The net investment income is arrived at after deducting grants made and other expenses as approved under the Act.

	Note	FY2025 S$	FY2024 S$
Net income from investments		**43,618,017**	43,619,197
Past reserves protected	(d)	**(43,619,030)**	(28,114,775)
Net (deficit)/income from investments available for distribution	(e)	**(1,013)**	15,504,422

3. Community Care Endowment Fund (continued)

(d) The balance shown relates to reserves which are protected as a result of Government requirements.

Net investment income earned from the Fund previously will be protected when there is a change-over in Government. This would ensure that the present Government would spend only what it has earned in its term of office.

During FY2025, a change-over in Government occurred on 23 May 2025. Accordingly, unutilised interest income accumulated during the term of the outgoing Government (from 27 July 2020 to 22 May 2025) was transferred to protected reserves.

(e) The income from investments available for distribution represents investment income earned on the fund balance. The net income from investments is arrived at after deducting grants disbursed and expenditure including:

- grants given to individuals or families through organisations;
- grants given to organisations to carry out programmes consistent with the objects of the Fund;
- such other purposes consistent with the objects of the Fund; and
- all expenses incurred in connection with the administration of the Fund as approved under the Act.

The net deficit from investments available for distribution for FY2025 arose following the setting aside of protected reserves attributable to the outgoing Government term. The resulting deficit is expected to be offset by the monthly interest income for April 2026.

4. Funds with Accountant-General's Department

This represents funds placed with the Accountant-General's Department. The Fund is allocated investment income based on a fixed interest rate set for government endowment funds. The interest rate for FY2025 is 3.5% (FY2024: 3.5%)

5. Grants disbursed

During the financial year, the Fund made disbursements to the beneficiaries for the following programmes:

	FY2025	FY2024
	S$	S$
Long Term Assistance (LTA)	**15,026,862**	18,521,799
Short-to-Medium-Term Assistance (SMTA)	**77,621,804**	73,673,408
Student Care Fee Assistance (SCFA)	**3,259,979**	3,925,472
	95,908,645	96,120,679

6. Authorisation of financial statements for issue

The financial statements were authorised for issue by the Ministry on the date of the Statement by Management.