

WELCOME ADDRESS BY DR GERARD EE, CHARITY COUNCIL CHAIRMAN, AT THE CHARITY TRANSPARENCY AND GOVERNANCE AWARDS 2019 ON 3 DECEMBER 2019 AT ONE FARRER HOTEL

Ms Grace Fu, Minister for Culture, Community & Youth

Dr Ang Hak Seng, Commissioner of Charities

Fellow members of the Charity Council

Distinguished Guests

Introduction

A very good evening and warm welcome to everyone. Thank you for joining us at the Charity Transparency and Governance Awards 2019.

2 This evening, it is our honour to have Minister for Community, Culture and Youth, Ms Grace Fu, joining us at this joyous occasion and to present awards to our deserving charities.

The Significance of the Awards

3 First of all, I will like to congratulate all the Charity Transparency and Governance winners this year. I want you to know that these awards hold great significance. Allow me to elaborate.

4 The Charity Council gives out Charity Governance Awards and Transparency Awards to a number of deserving charities each year. This annual awards night is specially organised to recognise the charities' efforts and time put into ensuring strong governance and good

standards of transparency. From 41 charity winners last year, today we will be seeing 67 charities conferred with the Charity Transparency Awards. Indeed, I am very heartened to see an increase in the number of award winners as this indicates that more charities understand and value the need for good disclosure practices, and are working towards higher standards of transparency and governance. I will like to commend especially the small charities who are receiving the awards today. Small charities often face challenges with regard to limited resources, but against the odds and constraints, these charities have performed well.

5 Most of you may not know but the journey taken each year in search of the Charity Transparency and Governance awards winners is a rigorous process and it would not be possible without our partners. The Charity Council, along with, Singapore Management University, Institute of Internal Auditors, Ernst and Young and the CGA independent judges devote long hours each year to painstakingly screen through hundreds of eligible submissions, conduct relevant validations, as well as robust judging interviews sessions. The steps taken in this entire process allow no room for short cuts. They are diligently carried out at each juncture to sieve out charities who would eventually be the deserving winners in governance and transparency.

6 Hence, these awards hold great significance. These awards signify a key achievement; it is also an acknowledgement of your charity's Board and Staff who are committed to ensure good processes and best practices are in place. These awards are also significant because as charity winners, you are now role models who exemplify strong governance and high standards of transparency, which other charities will look up to.

Spirit of Governance and Transparency

7 The good work must continue for the sake of the beneficiaries you serve and the stakeholders who invested their faith in you. Governance is equivalent to the pillars of a house. We must inspect them periodically to see if there are any cracks and make certain that the foundations are still standing strong. Strong governance warrants that your house, the charity, is able to weather through all seasons, even when the storm comes hard at you. When a charity stays committed to building up and maintaining strong governance, it is on the right path to ensure sustainability and longevity of the good works for the beneficiaries.

8 The spirit of a charity's transparency is accountability and responsibility. Accountability because of the resources entrusted to the charity by stakeholders and members of the public; responsibility for the cause and beneficiaries the charity serve. The level of a charity's transparency standard is dependent on its disclosure practices. No charity should see good disclosure practices as a chore. A charity who puts in effort in practising good disclosures, safeguards the integrity it upholds and ensures that the good work done by the charity is adequately yet succinctly communicated.

Resources available to strengthen Governance and Improve Transparency

9 We have heard many charities feedback that they desire to enhance their transparency standards so that donors and funders can be aware of the impact they are contributing and how their funds are put to good use. Some charities have also shared that they are unsure what needs to be done or where they should start to build good governance. Such feedback may sound familiar to some of you. The good news is that resources are

available for charities to tap on to build capabilities needed to strengthen governance and enhance transparency. These include guides, templates and even articles written by qualified professionals in their areas of expertise. These are all available on the Charity Council website. The annual Charity Governance Conference and regular sessions of “In Conversations with the Commissioner of Charities” are also good learning platforms where charity boards and management can hear various speakers share their valuable insights on salient governance topics. I strongly encourage all to tap on these resources and reach out to the Charity Council and the Commissioner of Charities whenever you need help. We are committed to work hand in hand with you to build up charities’ governance capabilities.

Appreciation to our Partners and Congratulations to Charity Winners

10 This evening is a very meaningful event and it will not be possible without the partners I have mentioned earlier. I will like to extend my heartfelt appreciation to the Singapore Management University and Ernst and Young, for being independent assessors for the Charity Transparency Awards and Charity Governance Awards respectively. To our validators from the Institute of Internal Auditors and CGA judges, thank you for your expertise and insights, allowing us to establish a robust judging process.

11 Last but not least, once again congratulations to our charity winners! Thank you for doing your best to ensure the charity sector continues to flourish. Go forth, inspire and encourage other charities to join you in the mandate of uplifting the governance standards of the charity sector. Enjoy this evening of celebration. Thank you.