

MEDIA RELEASE

THE OFFICE OF THE COMMISSIONER OF CHARITIES STRENGTHENS CHARITY SECTOR AS TOTAL RECEIPTS RISE

7 September 2017 - The 2016 Annual Report by the Office of the Commissioner of Charities (COC) reported that total receipts¹ of the charity sector in 2015 rose to \$16.4 billion, up from \$14.6 billion in 2014. The education cluster accounted for close to 60% of the year's total receipts, with \$9.8 billion in receipts. The Report, which was released today, also highlighted initiatives by the Office of the COC to strengthen governance practices, enhance regulatory compliance, and promote informed giving.

Strengthening good governance and best practices within the sector

2 The Office of the COC worked closely with various stakeholders, including the Charity Council, on initiatives to encourage charities to adopt good governance and disclosure practices. A key initiative was the launch of a refined Code of Governance in April this year. To take effect from the financial year commencing 1 January 2018, the Code aims to strengthen the governance practices of charities in Singapore, and enable them to be more transparent and accountable.

Enhancing regulatory compliance and relevance

3 To ensure the relevance of regulatory policies in light of the changing global landscape, the Office of the COC embarked on a review of the Charities Act in 2015. The current review aims to enhance the regulatory framework to increase accountability of charities and fund-raisers in Singapore. After gathering feedback from

¹ Total receipts include government grants, donations and fees and charges.

stakeholders and charity representatives, the Office has also launched a public consultation exercise to seek feedback from the public on the proposed amendments.

Looking Ahead – Promoting Informed Giving

4 In the coming year, the Office of the COC will continue its efforts to develop a well-governed and thriving charity sector. “Over the years, our partnership with the charity sector has started to bear fruit; more charities recognise the importance of governance and transparency in gaining public support. As we continue on this journey, my Office will focus on strengthening the sector’s governance capabilities and promoting the importance of informed giving. We will need everyone’s support – working together to further improve the accountability of the charity sector”, said Dr Ang Hak Seng, the Commissioner of Charities.

5 The Office of COC will also be stepping up its public education efforts to aid the public in making informed giving decisions. The Office strongly encourages donors to continue to give generously but be discerning in their giving, so that donations are used for genuine charitable causes.

6 The 2016 COC Annual Report is available on the Charity Portal (<http://www.charities.gov.sg>).

The Office of the Commissioner of Charities

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