

NHG FUND ANNUAL REPORT

FY2024



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ABOUT US

OVERVIEW

National Healthcare Group Fund (NHG Fund) is the charity arm of NHG Health, and a Charity with Institution of a Public Character (IPC) status from 14 February 2024 for 3 years.

VISION

As part of NHG Health, NHG Fund shares the same vision of 'Adding Years of Healthy Life'. This goes beyond merely healing the sick to the more difficult and infinitely more rewarding task of preventing illness and preserving health and quality of life. NHG Health aims to provide care that is patient-centric, accessible, seamless, comprehensive, appropriate and cost-effective.

OBJECTIVES

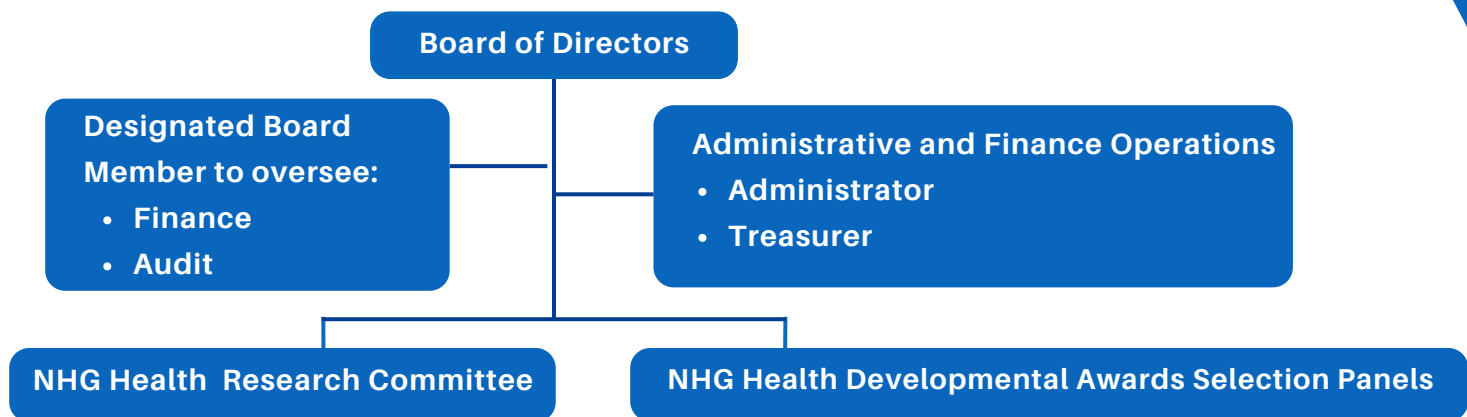
To support the pursuit of medical research and the promotion, development and provision of health related services for residents in Central and North Singapore, including the following:

- Furtherance of medical, nursing, paramedical and related education through training programmes, conferences, conventions, seminars and exhibitions;
- Publication of research findings, educational journals, reports, magazines, books and materials;
- Provision and improvement of equipment and facilities for research and development;
- Provision of funded healthcare to eligible patients who are in need of financial assistance;
- To support the setup and/or activities of patient and patient-related support groups;
- Development of human capital and infrastructure of medical institutions and organisations in the community; through collaborations or otherwise, to meet future healthcare and health related needs; and
- All other matters in furtherance of the above as approved by the Directors, with the understanding that activities are not done for commercial reasons or profit.



THE BOARD

NHG Fund is governed by an independent Board who is responsible for overseeing the administration of NHG Fund. The Board is supported by the NHG Health Research Committee for research programmes, and the NHG Health Developmental Awards Selection Panels for the talent developmental awards.



The Board of Directors

Mr Soh Gim Teik

Chairman

Appointment Since: 01 June 2021

Other Appointments: *Partner, Finix Corporate Advisory LLP*

Prof Sim Heng Joo Joe

Director

Appointment Since: 01 January 2024

Other Appointments: *Group Chief Executive Officer, NHG Health*

Ms Kho Min Zhi, Laura

Director

Appointment Since: 01 April 2022

Other Appointments: *Director, Finance, MOH Holdings Pte Ltd*

Dr Tan Chi Chiu

Director

Appointment Since: 01 June 2021

Designated Board Member to oversee Finance matters

Appointment Since: 01 May 2024

Other Appointments: *Gastroenterologist, Gastroenterology & Medicine International, Gleneagles Medical Centre and Gleneagles Hospital*

Ms Fang Eu-Lin

Director

Appointment Since: 01 June 2021

Designated Board Member to oversee Audit matters

Appointment Since: 01 May 2024

Other Appointments: *Partner and Sustainability & Climate Change Leader, PwC Singapore*

The Management



Administrator:

Prof Sim Heng Joo Joe

Appointed since 1 January 2024



Treasurer:

Ms Ng Li May

Appointed since 30 September 2024



Company Secretary:

Ms Lim Luck Cheng

Appointed since 30 September 2016

Company Profile



Members:

National Healthcare Group Pte Ltd

MOH Holdings Pte Ltd

Mdm Kuok Oon Kwong



Address:

3 Fusionopolis Link #03-08

Nexus@One-north S138543



UEN:

201623926M



Bankers:

DBS, UOB, OCBC



Auditor:

Ernst & Young LLP

KEY ACHIEVEMENTS

of FY2024

Healthtech Accelerator: Fast-Tracking Clinical Innovation



Co11ab@Novena is an incubator formed in collaboration with Nanyang Technological University (NTU) and Agency for Science, Technology and Research (A*STAR) to support biomedtech health and research.

In FY2024, Co11ab formalised a strategic partnership with Johnson & Johnson Innovation (Jlabs), a global life science network dedicated to empowering startups. This partnership promises to enhance our relationships with stakeholders across various healthcare sectors, fostering innovation and growth. To date, Co11ab has successfully funded eight high-potential startups, including Castomize and HealthBETA.

Co11ab

Castomize - Breakthrough in 4D- Printed Orthopedic Casts

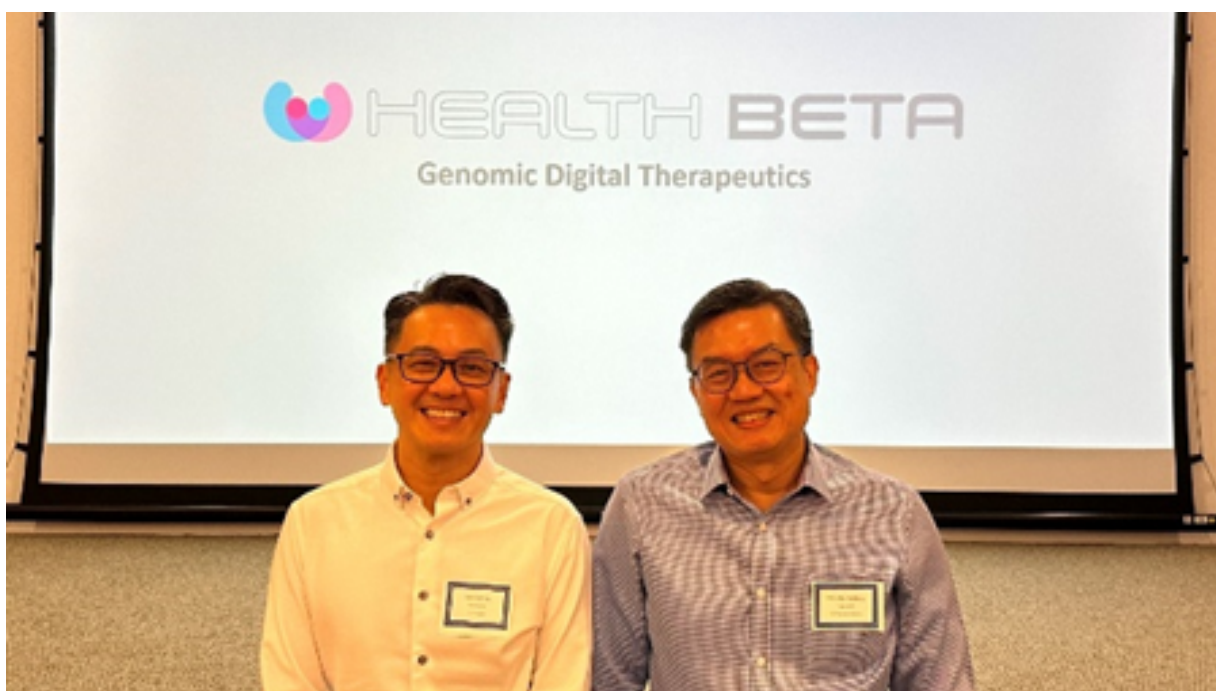


Castomize's 4D-printed orthopedic cast offers a groundbreaking alternative to traditional plaster casts. This technology enables personalised adaptive healing, reducing recovery time and improving patient comfort. Having secured regulatory clearance in key markets, the startup is now finalising commercial partnerships. In collaboration with Tan Tock Seng Hospital (TTSH)'s 3D Printing Centre, Castomize aims to make these 4D casts available to patients soon.

Collab

HealthBETA - AI-Powered CAD Risk Prediction for Asian Populations

HealthBETA has successfully developed the first Coronary Artery Disease (CAD) risk assessment for Asian populations with an AI-powered CAD Polygenic Risk Score (PRS) model. This breakthrough leverages a comprehensive genetic database for a previously underserved demographic. Fresh from completing the NUS Medicine Digital Advanced Technology Accelerator programme, the company has secured venture capital funding from the United States to scale its technology. HealthBETA is also collaborating with TTSH cardiologist Dr Violet Hoon on an algorithm aimed at preventing recurring heart attacks in survivors, with the potential to save numerous lives.



Reversing Diabetes research

The Reversing Diabetes Programme, jointly funded by NHG Fund and Tanoto Foundation, has made significant strides in combating Type 2 diabetes (T2D) in Singapore since launching a clinical trial in 2022.

Led by family physicians from National Healthcare Group Polyclinics (NHGP) and modelled after the successful UK-based DiRECT study that demonstrated the efficacy of intensive weight management in achieving T2D remission, the trial set out to determine if similar outcomes could be achieved within a Southeast Asian population. The 12-month results of the trial were made available in FY2024 and are currently being prepared for publication.

The trial evaluated a structured weight programme featuring a 12-week very low-calorie diet (VLCD) followed by a phase of food reintroduction and physical activity recommendations. Among the 57 participants, the intervention group (31 participants) achieved a significant diabetes remission rate of 41.7% at 12 months, 7.7% higher than the control group's (26 participants). Additionally, the intervention group achieved greater weight loss of 4.8kg, compared to the control group's 1.6kg.

The programme also expanded efforts in community engagement, including conducting healthy grocery shopping tours to help diabetic individuals and their caregivers understand food labels and nutritional information, so they can make informed dietary choices. Additionally, NHGP dietitians have been collaborating with the Centre for Applied Nutrition services at Temasek Polytechnic to develop a cookbook with 100 diabetic-friendly recipes, including beloved Asian dishes, to promote balanced nutrition without sacrificing taste.

The success of the Reversing Diabetes Programme demonstrates that behavioral changes, coupled with primary care and community partners, can proactively control disease progression, showing promising results in the war against diabetes.

KEY PROGRAMMES

Brain Bank Singapore



Brain Bank
Singapore

Singapore's first Brain Bank (BBS) was established on 27 November 2019, as a partnership among NHG Health, LKCMedicine, National Neuroscience Institute (NNI) and National University of Singapore (NUS). On 1st November 2024, A*STAR and Duke-NUS joined the partnership.



This six-party collaboration cements BBS' position as a national resource for neuroscience and neurological diseases. It will facilitate stronger communication and collaboration on disease research across key national institutes. In its fifth year, BBS secured approximately 400 donors and retrieved 11 brains and 7 spinal cords. This milestone reflects the successful outreach and engagement efforts of the team to increase public trust and awareness of brain donation's importance for research, which could lead to significant advancements in understanding neurodegenerative diseases and other brain disorders.

KEY PROGRAMMES

To manage this invaluable resource, BBS has established a Tissue Access Committee (TAC) chaired by NTU Assistant Professor Anna Barron, in a crucial step towards enhancing transparency and accessibility in research. The TAC will oversee tissue distribution to the research community by end-2024, fostering new research ideas, collaboration among different research teams, and multi-disciplinary studies that can yield comprehensive insights into brain health.

BBS also strengthened its outreach, participating in 4 talks and 10 events over the past year, including frequent collaborations with NNI, Pharmaceutical Society of Singapore (PSS), Singapore National Stroke Association (SNSA) and Singapore General Hospital (SGH). New partnerships with Lien Foundation, PeaceHaven, NTUC Health Nursing Home, MNDAsg and Assisi Hospice, furthered its reach in FY2024. A highlight was the inaugural Clinico-Pathological Conference (CPC), featuring Dr Javier from Imperial College London and expert discussants from NNI, which drew 156 attendees.

BBS has also achieved significant media coverage with 9 major news features across national newspapers, including The Straits Times, Lianhe Zaobao, Shin Min Daily News and Tamil Murasu. The 5th Anniversary event, was covered across all national television news channels, reflecting BBS' significance in Singapore's research and healthcare landscape.

Palliative Care Centre for Excellence



The Palliative Care Centre for Excellence in Research and Education (PaIC) was set up as a tripartite collaboration between NHG Health, Dover Park Hospice and LKCMedicine in October 2017.

In FY2024, PaIC achieved several notable milestones, including publishing 4 academic papers and obtaining 2 extramural grants for research and education efforts. Key projects launched include A Kinder ICU, which aims to assimilate humanistic palliative care practices into everyday ICU care at TTSH and National University Hospital (NUH). Through the Lien Collaborative (Beijing), PaIC is creating a structured curriculum for healthcare professionals in China, with learning and clinical mentorship from selected physicians, nurses and medical social workers at TTSH.

PaIC conducted the “Pulse on Palliative Care” survey in July 2024, surveying 1,000 Singapore residents on their knowledge and perceptions of palliative care, with findings receiving widespread media coverage in The Straits Times, Lianhe Zaobao and Channel News Asia.

Skin Research

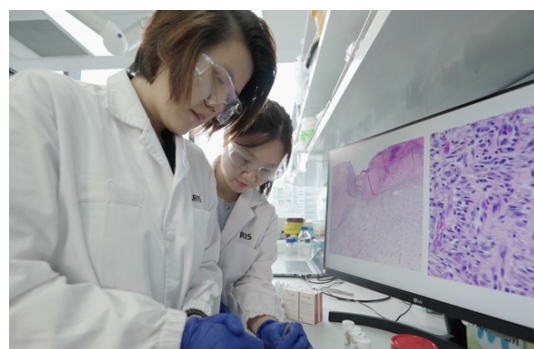
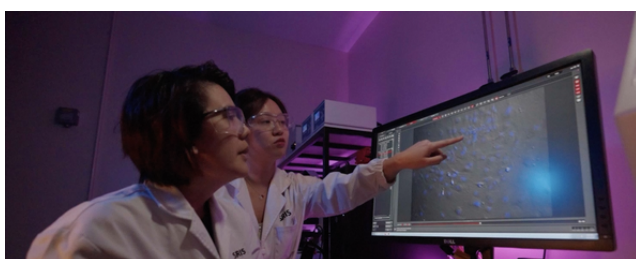


**SKIN RESEARCH INSTITUTE
OF SINGAPORE**

Leading Skin Health Innovation

Skin Research Institute of Singapore (SRIS) is a translational centre for skin research and innovation, jointly established by NHG Health, NTU and A*STAR.

SRIS celebrated its 10th year anniversary in July 2024, marking a decade of notable achievements that include 900 publications, \$28M in industry R&D spending and \$90M raised in competitive research grants.



Products launched

New products, such as the Ceradan® Advanced Hand Balm, a breakthrough skincare product specifically formulated to treat hand eczema, was born through the collaboration between Hyphens Pharma International, A*STAR and the National Skin Centre (NSC). The balm shows what robust partnership across public health institutes and industries can do in improving everyday health and well-being.

Collaborations

A collaboration with Sanofi, A*STAR and NSC was launched in November 2024, focusing on understanding and advancing acne vaccine research in Singapore. With a value of \$43.7M, the project combines a 4-year clinical study and a 3-year translational study.



SRIS researchers, working with NHG Health and NSC, developed an advanced imaging technology that combines multispectral optoacoustic tomography (MSOT) with artificial intelligence. This innovation enables real-time, high-resolution 3D imaging of skin tumours - offering critical insights into their size, shape and depth without the need for a biopsy.

RNAscence Biotechnology, a spin-off from NTU and NSC, received a Merit Award at the Hong Kong Techathon+ in January 2025. This competition, organised by the Hong Kong Science and Technology Parks Corporation, serves as a significant platform to showcase talents, foster collaboration and contribute to the advancement of technological innovations on a global stage.

Research Excellence

SRIS maintained academic excellence with 4 publications ranking within the top 15% of cited works in the field.

The Singapore Health & Biomedical Congress



The Singapore Health & Biomedical Congress (SHBC) is a scientific conference for healthcare professionals, research scientists, academics, industry experts and key stakeholders to share and discuss ideas and breakthrough strategies with the ultimate goal of advancing healthcare.

The 22th Edition of SHBC focused on “Adding 15 Million Years of Healthy Life”. SHBC2024 presented a total of 22 sessions - 12 scientific tracks, one workshop and four keynote and plenary symposiums, supported by 114 Faculty Members.

Over two days, the Congress showcased distinguished local and overseas speakers offering their unique and valuable insights on a diverse range of topics such as harnessing data and technology to transform care models, preventive health interventions for healthy life and progress advancements to age well in Singapore.



Research Talent and Strategic Health Manpower and Leadership Development

The awardees for these programmes in FY2024 are:



Clinician Scientists Development Programmes

Aim: Develop research talents

14

Clinician Scientists Innovation Programmes

Aim: Nurture clinician innovators

04

Health Manpower Development Plan (HMDP)

Aim: Develop Singapore's health manpower capabilities to improve quality of health services

55



NHG Health Leaders Development Award (NLDA)

Aim: Develop strategic leadership talents

19

LOOKING FORWARD



For FY2025 and beyond, the fund will focus its support on the following key areas:

Academic Health System (AHS)

NHG Fund supports the Academic Health System (AHS) between NHG Health and the Lee Kong Chian School of Medicine, Nanyang Technological University (LKCMedicine, NTU), with three-fold objectives of enhancing academic-clinical excellence and translation, catalysing innovation and technology adoption, and investing in top talent. This intertwined framework combines resources to build critical mass in talent and research activities, strengthening our competitive position both nationally and internationally. The AHS focuses on Talent Development and Translational Clinical Research, with the newly established Academic Partnership Office (APO) overseeing implementation and supporting Academic Clinical Programmes (ACPs).

Health Technology Innovation

In the innovation domain, NHG Fund supports various programmes spanning seed funding for early-stage projects, proof-of-concept and proof-of-value studies, commercialisation, and spin-off support, including through the BioMedTech incubation space (Co11ab). These investments have contributed to NHG Health's recognised leadership in HealthTech innovation, additive manufacturing, and over-the-counter products encompassing skin and consumer care, point-of-care diagnostics, and clinical nutrition.

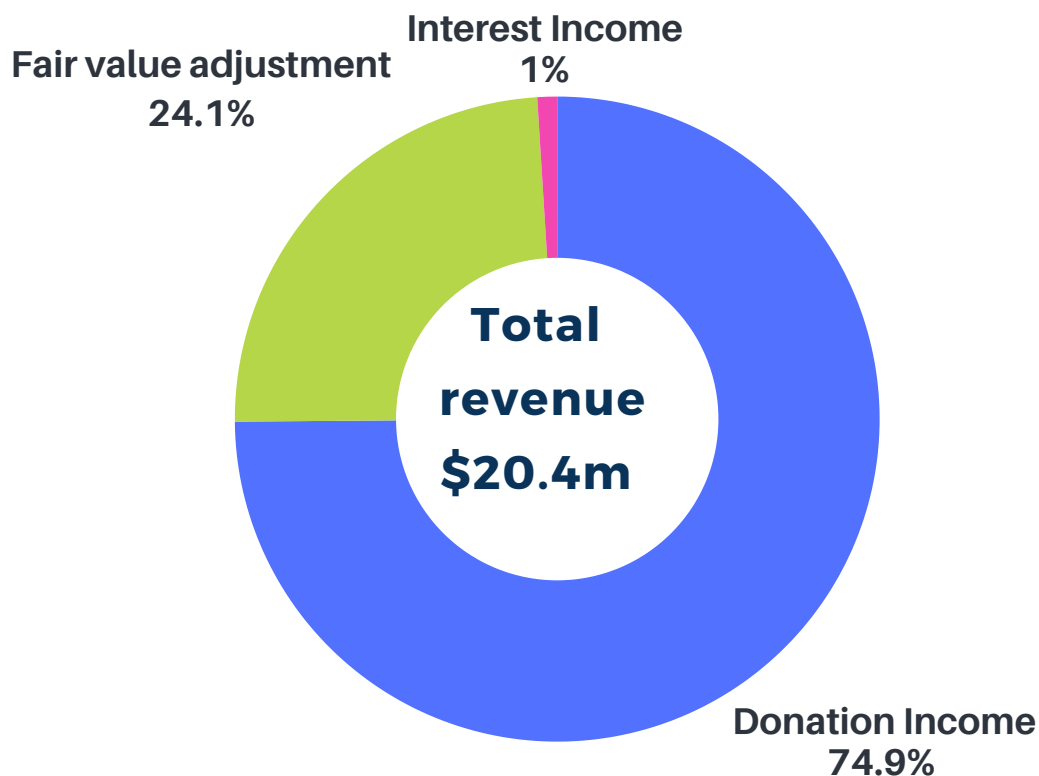
Population Health

MOH is making a transformative shift towards a future health system that will take care of the health of every Singaporean throughout their life journey and keep them healthy in their life course under its Healthier SG strategy. This program aims to support Healthier SG in areas such as building capabilities of our healthcare partners, developing enablers to support holistic integrated care, strengthening areas of care gaps, and building resilience in self-care and illness prevention.

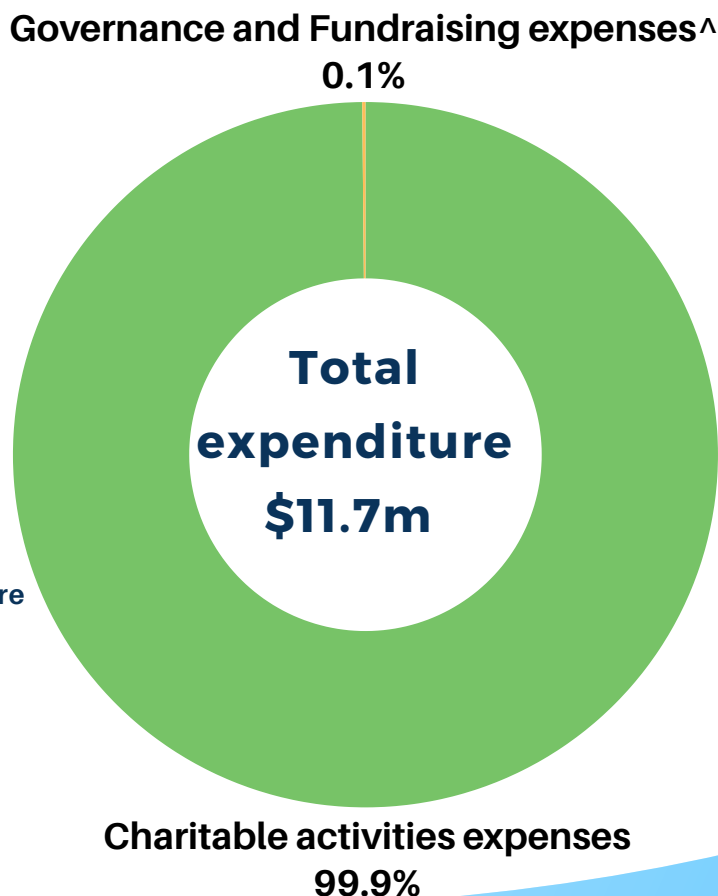
FINANCIAL HIGHLIGHTS

1 APR 2024 - 31 MAR 2025

THE REVENUE



THE EXPENDITURE



[^]Total fundraising expenses were less than \$1,000 (fund-raising efficiency ratio is below 1%).

RESERVES and INVESTMENT POLICY

Reserves Policy

The Fund aims to ensure the stability of its operations and that there are sufficient resources to fulfil its current and future commitments. It aims to maintain a five-year reserve ratio to ensure financial stability and sustained charitable activities. The Board will review the reserve level annually.

For FY2024, NHG Fund has a reserve level of about 8 years to meet its operational needs.

	FY2024 (\$'million)	FY2023 (\$'million)
General/Unrestricted Funds (Reserves) (A)	96.2	88.8
Restricted Funds	4.4	3.0
Annual Expenditure (B)	11.7	7.8
Ratio of Reserves (A)/(B)	8.2	11.4

Restricted Funds

Donations, grants and its related expenses that are designated to the respective programmes are disclosed separately from the General/Unrestricted Funds. The funds received for restricted programmes are targeted to be utilised by FY2027.

Investment Policy

Under its investment policy as approved by the Board, NHG Fund may invest its reserves in Fixed Deposit and any investment instrument (e.g. Singapore registered Money Market Funds, Singapore Treasury Bills) approved by NHG Fund Board.

CORPORATE GOVERNANCE

NHG Fund complies with the Code of Governance for Charities and Institutions of Public Character (IPCs) and is committed to upholding the values of accountability and transparency within our organisation. NHG Fund does not have remunerated staff and the Board of Directors do not receive remuneration from NHG Fund for their services rendered.



Role Of The Board Of Directors

The Board's role is to oversee the administration of NHG Fund, including ensuring good governance within NHG Fund. In addition, the Board provides guidance and advisory on the strategic directions and objectives of NHG Fund.



Board Selection and Recruitment, Induction, Training and Evaluation of Board Effectiveness

- Arrangement is made to ensure succession for Board members resigning or finishing their terms of office. Particular attention is given to succession planning for key office bearers, in particular, for the Chairman, Company Secretary and Treasurer.
- Incoming Board Members are taken through the Terms of Reference for the Board of Directors which include their roles and responsibilities, board governance and code of conduct. An introduction to NHG Fund, its work and governance practices is also conducted for the new Board Members as part of the induction and training programme.
- Regular self-evaluation to assess its performance and effectiveness once per term or every 3 years, whichever is shorter.



Board Meetings and Attendance

A total of three Board meetings were held during the financial year and the individual Board member's attendance at the meetings were as follows:

Name	Attendance in FY2024
Mr Soh Gim Teik	3/3
Prof Joe Sim	1/3
Dr Tan Chi Chiu	3/3
Ms Fang Eu-Lin	2/3
Ms Kho Min Zhi	2/3



Whistle-blowing Policy

NHG Fund adopts NHG Health's whistle-blowing policy which sets out a whistle-blowing framework for reporting concerns on actual or suspected wrongdoings, misconduct, and negligent or improper activities for investigation and corrective actions. The policy covers the whistle-blowing guidelines and processes (including investigation and reporting), confidentiality and protection of whistle-blowers. If you observe or have reason to suspect any NHG Health's employees and/or its partners engaged in any wrong-doings, we strongly encourage you to raise your concerns at nhg@tipoffs.com.sg or call our Whistle-Blowing hotline at 800-492-2363.



Personal Data Protection Act Policy

NHG Fund has policies and procedures for the collection, use, disclosure and management of personal data, in accordance with the Personal Data Protection Act (PDPA). We also have appropriate administrative, physical and technical measures to safeguard personal data in our possession and/or under our control.

GOVERNANCE EVALUATION CHECKLIST

Code Guideline

Code ID

Response

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 | Yes |

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 |

Code Guideline	Code ID	Response
<p>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:</p> <p>a. Audit</p> <p>b. Finance</p> <p>* Other areas include Programmes and Services, Fund-raising, Appointment/ Nomination, Human Resource, and Investment.</p>	2.3	Yes
<p>8. Ensure the Board is diverse and of an appropriate size, and has a good mix of skills, knowledge, and experience.</p> <p>All Board members should exercise independent judgement and act in the best interest of the charity.</p>	2.4	Yes
<p>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.</p>	2.5	Yes
<p>10. 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>	2.6	Yes

Code Guideline	Code ID	Response
<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>		
<p>11. 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
<p>12. 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
<p>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.</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>2.9a</p> <p>2.9b</p> <p>2.9c</p>	Yes

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.

14. For Treasurer (or equivalent position) only:

2.9d

Yes

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 2.9b

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

Code Guideline	Code ID	Response
Principle 3: The charity acts responsibly, fairly and with integrity		
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.	3.2	Yes
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.		
17. Ensure that no Board member is involved in setting his/her own remuneration directly or indirectly.	3.3	Yes
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	Yes

Code Guideline	Code ID	Response
Principle 4: The charity is well-managed and plans for the future.		
<p>21. 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
<p>22. 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
<p>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).</p>	4.2	Yes
<p>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.</p>	4.3	Yes


Code Guideline	Code ID	Response
<p>25. Set internal policies for the charity on the following areas and regularly review them:</p> <ul style="list-style-type: none"> 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
<p>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.</p>	4.5	Yes
<p>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.</p>	4.6	Yes
Principle 5: The charity is accountable and transparent.		
<p>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).</p>	5.1	Yes

Code Guideline	Code ID	Response
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
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

Code Guideline	Code ID	Response
<p>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.</p> <p>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.</p>	5.6a	Yes
<p>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.</p> <p>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.</p>	5.6b	Yes
<p>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.</p>	5.7	Yes
Principle 6: The charity communicates actively to instil public confidence		
<p>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)</p>	6.1	Yes
<p>37. Listen to the views of the charity's stakeholders and the public and respond constructively.</p>	6.2	Yes
<p>38. Implement a media communication policy to help the Board and Management build positive relationships with the media and the public.</p>	6.3	Yes

National Healthcare Group Fund

 NHGF_Admin@nhg.com.sg

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 <https://corp.nhg.com.sg/NHGF>

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  @nhgfund