



**HELPING YOU  
TO SERVE  
OTHERS  
BETTER**



ANNUAL REPORT 2024/2025



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# Message from Our Chairman

This marks my first year as Chairman – a role I’m honoured to assume after being part of iShine Cloud’s journey since 2017. Over the years, I’ve witnessed our organisation evolve alongside the growing demands placed on the charity sector.

Charities today operate in an increasingly complex environment – facing rising service demands, constrained resources, and rapid technological change. These challenges underscore the urgent need for sustainable, scalable digital infrastructure – one that empowers charities to operate efficiently and maximise their social impact over the long term.

In 2024, iShine Cloud strengthened this foundation through a major upgrade to our core solution, the Digital Workspace. The enhanced platform offers greater security, reliability, and ease of collaboration, enabling charities to manage operations with greater confidence. The renewal of our partnership with MINDSG for the fifth consecutive year reflects the trust and shared commitment that underpin our work.

But our role goes beyond technology delivery. We have focused on fostering collaboration across the sector. Our ongoing engagement with charity leaders has helped co-create a shared vision for the future – one that is rooted in the belief that digital infrastructure must be tailored to the sector’s unique needs and developed through collective effort.

In 2025, this vision took a significant step forward with the formation of the Charity Convening Group, bringing together over 30 charity Chief Executives, sector leaders, and senior government representatives. This sector-wide initiative is committed to co-developing a common digital foundation aimed at reducing duplication, enhancing cost-efficiency, and ultimately empowering charities to deliver more impactful services.

Guided by iShine Cloud’s vision to be the trusted digital enabler for charities, we believe technology should serve as a catalyst for social good – not a barrier. Our purpose remains clear: to amplify social impact by helping charities unlock the full potential of digital technology.

We are also pleased to welcome four new members to our Board of Directors this year: Mr Lee Joon Seong, Mr Sam Wong, Ms Ang Bee Lian, and Mr Wong Wai Meng. Their diverse expertise and deep commitment to the charity sector will be invaluable as we continue to grow and evolve. I look forward to working closely with our Board, leadership team, and partners to chart the next phase of iShine Cloud’s journey.

Looking ahead, we remain firmly committed to delivering practical, future-ready solutions that enable charities to focus on what they do best – serving their communities. We are confident that through continued innovation, collaboration, and shared purpose, the coming years will bring new opportunities to strengthen the sector and amplify social impact.

Thank you for your trust and partnership. Together, we continue to empower charities and inspire change.



*We have a real opportunity to reimagine digital infrastructure – not just to meet today’s needs, but to build a sustainable foundation that will support the charity sector well into the future.*

**MR SEAH CHIN SIONG**  
Chairman  
iShine Cloud





# About iShine Cloud

## Vision

A trusted partner serving charities through digital enablement to improve the wellbeing of the community.

## Purpose

To amplify social impact by unlocking the full potential of digital technology for charities.

## Who We Are

At **iShine Cloud Limited**, we are more than just a technology provider – we are a committed partner dedicated to enabling the digital transformation of the charity sector. Initiated by Singapore Pools with a vision to empower charity organisations, we specialise in delivering an integrated suite of cloud-based IT solutions tailored specifically to meet the diverse and unique needs of charities.

Understanding the challenges charities face – such as limited resources, lack of dedicated IT expertise, and tight financial constraints – our mission is to bridge this gap by providing cost-efficient, reliable, and scalable digital tools. These tools enable charities to streamline their operations, enhance productivity, and amplify their impact.

Regardless of charities’ sizes and sectors, iShine Cloud remains steadfast in our commitment to managing their IT infrastructure with professionalism and care. This allows our clients to focus on what truly matters – delivering vital services to their beneficiaries and creating lasting positive change within the communities they serve.

With iShine Cloud, charities gain more than technology; they gain a trusted ally on their journey towards greater efficiency, resilience, and social impact.



# Our Milestones

## (as at 31 March 2025)

Note: Milestones are listed by calendar year for clarity. The 2025 milestones cover the period up to 31 March 2025, in line with our fiscal year (April 2024 – March 2025).



- Registered as a charity
- Soft launch officiated by then Minister for Finance, Mr Heng Swee Keat
- Signed Memorandum of Understanding (MOU) with the Commissioner of Charities
- Official launch by then Minister for Social and Family Development, Mr Desmond Lee
- Introduced iSC solutions: Virtual Desktop Infrastructure (VDI), HR, and Accounting

2018



- Officially launched Volunteer, Donor, and Case Management Systems (VMS, DMS, CMS)
- Enhanced iSC Core security with Multi-Factor Authentication (MFA) and Data Loss Prevention (DLP)
- Integrated accounting functionality in Xero with OFS templates
- Featured in AsiaOne, The Straits Times, and national TV channels for our purpose-driven cloud-based solutions supporting charities

2020



- Achieved Institution of a Public Character (IPC) status
- Soft-launched DMS Lite; deployed to 60+ charities
- Convened Vision and Alignment Workshop with 30+ charity leaders to identify sector needs and pain points

2022



- Launched Digital Workspace, an enhanced VDI solution for secure and efficient operations

2024

2019



- Showcased Donor and Volunteer Management System at the NCSS Social Service Summit
- Expanded customer support by launching a dedicated call centre

2017



- Incorporated iShine Cloud

2021



- Signed MOU with IRAS for development of DMS Lite
- Launched phishing simulation service to boost cybersecurity awareness

2023



- Officially launched DMS Lite; adopted by 500+ charities
- Deepened engagement with 70+ sector representatives through collaborative workshops to share findings and co-develop next-phase priorities

2025



- Kicked off the Charity Convening Group, bringing together 30+ sector Chief Executives to collaboratively shape a shared digital future



# Leadership & Organisation

## Board Members

The Board provides strategic direction and oversight of the charity’s programmes and objectives, guiding the organisation in fulfilling its vision and mission through good governance. All Board Directors are independent and do not receive remuneration for their services. The Nomination Committee submits recommendations for new appointments to the Board.



**Mr Seah Chin Siong**  
**Chairman**

Board Director Appointment: 7 December 2017  
Chairman Appointment: 1 April 2024  
3/3 meetings  
Current occupation: Chairman, Chubb Insurance Singapore Limited



**Mr Chandra Mohan K Nair**  
**Board Director**

Appointment: 2 February 2018  
3/3 meetings  
Current occupation: Partner, Tan Rajah and Cheah



**Mr Lam Chee Weng**  
**Deputy Chairman**

Board Director Appointment: 17 July 2019  
Deputy Chairman Appointment: 1 April 2024  
3/3 meetings  
Current occupation: CEO, Singapore Pools Pte. Ltd.



**Mr Abdullah Tarmugi**  
**Board Director**

Appointment: 17 July 2019  
Cessation: 13 November 2024  
0/1 meeting  
Current occupation: Retiree (Former Speaker of Parliament)



**Mr Tan Soo Kiang**  
**Board Director**

Appointment: 2 February 2018  
3/3 meetings  
Current occupation: Retiree



**Ms Chong Chuan Neo**  
**Board Director**

Appointment: 17 July 2019  
Cessation: 31 January 2025  
2/2 meetings  
Current occupation: Operating Director of Partners Group (Swiss private equity company), Non-executive Director of public listed companies (OCBC Bank, SIA Engineering and Raffles Medical group), Former Chairman and CEO of Accenture Greater China



# Leadership & Organisation

## Board Members



**Mr Lawrence Ang**  
**Board Director**  
Appointment: 11 November 2022  
3/3 meetings  
Current occupation: Executive Director, Landz Consulting, Former Chief Information Officer, Monetary Authority of Singapore



**Ms Ang Bee Lian**  
**Board Director**  
Appointment: 1 October 2024  
2/2 meetings  
Current occupation: Senior Adviser, Ministry of Social and Family Development



**Mr Lee Joon Seong**  
**Board Director**  
Appointment: 1 April 2024  
3/3 meetings  
Current occupation: Senior Managing Director, Global Lead – Growth AI, Center for Advanced AI, Accenture New York



**Mr Wong Wai Meng**  
**Board Director**  
Appointment: 1 October 2024  
2/2 meetings  
Current occupation: Chief Executive Officer, Keppel Data Centres



**Mr Sam Wong**  
**Board Director**  
Appointment: 1 October 2024  
2/2 meetings  
Current occupation: Partner, Ernst & Young Solutions LLP



# Sub-Committees

## Nomination Committee

Facilitates the selection of Board Members to ensure the right composition of members to execute duties and responsibilities effectively.



**Mr Seah Chin Siong**  
Chairperson



**Mr Abdullah Tarmugi**  
Member  
Cessation: 13 November 2024



**Mr Chandra Mohan K Nair**  
Member



**Mr Lam Chee Weng**  
Member  
Appointment: 8 July 2024

## Audit and Risk Committee

Oversees iShine Cloud's audit process, internal controls, and compliance with applicable laws and regulations.



**Mr Seah Chin Siong**  
Chairperson



**Mr Tan Soo Kiang**  
Member



**Mr Lawrence Ang**  
Member



**Ms Ang Bee Lian**  
Member  
Appointment: 1 October 2024

## Finance Committee

Provides oversight of cost management and accounting records, and supports the Board in ensuring the financial sustainability of the organisation.



**Mr Abdullah Tarmugi**  
Chairperson  
Cessation: 13 November 2024



**Mr Sam Wong**  
Member  
Appointment: 1 October 2024



**Mr Lam Chee Weng**  
Member

## Technology Advisory Committee

Provides oversight of technological matters relating to iShine Cloud's services and supports the board in ensuring the services are directed towards achieving the organisation's objectives.



**Mr Seah Chin Siong**  
Chairperson  
Cessation: 13 November 2024



**Mr Lawrence Ang**  
Member  
Appointment: 16 January 2020



**Ms Chong Chuan Neo**  
Member  
Cessation: 31 January 2025



**Ms Angela Ang**  
Member



**Mr Lee Joon Seong**  
Member  
Appointment: 1 April 2024



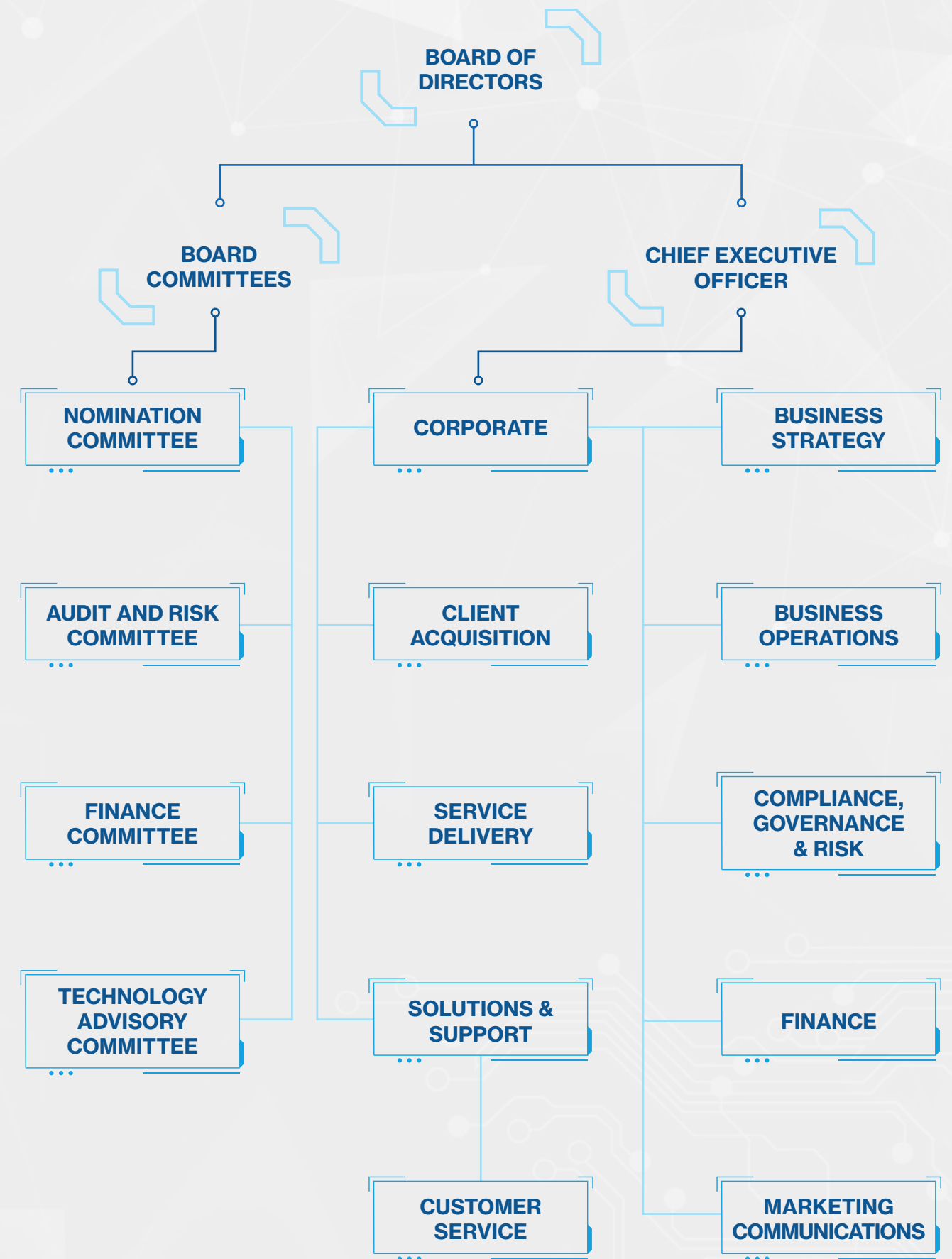
**Mr Wong Wai Meng**  
Member  
Appointment: 1 October 2024



**Ms Wendy Chandra**  
Member  
Appointment: 14 November 2024  
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# Organisation Structure





# iShine Cloud Team



**1 Yip Yuen Fong**  
Chief Executive Officer

**2 Florence Lai**  
Business Strategy

**3 Debbie Tan**  
Service Delivery

**4 Francis Chen**  
Service Delivery

**5 Desmond Leong**  
Service Delivery

**6 Pee Mei Yin**  
Service Delivery

**7 Cheryl Oo**  
Compliance, Governance & Risk

**8 Irene Tan**  
Business Operations

**9 Wendy Koh**  
Finance

**10 Chew Pei Zhen**  
Marketing Communications

**11 Mavis Kueck**  
Client Acquisition

**12 Marcus Wong**  
Client Acquisition

**13 Nancy Loh**  
Client Acquisition

**14 Michael Ho**  
Solutions & Support

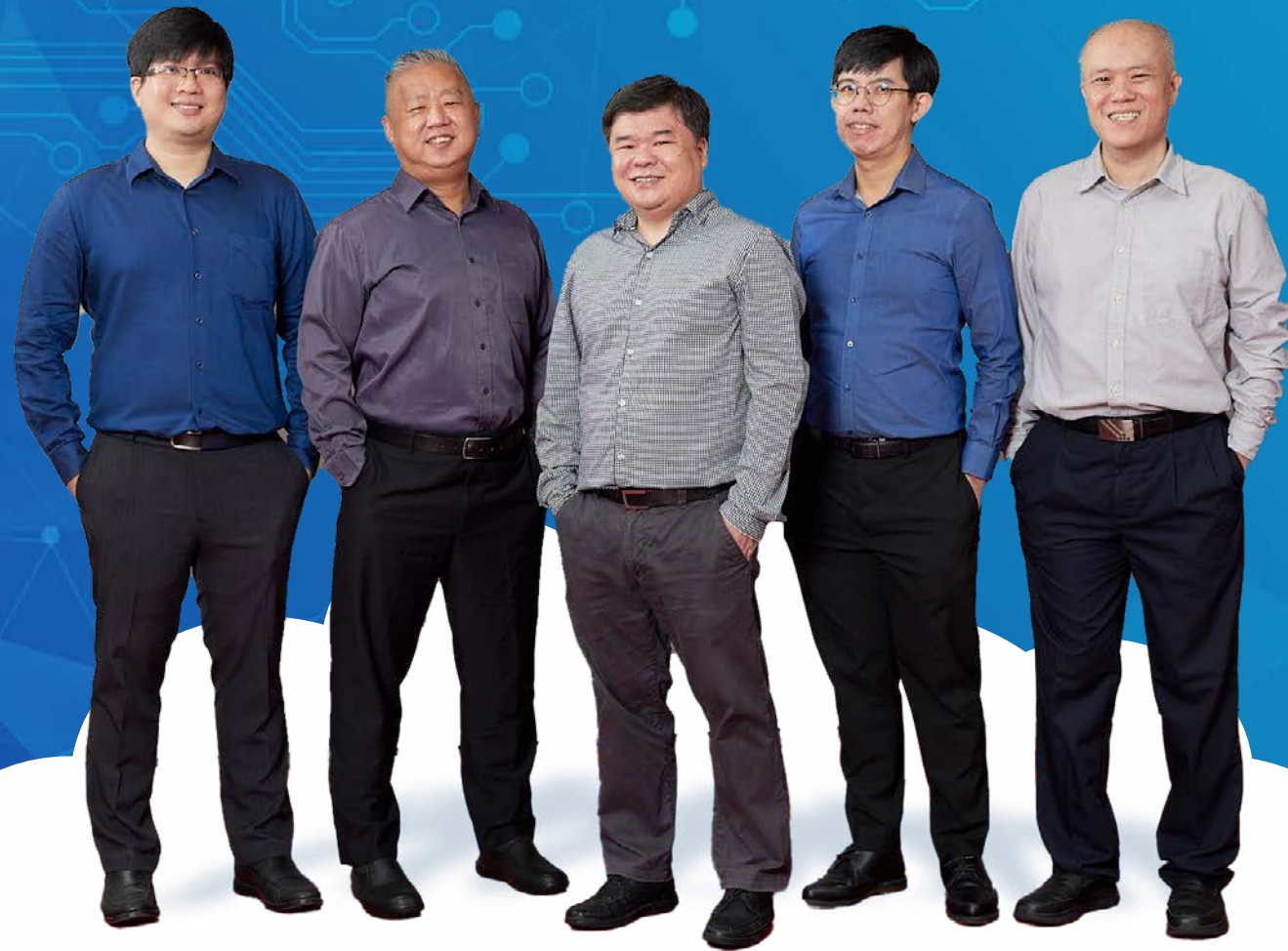
**15 Tan Bao Ling**  
Solutions & Support

**16 Alice Siaw**  
Solutions & Support

**17 Abdurrashid Bin Sukaimi**  
Solutions & Support



# Customer Service Management Team



From left to right:

**Damien Ang • Ng Chin Nam • Peter Neo • Li Shao Yang • Dennis Chua Ban Heng**

Leveraging on resources from Singapore Pools' Call Centre, the team responds to issues and service requests from iShine Cloud's clients. Support is provided through a ticketing system, email, and phone, enhancing client satisfaction by helping them use the IT solutions effectively and with ease.

# Infrastructure Operations Team



From left to right:

**Jeffrey Hong • Alex Chan • Sivakumar**

Comprising experienced technical staff from Singapore Pools, the team serves as a technical advisor to iShine Cloud, providing expert guidance and conducting reviews of IT systems infrastructure to support strategic decisions that ensure stability, security, and effective operations.





# Delivering Value: Empowering Charities with Technology





# Our Values to Charities

As a digital enabler purpose-built for the charity sector, iShine Cloud offers more than just technology – we provide a partnership grounded in understanding, trust, and long-term impact.

## Enabling Digital Transformation with Sector Needs in Mind

We help charities embrace digital transformation by implementing cloud-based technologies tailored to the sector. Our focus is on strengthening data governance, enhancing transparency, and supporting long-term sustainability – all while relieving charities of the burden of managing complex IT systems.

## Collaborative Partnerships, Not Just Service Provision

Every charity's digital journey is unique. We partner closely with each organisation to understand their needs and co-create tailored onboarding and change management support. This collaborative approach ensures a smooth transition, builds confidence, and lays the foundation for lasting success.

## Sustainable Value Built For and With the Sector

We offer cost-effective, scalable digital solutions designed around charities' realities. By future-proofing operations, we help charities build financially sustainable models that can scale their impact over time.

## Simplifying Operations to Maximise Frontline Impact

Our solutions streamline routine processes, enabling charity teams to spend less time on administration and more time delivering services. By reducing manual work and improving coordination, we help organisations direct their resources more effectively – where they are needed most.

## Security That Understands Sector Sensitivities

Charities manage important and confidential information. Our secure cloud platform safeguards this data while enabling mobility and flexibility – with privacy and compliance incorporated as core features.

## Managed Services Designed to Support

Beyond setup, we provide ongoing user account management, responsive helpdesk support, and a self-help portal. Acting as an extension of your IT team, we deliver stability and peace of mind without adding overhead.



# Our Technology Offerings



## iSC Core

### Virtual Desktop Solution – Digital Workspace

A secure, cloud-based workspace built on Azure Virtual Desktop that provides remote access to essential applications and files. It features centralised IT management and robust data security to support flexible, efficient, and safe operations.

#### Key Features:

- Microsoft Windows 11 operating system
- Microsoft Defender for Endpoint Plan 2
- Microsoft 365 E3 (comprehensive productivity and security suite)
- Regular software updates, upgrades, and security patches
- Backup and restoration strategy
- 24/7 network and cybersecurity monitoring and protection
- End-to-end SSL encryption
- Single sign-on (SSO) to iSC applications
- Enterprise-grade secure web gateway (web filtering)
- Enterprise-grade firewall

#### Add-ons:

- Azure Files (local secure storage) with encryption
- Phishing campaign simulation
- Microsoft Intune



## iSC HR

### JustLogin HRMS Solution

A cloud-based HR system that automates payroll, simplifies leave tracking, and provides employees with access to HR services anytime, from anywhere.

#### Service Integration:

- Optional integration with iSC Accounting (QBO and Xero)

#### Available Modules:

- People
- Leave
- Payroll
- Benefit
- Expense
- Attendance
- Appraisal
- On/Offboarding
- Custom Form
- Recruitment



## iSC Accounting

### Online Accounting Solution – QuickBooks Online (QBO) or Xero

A cloud-based accounting solution designed to streamline financial reporting and seamlessly integrate with other iShine Cloud services for efficient operations.

#### Service Integration:

- Integrated with iSC HR (QBO and Xero)
- Integrated with iSC Donor Management System (Xero)



## iSC Donor Management Lite (DMS Lite)

A streamlined solution that helps charities manage donor and donation records with seamless integration to IRAS systems, ensuring efficient and compliant operations.

#### Key Features:

- Direct submission of tax-deductible donation records to IRAS
- Donor and donation record management
- Dashboard with key statistics
- Print, PDF, or email receipts and thank-you letters
- Generate standard report
- Import and export functionality



## iSC Donor Management

A comprehensive solution for managing donors, donations, and events, integrated with accounting systems and IRAS to enable efficient reporting and receipt generation.

#### Key Features:

- Donor self-service portal
- Donor, donation, and event administration
- Notifications via email
- Integrated with accounting (Xero)
- Direct submission to IRAS
- Online and offline donation management
- IRAS report and receipt generation
- Self-service portal for donor registration and donation



## iSC Volunteer Management

A platform for managing volunteers and events, with a self-service portal and email notifications for effective coordination.

#### Key Features:

- Volunteer self-service portal
- Volunteer and event administration
- Email notifications



# 2024/2025 Highlights



# Advancing Digital Infrastructure: Launch of Digital Workspace

From October 2024 to February 2025, iShine Cloud successfully launched and completed the rollout of the Digital Workspace—an enhanced Virtual Desktop Infrastructure (VDI) platform built on Microsoft Azure Virtual Desktop. This cloud-based platform delivers consistent and secure access to a full Windows desktop environment, enabling users to work flexibly across devices and locations.

The upgrade addressed two key priorities: improving system performance and enhancing security. Users have experienced faster load times, reduced latency, and a noticeably smoother experience, supporting more efficient day-to-day operations. The enhanced platform incorporates a comprehensive suite of enterprise-grade security features, including a premium firewall, secure web gateway, real-time threat detection, end-to-end encryption, data loss prevention, multi-factor authentication, and continuous monitoring. These protections help safeguard organisational data and ensure reliable service.

Over the course of five months, more than 2,200 users across 37 charity organisations successfully transitioned from the previous Citrix-based environment to the Digital Workspace. The migration was carefully managed to ensure minimal disruption, maintain operational continuity, and deliver clear improvements in speed, accessibility, and security.

The Digital Workspace represents a significant step forward in iShine Cloud's commitment to building shared, scalable, and resilient digital infrastructure. It provides a foundation that supports the sector's evolving needs.



# Shaping a Shared Digital Future: Charity Convening Group

In early 2025, iShine Cloud convened over 30 Chief Executives from across the charity sector, alongside senior representatives from government agencies, through a series of three strategic workshops held across January and February. These sessions formed part of a wider effort to bring greater alignment around digital priorities and to build momentum toward a more coordinated, resilient, and future-ready sector.

The workshops were designed to create space for long-range thinking – away from immediate operational demands – and to focus on the deeper, structural barriers that continue to hinder digital progress in the sector. Facilitated to support open, strategic dialogue, the sessions enabled leaders to explore shared challenges, surface areas of misalignment, challenge long-held assumptions, and test ideas for more collaborative approaches to digital infrastructure.



What emerged was a strong appetite for a “by the sector, for the sector” model – one that prioritises shared ownership, pooled investment, and sector-led solutions shaped by those closest to the work. The Charity Convening Group collectively recognised that while individual innovation remains essential, long-term impact will increasingly depend on robust shared foundations that allow organisations to focus on mission delivery rather than duplicating effort.

This initiative represents an important early step in a longer journey. It reflects a shift in mindset: from isolated digital improvement efforts to a more joined-up, strategic approach grounded in collaboration, trust, and a shared vision.

Through this work, iShine Cloud reaffirms its role as a trusted digital enabler – supporting the charity sector not just with tools and services, but with the strategic leadership and convening power needed to drive sustainable digital transformation at scale.





# Engaging with the Community: Events and Participation

Throughout FY2024/25, iShine Cloud participated in a wide range of sector and community events that strengthened our relationships with partners, peers, and the causes we support. From showcasing our digital solutions to engaging directly with community members, these events demonstrate our ongoing commitment to supporting the charity sector both digitally and in person.

8 June 2024

## Football with a Heart 2024

iShine Cloud returned as a beneficiary of *Football with a Heart*, Singapore Pools' annual charity football fundraiser. Held at the National Stadium, the ninth edition brought together corporate teams, charity partners, and volunteers for a full day of sport and philanthropy. The event offered a valuable opportunity for collaboration, supporting shared social goals while fostering a strong sense of community through friendly competition.



4-5 July 2024

## CHI INNOVATE 2024

Sponsored by Singapore Pools, iShine Cloud participated as an exhibitor at CHI INNOVATE 2024. This two-day event provided a platform to introduce DMS Lite to Non-IPC charities for the first time. Engaging with organisations across the health and social sectors, we showcased our solutions, forged new connections, and demonstrated how our tools can support charities at various stages of their digital transformation journey.



14 March 2025

## Giving Back to the Community

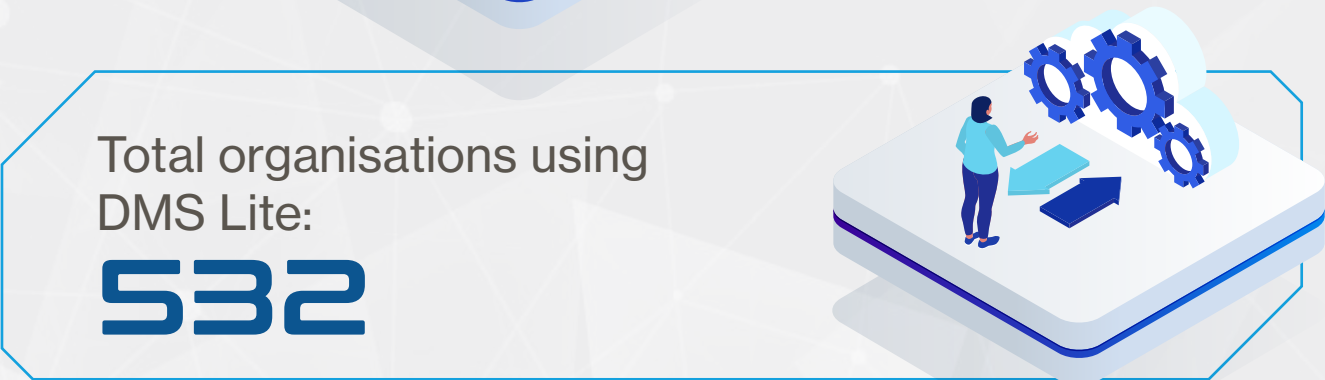
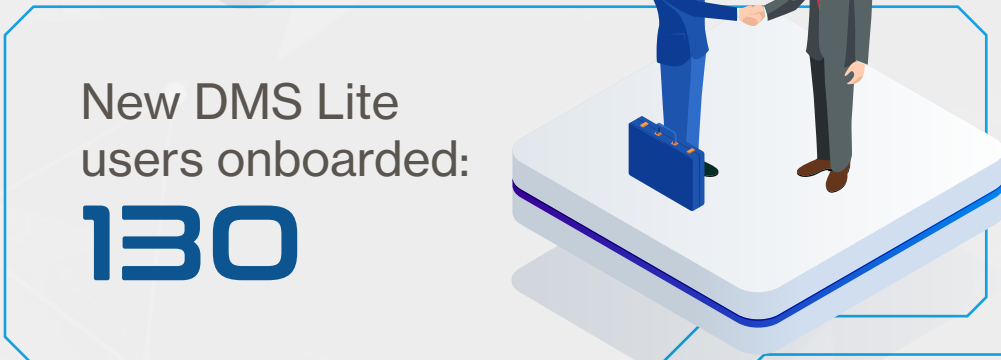
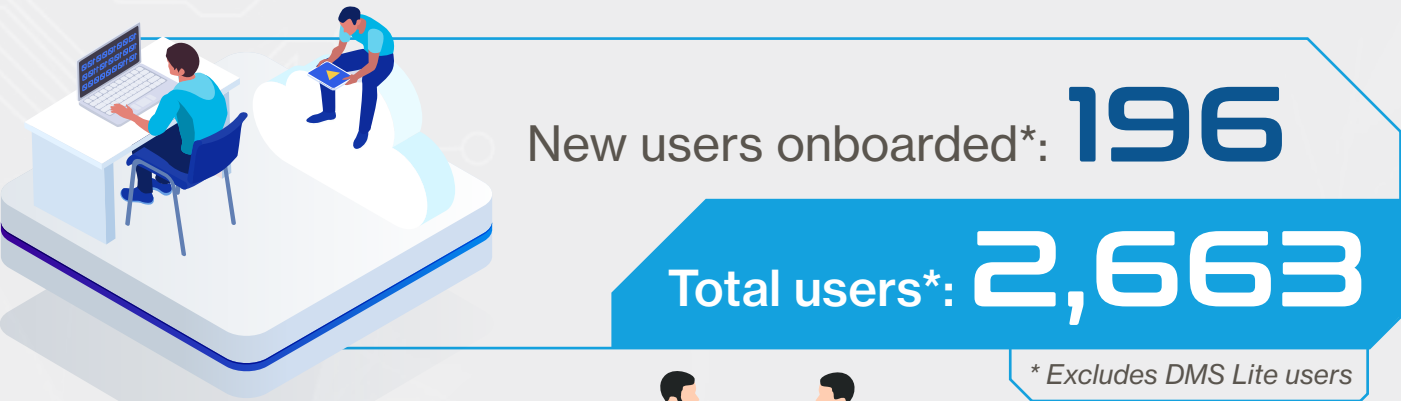
As part of a community initiative organised by Singapore Pools, iShine Cloud team members volunteered at an outing to the S.E.A. Aquarium with seniors from TOUCH Community Services. This event provided our team with the opportunity to engage meaningfully with the community, contributing time and support beyond our regular digital initiatives.



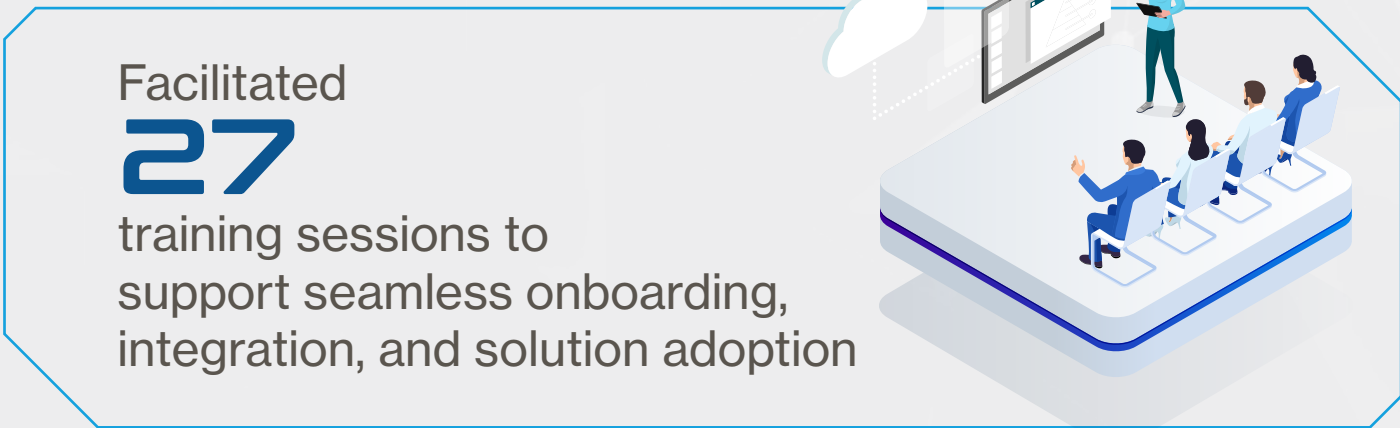


# Performance Overview: Key Metrics and Insights (2024/2025)

## User and Organisation Growth



## Engagement and Training





# Our Valued Clients

## Client Portfolio





# Client Testimonials



*This year marks five years of partnership with iShine Cloud. More than just an IT provider, iShine Cloud has demonstrated a deep understanding of MINDS' mission and provided invaluable support in our journey to empower Persons with Intellectual Disability and their families. The recent migration from our previous Virtual Desktop Infrastructure (VDI) to the new Digital Workspace was executed seamlessly with minimal disruption to daily operations. **Their technical expertise and support have been instrumental in enabling our growth and enhancing the way we serve our community.***

Benson Khng, Head Ops Tech,  
**Movement for the Intellectually Disabled of Singapore (MINDS)**



*Partnering with iShine Cloud to implement Xero accounting software has been a game-changer for Ain Society. Their consultation and onboarding support were seamless, and their team took the time to understand our unique financial processes and reporting needs as a charity. Migrating from a traditional system to Xero has enhanced our efficiency, improved transparency, and allowed for better collaboration within our finance team and external stakeholders. We're especially appreciative of iShine Cloud's patient guidance and technical expertise throughout the transition. It has empowered us to modernise our financial operations with confidence.*

Yati Rahmat, Director (Admin & Finance)  
**Ain Society**



*The iShine Cloud team has consistently exceeded our expectations with their expertise, responsiveness, and patience. Each time we encountered an issue, they demonstrated a remarkable commitment to delivering swift and effective resolutions. Their dedication to customer satisfaction is truly commendable and has greatly enhanced our experience with iShine Cloud. I'm very satisfied with their support and would confidently recommend iShine Cloud to others.*

Sherry Teo, Membership Director  
**Singapore Association for Continuing Education (SACE)**



*iShine Cloud Limited offers practical solutions tailored to traditional Taoist temples under the Base Tier. Their team of partners are experienced subject matter experts. iShine Cloud is a trusted partner for traditional charities seeking to digitalise processes, improve efficiency, reduce operational costs, and enhance governance. Mun San Fook Tuck Chee currently uses iShine Cloud's Xero Accounting Solution to support its financial operations.*

Toh Yong Soon, Vice President  
**Mun San Fook Tuck Chee**



# Message from Our CEO



*Digital transformation in the charity sector cannot happen in isolation—it requires collaboration, shared ownership, and practical solutions that serve the whole community.*



**MS YIP YUEN FONG**  
Chief Executive Officer  
iShine Cloud

The past year has been a meaningful chapter for iShine Cloud—not just in the outcomes we achieved, but in the way we brought them to life.

A major milestone was the successful migration of over 2,200 users across 37 organisations to our enhanced Virtual Desktop Infrastructure, Digital Workspace. While the technical achievement was significant, the true measure of success lay in the seamless coordination, transparent communication, and steadfast commitment of our teams throughout the migration process. Each organisation's transition was guided by tailored support and close collaboration, ensuring minimal disruption and rapid adaptation.

This experience reinforced a core belief: digital transformation cannot happen in isolation. The challenges charities face—manpower constraints, rising digital costs, and limited access to sustainable funding—demand an infrastructure that is not only practical and scalable but also co-created with the sector.

Over the last two years, we have engaged extensively with charity leaders to understand these realities. These insights have shaped a shared vision for a collaborative digital foundation that is configurable, scalable, and rooted in shared ownership.

In 2025, we took a significant step forward by establishing the Charity Convening Group. I am especially encouraged by the collaborative spirit within this collective. Our role is to listen actively, share expertise openly, and co-develop practical solutions that benefit the sector as a whole. While our work is still in its early stages, we are united in a vision of a digital ecosystem that reduces duplication, unlocks innovation, and improves access to digital tools—especially for smaller charities that often face the greatest constraints.

This initiative builds on the strategic direction set by our Board and sector leaders—to create a future-ready digital ecosystem that strengthens the entire charity landscape.

At iShine Cloud, we see ourselves as more than a service provider. We are a long-term digital partner, deeply invested in the sector's success. Our commitment extends beyond today's solutions to tomorrow's innovations—including emerging capabilities such as artificial intelligence, data analytics, and seamless integration tools that enable charities to make more informed decisions, streamline operations, and ultimately amplify their impact.

As I reflect on the year, I want to express my heartfelt gratitude to our Board, dedicated team, and valued partners. Your expertise, resilience, and collaboration have been instrumental to our progress. I am proud of how far we have come and energised by the opportunities ahead.

In the coming year, we will continue to grow thoughtfully, lead with openness, and listen intently to the sector's evolving needs. We know systemic change is a journey that requires patience and persistence, but step by step, we are laying the digital foundations for a stronger, more connected, and more effective charity sector.





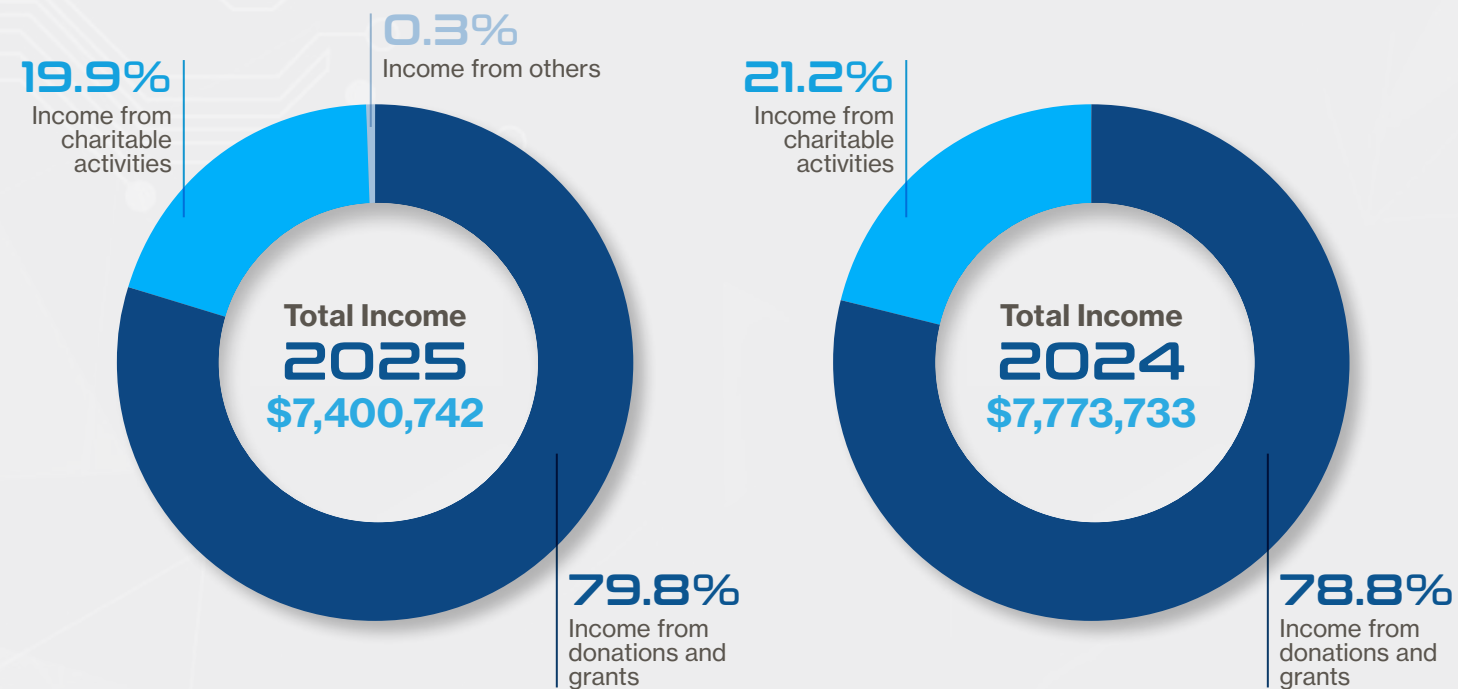
# Financial & Corporate Governance Overview



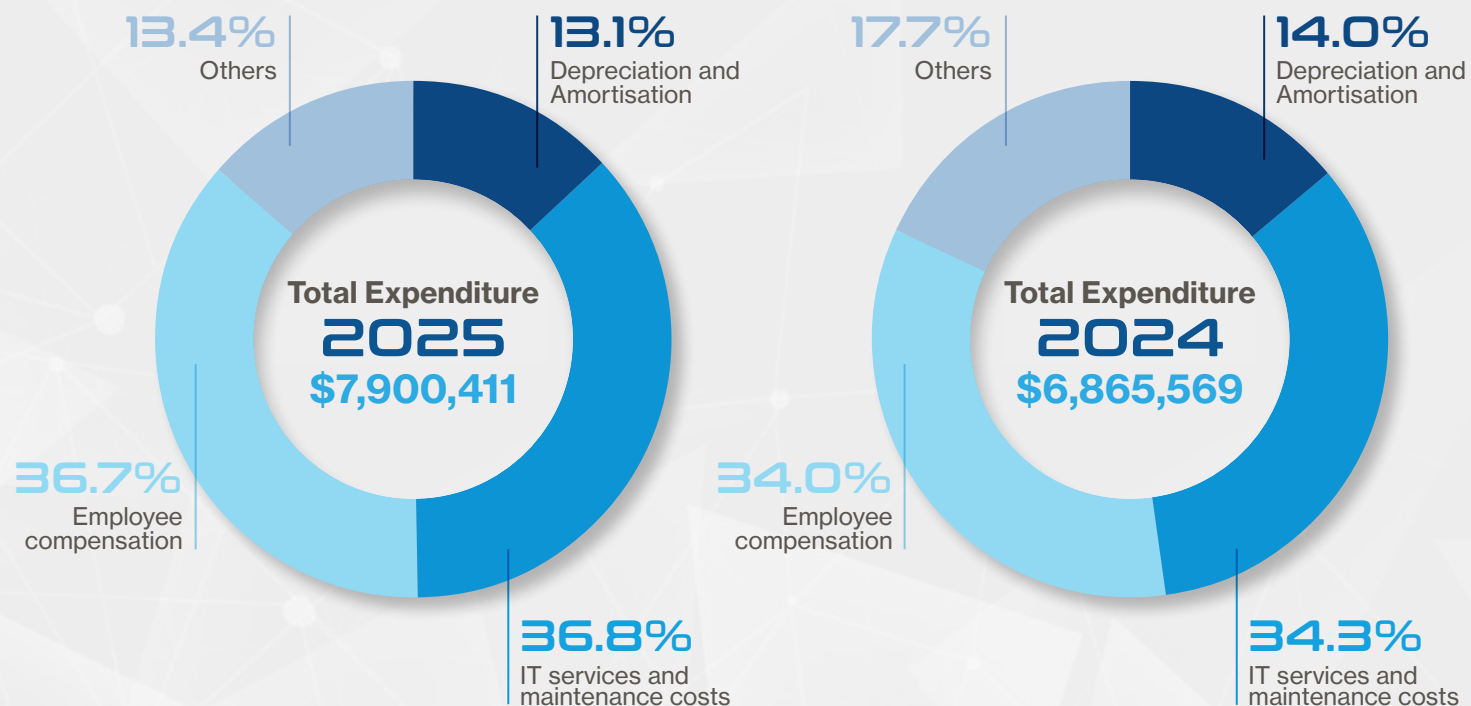
# Financial Summary

## Statement of Financial Activities Year ended 31 March 2025

### Income



### Expenditure



## Statement of Financial Position as at 31 March 2025

	2025 \$	2024 \$
<b>Non-current assets</b>		
Plant and equipment	-	816,561
Intangible assets	-	207,052
	-	1,023,613
<b>Current assets</b>		
Trade and other receivables	329,520	415,219
GST receivables	31,175	41,571
Prepayments	121,892	200,254
Cash and cash equivalents	3,057,084	2,064,576
	3,539,671	2,721,620
<b>Total assets</b>	3,539,671	3,745,233
<b>Non-current liability</b>		
Deferred capital grant	-	603,394
<b>Current liabilities</b>		
Grant from NCSS – restricted	505,961	743,691
Other payables	1,263,162	243,068
Amount due to a related party	165,237	14,217
Contract liabilities	135,364	171,247
	2,069,724	1,172,223
<b>Total liabilities</b>	2,069,724	1,775,617
<b>Net assets</b>	1,469,947	1,969,616
<b>Funds</b>		
General funds, representing total funds	1,469,947	1,969,616

**Reserves Policy:** iShine Cloud has a reserves policy to ensure adequate reserves are in place for long-term financial needs and future plans. iShine Cloud is working towards building a reserve level of 6 months of annual expenditure to ensure continuation of operations and for contingencies.



# Corporate Information

For the financial year ended 31 March 2025

iShine Cloud Limited (herein known as iSC) was incorporated under the Companies Act, Cap 50 on 7 December 2017 and is a public company limited by guarantee and a registered Charity, governed by its own constitution. iSC complies with the guidelines for Tier 2 of the Code of Governance 2023 (the “Code”) issued by the Charity Council.

**Members of iSC**

Mr Koh Choon Hui  
Mr Seah Chin Siong  
Mr Lam Chee Weng

**External Auditors**

KPMG LLP

**Principal Banker**

DBS Bank Limited

**Company Secretary**

Ms Catherine Lim

**Charity Status**

Charity Registration No.  
201735206Z

Charity Registration Date  
23 April 2018

IPC (Institution of a Public Character)  
status accorded since 26 January 2022

**Constitution**

Company Limited by Guarantee  
Incorporation Date: 7 December 2017  
UEN No. 201735206Z

**Registered Address**

210 Middle Road, #01-01, Singapore Pools Building, Singapore 188994  
Tel: 6786 1138  
Email: [contact@ishinecloud.sg](mailto:contact@ishinecloud.sg)  
Website: [www.ishinecloud.sg](http://www.ishinecloud.sg)

# Governance Evaluation Checklist (Tier 2)

Please note that this checklist is based on the Code of Governance 2023 and is meant for self-assessment only.

Submission of GEC is done via the Charity Portal.

SN	Call for Action	Code ID	Did the charity put this principle into action?	If you have indicated “No” or “Partial Compliance”, please explain.	Score
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
2	Develop and implement strategic plans to achieve the stated charitable purposes.	1.2	Yes		2
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		2
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	Yes		2
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		2
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		2
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, Fundraising, Appointment/ Nomination, Human Resource, and Investment.	2.3	Yes		2
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		2
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		2



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10	<p>Develop proper processes for leadership renewal. This includes establishing a term limit for the Treasurer (or equivalent position).</p> <p>For Treasurer (or equivalent position) only:</p> <p>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.</p> <p>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.</p> <p>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.</p>	2.6	Yes		2
11	<p>Ensure the Board has suitable qualifications and experience, understands its duties clearly, and performs well.</p> <p>a. No staff should chair the Board and staff should not comprise more than one-third of the Board.</p>	2.7	Yes		2
12	<p>Ensure the Management has suitable qualifications and experience, understands its duties clearly, and performs well.</p> <p>a. Staff must provide the Board with complete and timely information and should not vote or participate in the Board's decision-making.</p>	2.8	Yes		2
13	<p>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.</p> <p>For all Board members:</p> <p>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.</p> <p>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).</p> <p>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.</p>	2.9a 2.9b 2.9c	Yes		2

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14	<p>For Treasurer (or equivalent position) only:</p> <p>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</p> <p>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.</p>	2.9d	Yes		2
<b>Principle 3: The charity acts responsibly, fairly and with integrity.</b>					
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		2
16	<p>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.</p> <p>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.</p>	3.2	Yes		2
17	Ensure that no Board member is involved in setting his/her own remuneration directly or indirectly.	3.3	Yes		2
18	Ensure that no staff is involved in setting his/her own remuneration directly or indirectly.	3.3	Yes		2
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		2
20	Take into consideration the ESG factors when conducting the charity's activities.	3.5	Yes		2
<b>Principle 4: The charity is well-managed and plans for the future.</b>					
21	<p>Implement and regularly review key policies and procedures to ensure that they continue to support the charity's objectives.</p> <p>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).</p>	4.1a	Yes		2
22	<p>Implement and regularly review key policies and procedures to ensure that they continue to support the charity's objectives.</p> <p>b. Implement appropriate internal controls to manage and monitor the charity's funds and resources. This includes key processes such as:</p> <p>i. Revenue and receipting policies and procedures;</p> <p>ii. Procurement and payment policies and procedures; and</p> <p>iii. System for the delegation of authority and limits of approval.</p>	4.1b	Yes		2
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		2



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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		2
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	Yes		2
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		2
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		2
<b>Principle 5: The charity is accountable and transparent.</b>					
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		2
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		2
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		2
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	iSC is operated by staff seconded from SPPL and hence does not directly employ staff under its own administration.	2
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	Details of the remuneration will be disclosed in iSC'S Financial Statements (as per past years) and there is no paid staff who is in close relationship to Board members.	2

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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		2
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		2
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		2
<b>Principle 6: The charity communicates actively to instil public confidence.</b>					
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		2
37	Listen to the views of the charity's stakeholders and the public and respond constructively.	6.2	Yes		2
38	Implement a media communication policy to help the Board and Management build positive relationships with the media and the public.	6.3	Yes		2
Total Score					76
Percentage = (Total Score/Full Marks of 76) x 100%					100%



## CONFLICT OF INTEREST STATEMENT AND WHISTLEBLOWING POLICY

All Board members and staff are required to comply with the charity's conflict of interest policy. The Board has put in place documented procedures for Board members and staff to declare actual or potential conflicts of interests on a regular and need to basis. Board members also abstain and do not participate in decision-making on matters where they have a conflict of interest.

Our charity has in place a whistleblowing policy to address concerns about possible wrong-doing or improprieties in financial or other matters within the charity.



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