

In Conjunction with World Consumer Rights Day



Consumers
Association
of Singapore

ANNUAL REPORT

2025/2026



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ABOUT US

CASE is an independent, non-profit organisation that is committed to protecting consumers' interest through information and education and promoting an environment of fair and ethical trade practices. One of its key achievements is in advocating for the Consumer Protection (Fair Trading) Act 2003 which came into effect on 1 March 2004.

Our Objectives

- Promoting the public interest through impartial and balanced research into the standards of goods and services, identifying poor services or malpractices, and maintaining and improving their quality, availability and pricing, while publishing findings and making representations to the government and relevant organisations
- Fostering, developing and promoting the education of the public in any area of consumer interest
- Reviewing periodically and conducting research into the law of consumer protection in Singapore and making recommendations to the relevant authorities on improvements to such legislation for the benefit of the public; and
- Engaging in such activities as required to further the attainment of these objects, including publishing newsletters, market surveys and price lists of consumer goods and services
- Helping consumers in their disputes with businesses

Our Vision

A consumer-friendly Singapore.

Our Mission

To champion consumer interests and promote fair trading.

Our Core Values

- **C**onsumer-Centric
- **A**daptability
- **S**incerity
- **E**xcellence

Overview of Charity

CASE was established in 1971 as a non-profit, non-governmental organisation dedicated to protecting and advancing consumer interests in Singapore. It is registered as a society and was later registered as a charity on 4 September 1993 under the Charities Act, Chapter 37.

CASE operates with the objective of promoting fair trading practices and empowering consumers to make informed decisions. Through advocacy, education and dispute resolution, CASE works to foster a transparent and accountable marketplace.

The organisation is governed by its Constitution, which sets out its purpose, structure and rules of operation.

**Unique Entity
Number (UEN)**
S71SS0016L

Registered Address
170 Ghim Moh Road
#05-01 Ulu Pandan Community Building
Singapore 279621

Auditor
CA.SG PAC

Bankers
DBS Bank Limited
Standard Chartered Bank (Singapore) Limited
Hong Leong Finance Limited



CASE CENTRAL COMMITTEE

President

Mr Melvin Yong Yik Chye

Vice-Presidents

Dr Gary Low Wing Li

Dr Toh Mun Heng

Mr Toh Yong Chuan

Secretary

Mr Dexter Tay Hai Hong

Treasurer

Mr David Hao Bo

Assistant Treasurer

Ms Samantha Wong Mun Chien

Members

Ms Irene Ang Ai Ling

Mr Chen Chuanyi

(since July 2025)

Ms Verene Cheong Kaiqi

Mr Jayems Dhingra

Mr Alvin Koh Meng Sing

Ms Eleanor Lin Youshan

Mr Daniel Loh Joo Shia

Mr Roy Neo Lai Heng

Mr Linus Ng Siew Hoong

Mr Bryan Tan Suan Tiu

Mr Terence Tan

(since May 2025)

Mr Toh Kok Seng

Dr Aidan M. Wong

Trustees

Ms Mary Liew Kiah Eng

Mr Yeo Guat Kwang

PRESIDENT'S MESSAGE



This year marks the 55th anniversary of CASE.

For the past 55 years, CASE has stood firmly on the side of consumers, championing fairness, transparency and trust in the marketplace.

To commemorate our Emerald Jubilee, we held a celebratory dinner on 15 March 2026 at Amara Sanctuary Sentosa, in conjunction with World Consumer Rights Day.

The event was graced by Guest-of-Honour, Ms Low Yen Ling, Senior Minister of State, Ministry of Trade and Industry, who commended CASE's efforts in educating and empowering consumers and reaffirmed the importance of continued partnership in strengthening Singapore's consumer protection framework. We also unveiled a commemorative coffee table book and anniversary video documenting our journey over the years.

Looking ahead, CASE remains committed to strengthening consumer protection and promoting fair trading in a fast-evolving consumer landscape.

Our latest Public Perception Survey found that 67.4% of respondents reported a positive perception of consumer rights in Singapore, signalling growing confidence in consumer protection and greater awareness of their rights.



Strengthening Consumer Protection in Online Commerce

In March 2026, we signed a Memorandum of Understanding (MOU) with Pine Labs, which operates Fave, a digital payment and voucher platform in Southeast Asia for them to adopt CASE's Dispute Management Framework for E-Marketplaces.

Under this partnership, Fave committed to improving dispute handling processes and enhancing transparency for consumers. This builds on our existing partnership with e-commerce platforms, Lazada and Shopee, to strengthen consumer protection when consumers shop via online platforms.

Strengthening Protection in the Beauty Sector

In November 2025, Wan Yang Health Product and Foot Reflexology Centre abruptly ceased operations, leaving more than 1,065 affected consumers with significant prepayment losses of more than \$1.29 million. To provide some relief for affected consumers, we secured support from four CaseTrust-accredited beauty and wellness businesses to provide goodwill complimentary treatments of up to \$150 for each affected consumer.

Protecting Consumers with Peace of Mind When Renovating

To strengthen industry standards and consumer protection in the renovation sector, we announced our target to accredit 500 renovation contractors by 2028. I am happy to share that we now have more than 278 accredited renovation contractors.

Correspondingly, renovation-related complaints declined from 962 cases in 2024 to 787 in 2025.

Building on this foundation, CASE launched the CaseTrust Renovation Gold Scheme on 15 March 2026. This is the highest tier under our renovation accreditation scheme, to allow reputable renovation companies to further differentiate themselves.

CASE also launched a CaseTrust Renovation Guidebook to provide homeowners with practical guidance on key stages of the renovation process, including contracts, payment scheduling and common risks, to help consumers make more informed decisions and avoid disputes.

Enhancing Price Transparency

In July 2025, CASE rolled out Version 2 of the Price Kaki app, introducing a crowd-sourced model underpinned by a points and rewards system, leaderboard and polling features to encourage sustained user participation and real-time feedback.

Since September 2025, CASE and the Competition and Consumer Commission of Singapore have worked with major supermarket operators, including NTUC FairPrice, Sheng Siong, Prime Supermarket, Cold Storage and Giant, to pilot unit pricing for common grocery items across more than 180 outlets islandwide.

Feedback has been encouraging and I am happy to share that the Government will be expanding the unit pricing pilot later this year to cover more operators and a wider range of grocery items. CASE is actively supporting an industry workgroup expand the pilot and to introduce guidelines for a formal rollout.

Reviewing Our Consumer Protection Regime

Additionally, CASE is supporting the Consumer Protection Review Panel, convened by the Ministry of Trade and Industry to review and strengthen Singapore's consumer protection framework.

As secretariat to the Panel, CASE facilitated stakeholder engagement and consultation efforts to support the review. We are happy to have received useful feedback, and we look forward to the Panel's recommendations later this year.



MELVIN YONG YIK CHYE
PRESIDENT

Future Outlook

Looking ahead, CASE will focus on strengthening consumer protection frameworks, particularly in areas of higher risk and evolving market practices.

We will continue to work closely with stakeholders to close gaps, improve industry standards and ensure that consumer safeguards remain robust and relevant.

Grounded in 55 years of experience, CASE will continue to safeguard consumer interests in the years to come.

EXECUTIVE DIRECTOR'S REPORT



CASE commemorated our 55th anniversary this year, a significant milestone in our longstanding commitment to consumer protection and advocacy in Singapore. Over the decades, CASE has worked diligently to ensure that consumers remain well-informed and safeguarded across a wide range of sectors, and this year has been no exception.



Complaint and Mediation Statistics

In 2025, CASE handled 13,786 complaints, representing a 3.2% decrease from 14,236 cases in the previous year, reflecting the effectiveness of ongoing education and dispute resolution efforts. Of these, CASE provided advisory support to 87% of the consumers. CASE represented 13% in negotiations with the retailers over their contractual issue and achieved a resolution rate of 72.67%. Through these efforts, CASE assisted consumers in recovering more than \$680,000 in total.

Notably, complaints against the beauty industry surged by 76.2%, with 2,113 cases logged, driven largely by prepayment losses from sudden business closures that collectively amounted to more than \$2.1 million. A significant portion of these complaints involved consumers who had paid in advance for services that were never delivered.

Across other sectors, complaints against online travel agents almost doubled by 49.2% from 380 in 2024 to 567 in 2025, mirroring increased travel activity, while disputes involving renovation contractors declined, coinciding with strengthened CaseTrust accreditation efforts in the renovation sector. Industries such as electrical and electronics, motorcars and telecommunications remained among the top sources of complaints.

Media and Communications

In 2025, CASE issued 11 media statements and generated 553 media publicity mentions, significantly enhancing its visibility as the national consumer watchdog.

Public awareness and perception of consumer rights continued to improve in the latest 2025 survey released by CASE on 8 December 2025. The survey found that 67.4% of respondents had a positive perception of consumer rights, up 0.5 percentage points from 66.9% in 2024, while awareness of CASE also increased to 66.2% from 65.6% in 2024.

Corporate Services

In FY2025/2026, the Corporate Services Department continued to implement improvements and initiatives aimed at strengthening the organisation's operational capabilities and supporting its overall effectiveness.

Data Protection and Cyber Security

CASE received the Data Protection Trust Mark (DPTM) on 24 January 2026. The DPTM is a voluntary, enterprise-wide certification in Singapore launched by the Infocomm Media Development Authority to recognise organisations that demonstrate accountable and responsible data protection practices.

Together with CASE's existing Cyber Essentials certification and continued investments in strengthening data protection—including our latest initiative to implement an Information Rights Management (IRM) system for files and emails—this achievement reflects CASE's commitment to safeguarding personal data and enhancing the security of our information systems.

Human Resources and Training

Investment in staff welfare is key to maintaining a healthy and engaged workforce. Over the past year, CASE has enhanced staff benefits, with the Welfare Team playing an instrumental role in organising workplans, leisure activities, as well as health screening initiatives for staff.

Our staff's mental wellness has also been strengthened through initiatives such as the introduction of birthday leave, greater flexible benefits and medical leave without the need for medical certificates. We also introduced access to an Employee Assistance Programme (EAP), providing confidential counselling support to all staff.

We have also strengthened our commitment to staff development. In line with the growing adoption of artificial intelligence (AI), staff have been sent for training to better understand and utilise AI tools in their work. In addition, designated data protection representatives have attended personal data protection courses to strengthen our organisation's awareness and safeguards against potential data breaches. We are also investing in leadership development by equipping our leaders with skills to lead with greater empathy and support for their teams.

Enhancement of Infrastructure

As FY2025/2026 commenced in our newly renovated office, we have continued to refresh older furniture throughout the year to ensure that staff comfort and workplace ergonomics remain a priority. We are also transitioning towards a laptop leasing model to ensure that staff have access to up-to-date devices while reducing electronic waste and improving lifecycle management of our Information Technology (IT) assets.

Financial Affairs

CASE recorded a net surplus of \$285,900 for FY2025/26, representing an increase of 21.87% from the previous financial year.

Total income before operating expenses grew by 14.78% to \$6.22 million, up from \$5.42 million in FY2024/25. This was mainly driven by higher grant income, which rose by 19.78% to \$4.71 million, largely due to a significant increase in project grants in line with an expanded scope of funded initiatives. The operating grant from Ministry of Trade and Industry remained stable at \$2.15 million.

Revenue from the CaseTrust Accreditation Scheme and related fees increased by 5.85% to \$1.31 million, reflecting steady programme participation.

Interest income declined by 18.13% to \$0.11 million, in line with lower fixed deposit rates during the year. Total unrestricted funds, comprising accumulated funds and fair value reserve, increased to \$7.01 million—an increase of 4.58%, reinforcing CASE's financial position.



DEXTER TAY HAI HONG
EXECUTIVE DIRECTOR

Looking Forward

CASE has undertaken several key initiatives aimed at enhancing consumer awareness and safeguarding rights, building on a 55-year legacy of service, advocacy and commitment to fair trading practices in Singapore. This milestone offers an opportunity to reflect on the collective progress made over the decades in strengthening consumer protection and deepening public trust. As we look forward, our focus remains on strengthening institutional resilience, enhancing public outreach and fostering collaboration with stakeholders to address future challenges.

PROCEEDINGS OF 52ND ANNUAL GENERAL MEETING

Date: 18 June 2025

Time: 10.00 a.m.

Venue: Possibility Room

Level 5 @ National Library of Singapore

100 Victoria Street, Singapore 188064

Members Present

At 10.05 a.m., Mr Dexter Tay Hai Hong, Executive Director of CASE and Secretary of CASE Central Committee, announced that the quorum for the Annual General Meeting (AGM) had been met and Mr Melvin Yong Yik Chye, President, CASE commenced the AGM.

Mr Tay informed that the attendance at the commencement of the AGM was: 37 Ordinary/Life Members and 14 Founder/Institutional Members.

Address by Mr Melvin Yong, President, CASE

- 1.1 Mr Yong began his address by welcoming CASE Central Committee, and CASE members and proceeded to share that FY2024/2025 has been a transformative year for the consumer protection landscape in Singapore.
- 1.2 Mr Yong said CASE planned to significantly increase the number of CaseTrust-accredited renovation contractors from approximately 180 to 500 over the next three years. This initiative aims to raise industry standards and provide consumers with greater peace of mind when renovating their dream homes.
- 1.3 Mr Yong said Price Kaki celebrated its 5th anniversary in 2024 with an appreciation dinner for its Price Kaki Champions, and launched a commemorative book. Mr Yong acknowledged the valuable contributions of its Price Kaki Champions in beta testing an updated version of the Price Kaki app and added that their feedback was being incorporated.
- 1.4 Mr Yong said CASE signed a Memorandum of Understanding (MOU) with 7-Eleven in 2024 to onboard the chain's Ready-to-Eat meals and exclusive deals into the Price Kaki app, with promotional items priced as low as \$1.
- 1.5 Mr Yong said CASE had partnered with major food chain operator, Koufu, to implement colour-coded price labels across all economy rice stalls in 77 Koufu food courts and coffeeshops to enhance price transparency for consumers when ordering dishes. He added that the feedback for this initiative has been positive, and CASE plans to expand the colour-coded price labels to more food chains across Singapore.
- 1.6 Mr Yong shared that, in response to years of advocacy by CASE, he was pleased that the government has announced a unit pricing trial at selected major supermarket outlets in Singapore. He noted that, at present, unit pricing is only available through the Price Kaki app and expressed hope that this initiative will soon be extended to physical stores.
- 1.7 Mr Yong said, in response to the rise in e-commerce complaints, CASE launched the e-CaseTrust scheme in 2023 to promote fair and secure online shopping practices. In July 2024, the first batch of six businesses was accredited under the e-CaseTrust scheme. These businesses represent sectors from the fashion, household electronics and appliances, information technology, home solutions and vehicle services, and are committed to transparent pricing, secure payment systems and robust security measures.

1.8 Mr Yong said that CASE was leading the new Consumer Protection Review Panel to ensure that consumer laws remain current and effective. The panel comprises prominent figures from the judiciary, academia, business, legal and youth sectors. The panel will address complex emerging issues such as pressure selling, prepayment risks and dark patterns in online commerce.

1.9 Mr Yong expressed his appreciation to all of CASE's partners, including government agencies, trade associations, unions, cooperatives, the media, businesses and volunteers for their continued support and collaboration as CASE continues our work in building a fair and transparent marketplace for all.

Confirmation of Proceedings of the 51st AGM held on 21 June 2024

- 2.1 Mr Tay informed the meeting that the agenda items and annual report were circulated to all members in the AGM notification. The proceedings were reflected in pages 8 and 9 of the annual report.
- 2.2 The proceedings were confirmed by Proposer Mr Yeo Guat Kwang (CASE Membership No. L110583) and Seconder Mr Kitson Lam (CASE Membership No. L110522).

Adoption of CASE Central Committee Report for FY2024/2025

- 3.1 Mr Tay informed the meeting that all members were notified on 12 June 2025 to download the report via the CASE website.
- 3.2 The report was confirmed by Proposer Mr Chen Chuanyi (representing Singapore Organisation of Seamen, CASE Membership No. INS068026) and Seconder Mr Sumen P. Veerasamy (representing Singapore Union of Broadcasting Employees, CASE Membership No. INS068033).

Adoption of CASE Audited Financial Statements for FY2024/2025

- 4.1 Mr Tay informed the meeting that the CASE and CASE Endowment Fund audited financial reports were reflected in page 44 to page 105 of the annual report.
- 4.2 The adoption of the audited financial statements was confirmed by Proposer Mr Kevin Ong (representing Union of Security Employees, CASE Membership No. CIU2022070732) and Seconder Mr Lim Teong Seng Richard (CASE Membership No. L041037).

Re-Appointment of CA.SG PAC (UEN: 20140313GW) as External Auditor

- 5.1 Mr Tay informed the meeting that CA.SG PAC was appointed as the External Auditor of CASE since 11 June 2021. It was proposed to reappoint CA.SG PAC as the External Auditor for another financial year.
- 5.2 The re-appointment of CA.SG PAC as the External Auditor was confirmed by Proposer Mr Ng Meng Liang (representing Housing Development Board Staff Union, CASE Membership No. INS068008) and Seconder Mr Chow Kuo Ming Jason (representing Ngee Ann Polytechnic Academic Staff Union, CASE Membership No. INS068012).

Motions Raised

- 6.1 No motions were submitted for discussion.

Any Other Matters

- 6.2 No other matters were raised for discussion.

Closing Remarks

- 6.3 There being no other matters, Mr Tay declared the AGM closed at 10.20 a.m.

Recorded by: Ms Rohainizah Binte Adnan and Mr Ko Yau Kwang Kelvin
Vetted by: Mr Dexter Tay Hai Hong, Executive Director
Approved by: Mr Melvin Yong Yik Chye, President

CASE IN NUMBERS 2025



Number of Consumer Complaints Received

13,786

Total Amount Recovered
\$680,138.75

Number of Mediated Cases

85

80 In-Person Mediations

5 Online Mediations

Total Amount Recovered
\$279,362.61

Resolution Rate
72.94%

As of 31 December 2025, CASE has 111 active volunteer mediators

Number of CaseTrust-Accredited Entities

881

Number of CaseTrust-Accredited Outlets
1,210



Number of Media Statements Issued

11



Number of Advertising Feedback Received

379



Number of Media Publicity

553



Number of Industry Engagements

20



Number of Members













1.4M















COMPLAINT STATISTICS FOR 2025















Complaint Numbers and Amounts Recovered for Each Industry










Total Amount Recovered
\$680,138.75

Total Number of Complaints Received
13,734

		Amount Recovered	Number of Complaints
	AIR-CONDITIONERS	\$4,260.10	200
	AIRLINES	\$2,245.67	327
	BANK	\$300.00	141
	BEAUTY	\$176,324.96	2113
	BRIDAL	\$0.00	50
	CLOTHING	\$13,041.66	159
	CLUBS	\$7,807.05	234
	COMPUTERS	\$6,940.65	151
	CONTRACTORS	\$103,283.00	787
	DEPARTMENT STORES	\$0.00	41
	EDUCATIONAL	\$10,205.00	297
	ELECTRICIANS	\$0.00	28

		Amount Recovered	Number of Complaints
	ELECTRICAL & ELECTRONICS	\$101,528.99	1193
	ENTERTAINMENT	\$3,924.50	316
	FINANCE	\$608.18	223
	FOOD & BEVERAGES	\$657.20	495
	FURNITURE	\$27,088.57	503
	HAIR	\$89,893.06	303
	HANDPHONES	\$2,966.14	180
	HAWKERS	\$0.00	6
	HOTELS	\$5,256.22	196
	INSURANCE	\$7,169.53	94
	INTERIOR DESIGN	\$2,751.00	166
	JEWELLERS	\$2,540.87	111
	LAUNDRIES	\$228.80	43
	MAID AGENCIES	\$2,090.00	148

		Amount Recovered	Number of Complaints
	MATCHMAKING AGENCIES	\$6,970.23	177
	MEDICAL	\$25,735.84	257
	MISCELLANEOUS	\$13,015.66	1105
	MOTOR VEHICLE WORKSHOPS	\$3,000.00	158
	MOTORCARS	\$15,709.60	1090
	MOTORCYCLES	\$953.00	83
	MOVERS	\$1,612.65	147
	NON-ELECTRICAL KITCHENWARES	\$566.00	14
	OPTICAL	\$220.00	37
	PETS	\$0.00	67
	PLUMBING	\$300.00	70
	POWER UTILITY	\$1,597.54	38
	READING MATERIALS	\$0.00	8
	REAL ESTATE	\$14,860.40	168

		Amount Recovered	Number of Complaints
	RESTAURANTS	\$13.15	69
	SHOES	\$314.84	65
	SLIMMING	\$0.00	55
	SUPERMARKETS	\$98.68	74
	TELECOMMUNICATIONS	\$1,809.63	720
	TIMESHARE	\$0.00	15
	TRANSPORTATION	\$101.00	150
	TRAVEL	\$21,650.38	619
	WATCHES	\$499.00	43

ADVERTISING STANDARDS AUTHORITY OF SINGAPORE COMPLAINTS

Total Feedback
Received in 2025

379

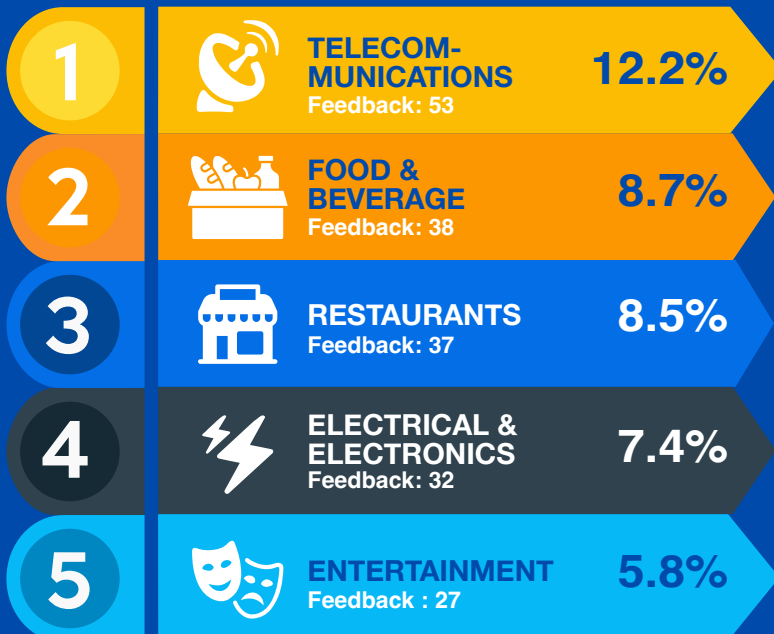
TOP 5 INDUSTRIES



▶ 2024

432
Total Feedback
Received

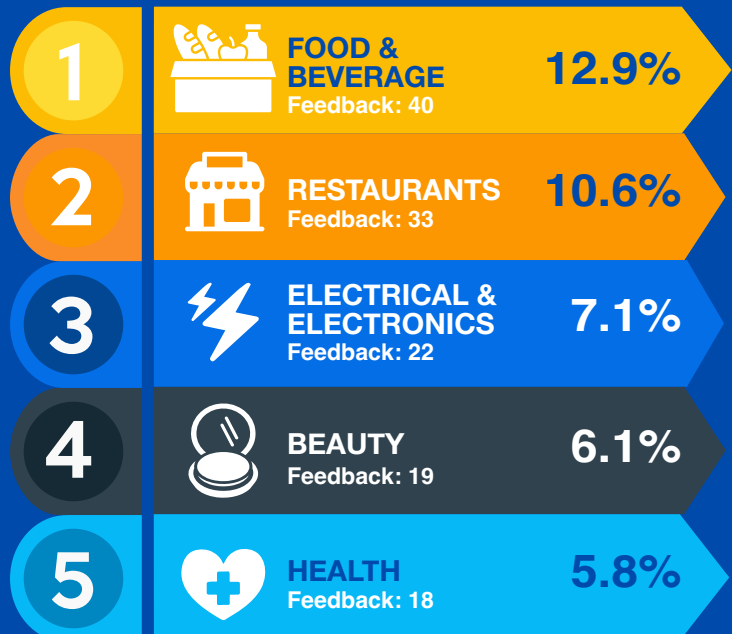
TOP 5 INDUSTRIES



▶ 2023

309
Total Feedback
Received

TOP 5 INDUSTRIES



CORPORATE COMMUNICATIONS

Followers from
1 January – 31 December 2025

Media releases, publicity and blog posts
from 1 January – 31 December 2025

205,832

Numbers of CASE
Website Visits



553

Media Publicity

10,686

Facebook
Followers



11

Media
Statements

2,003

LinkedIn
Followers



13

TikTok
Followers

265

Instagram
Followers



Scan here to visit
the CASE website

CASE MEMBERSHIP FIGURES



Founder

1



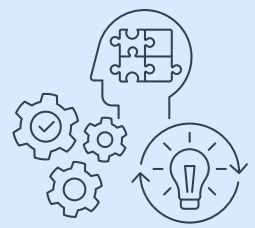
Life

528



Institutional

1.4M



Ordinary

1300

Guest of Honour
 Ms Low Yen Ling
 Senior Minister of State,
 Ministry of Trade and Industry



▲ Unveiling of the 55th anniversary publication

55TH ANNIVERSARY AND PARTNERS' APPRECIATION DINNER 2026

CASE marked a significant milestone with its 55th anniversary on 15 March 2026, celebrating more than five decades of steadfast advocacy in advancing consumer rights and strengthening protection in Singapore. To celebrate this milestone, CASE held its 55th Anniversary and Partners' Appreciation Dinner on 15 March 2026 at Amara Sanctuary Sentosa, in conjunction with World Consumer Rights Day, bringing together key industry leaders, sponsors and stakeholders.

We were honoured to have Ms Low Yen Ling, Senior Minister of State, Ministry of Trade and Industry grace the event. In her speech, Ms Low commended CASE for its progress in educating and empowering consumers over the years. She highlighted that Singapore's consumer protection framework must continue to evolve in step with changing market conditions, noting the enduring role of CASE as a key partner in consumer protection.

To commemorate the past five decades, a 55th anniversary commemorative coffee table book was launched. The publication captures CASE's milestones over the years, from its early advocacy efforts and consumer protection campaigns to the development of structured dispute resolution frameworks that have helped strengthen consumer confidence in the marketplace.



▲ (From left) Dr Gary Low, Vice-President, CASE; Mr Melvin Yong, President, CASE; Ms Low Yen Ling, Senior Minister of State, Ministry of Trade and Industry; Dr Toh Mun Heng, Vice-President, CASE at the cake-cutting ceremony

In his speech, Mr Melvin Yong, President, CASE called on petrol retailers to exercise greater transparency and restraint in adjusting pump prices amid air travel disruptions arising from global tensions.

In addition, Mr Yong announced the launch of the CaseTrust Gold Renovation Scheme, a top-tier accreditation that strengthens prepayment protection, contractual safeguards and environmental standards. He urged renovation firms to upgrade to the Gold tier and encouraged consumers to engage accredited businesses. CASE signed a Memorandum of Understanding (MOU) with Pine Labs, which operates Fave, a leading digital payment and voucher platform serving millions of users across Southeast Asia, for Fave to adopt CASE's Standard Dispute Management Framework.

The evening concluded with the Presentation of Tokens of Appreciation and Long Service Awards, recognising the invaluable support of our partners and volunteers.



▲ (From left) Mr Melvin Yong, President, CASE; Mr Dexter Tay, President, CASE; Ms Low Yen Ling, Senior Minister of State, Ministry of Trade and Industry; Mr Dheeraj Chowdry, Chief Business Officer, Pine Labs; Mr Prasanna Varadharajan, Country Head, Pine Labs at the Memorandum of Understanding (MOU) signing ceremony

▶ (From left) Mr Melvin Yong, President, CASE presenting a 30-Year Long Service Award to Dr Toh Mun Heng, Vice-President, CASE



STRENGTHENING PROTECTION AGAINST LARGE PREPAYMENTS

CaseTrust Prepayment Protection and Surveillance Work

For FY2025/2026, CASE, through CaseTrust, protected nearly \$40 million in consumer prepayments, benefitting 24,089 consumers across the spa and wellness, renovation and storefront schemes. This reflects the continued adoption of safeguarded payment practices among accredited businesses.



Protected
\$40 MILLION
in *consumer prepayments*.



Benefitting
24,089
consumers across the *spa and wellness, renovation and storefront schemes*.

Prepayment Protection Secured by Scheme

Scheme	Secured Prepayment Protection Amount	No. of Consumers Who Benefited
Spa & Wellness	\$20,565,448.76	20,026
Renovation	\$18,789,329.44	3,958
Enhanced Storefront	\$199,158.07	105
Total	\$39,556,121.74	24,089

Addressing Rising Prepayment Losses in the Beauty Sector

In 2025, CASE observed a sharp increase in complaints in the beauty sector, which recorded 2,113 cases, a 76.2% rise from 1,199 cases in 2024. Prepayment losses in the sector amounted to approximately \$2.13 million, accounting for 78.6% of total prepayment losses across all industries.

A significant proportion of these cases arose from business closures, with about two in five complaints involving consumers who were unable to recover unused prepaid balances. The increase underscores persistent risks associated with prepayment models, particularly where large upfront payments are involved.

These findings were disseminated through a media release issued on 9 February 2026. In the release, CASE continued to advise consumers to adopt prudent payment practices. These advisories were amplified across CASE's social media platforms and through a video statement by CASE President addressing the key findings of the annual statistics.

Unconsumed Prepayments of Consumers Recovered

In FY2025/2026, one business under the CaseTrust Accreditation Scheme for Spa and Wellness Businesses ceased operations on 13 March 2026, affecting 20 consumers with unused packages amounting to \$23,810.45. Through the CaseTrust framework, affected consumers are protected by a structured payout mechanism that is triggered 30 days after business cessation, allowing time for verification and consolidation of claims before disbursement.

As at 13 April 2026, five consumers had already submitted claims to bolttech Insurance Brokers Pte Ltd (bolttech), with more expected to follow as awareness of the process continues.



CLOSED



Wan Yang Closure and Industry Response

The closure of Wan Yang Health Product and Foot Reflexology Centre in November 2025 was a key contributor to the increase in losses. As at January 2026, CASE received 1,065 reports from affected consumers, with total reported losses of about \$1.29 million.

Following the closure, CASE worked with industry partners to facilitate goodwill support for affected consumers. Four CaseTrust-accredited businesses (JHL TCM Beauty, Joyre TCMedi Spa, SYOUJIN and ZEN Beauty) participated in the initiative, collectively offering support across 23 outlets.



▲ Mr Melvin Yong, President, CASE visiting SG Interior, the 250th CaseTrust-accredited renovation business

Strengthening Consumer Protection in the Renovation Industry

The renovation industry has long been a key area of concern for CASE, linked to large upfront deposits and contractors ceasing operations before completing projects.

As part of its ongoing efforts to strengthen industry standards, CASE has been increasing the number of CaseTrust-accredited renovation contractors, with a target of reaching 500 by 2028. Such efforts are paying off. According to CASE's 2026 media release, complaints against renovation contractors decreased from 962 cases in 2024 to 787 cases in 2025. Prepayment losses in the sector also declined significantly by 73.8%, from \$728,813.76 in 2024 to \$190,667 in 2025. CASE attributed the reduction to greater consumer awareness of prepayment risks as well as increased take-up of CaseTrust-accredited renovation contractors, which offer safeguards such as deposit protection and standard renovation contracts.

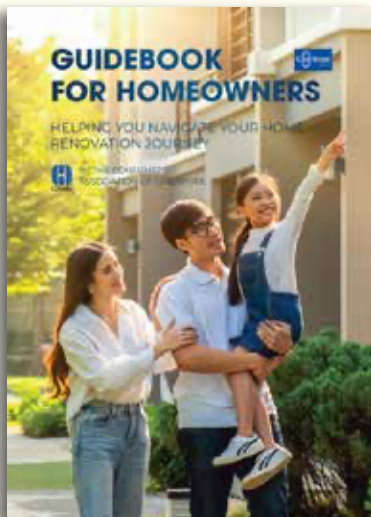
As at 15 March 2026, 278 renovation businesses have been accredited under CaseTrust, marking steady progress towards CASE's target of accrediting 500 businesses by 2028. With more accredited contractors available, consumers are able to make more informed choices when engaging renovation services while benefiting from stronger protections against prepayment losses and sudden business closures.

CaseTrust Gold Accreditation Scheme for Renovation Industry

On 15 March 2026, CASE launched the CaseTrust Renovation Gold Scheme, the highest tier under its accreditation framework for renovation businesses, in conjunction with World Consumer Rights Day 2026. The new accreditation recognises renovation firms that demonstrate enhanced consumer safeguards, strong governance standards and a sustained track record of service excellence.

CaseTrust Gold is available only to firms that have first attained CaseTrust Renovation Silver accreditation. The Gold tier builds on Silver by introducing stronger financial safeguards, higher operational requirements and elevated professional standards, positioning accredited businesses as trusted partners for complex and higher-value renovation projects.

On 24 March 2026, CASE signed an agreement with United Overseas Bank Limited (UOB) to collaborate to onboard UOB as the official guarantor for prepayments under the CaseTrust Renovation Gold Scheme. The inclusion of a Banker's Guarantee issued by a reputable financial institution provides an additional layer of financial assurance for consumers, particularly for higher-value renovation projects. It enhances confidence that protected sums are backed by established banking safeguards, while giving accredited businesses greater flexibility in structuring compliant protection arrangements.



CaseTrust Renovation Guidebook Launch

On 15 March 2026, CASE launched the CaseTrust Renovation Guidebook to enhance consumer awareness and equip homeowners with practical tools to navigate the renovation process with greater confidence. Designed as a clear, user-friendly reference, the guidebook outlines key considerations at every stage of a renovation journey, from understanding contract terms and structuring payment milestones responsibly to identifying common risks and avoiding potential pitfalls.



▲ (From left) Mr Jayems Dhingra, Chairman, CaseTrust Advisory Council; Mr Dexter Tay, Executive Director, CASE; Mr Paul Kan, Executive Director and Country Head, United Overseas Bank Limited (UOB); Ms Ng Poh Yee, Managing Director, UOB at the agreement signing ceremony



STAMPING OUT UNFAIR PRACTICES SWIFTLY

Company Alert Against DNA Brands Co

On 15 October 2025, CASE issued a consumer alert regarding complaints received against DNA Brands Co Pte Ltd, a company operating beauty salons under the Beautique brand and retail outlets under The Mineral Boutique brand.

Between 1 August 2024 and 14 October 2025, CASE received 53 complaints against the company, involving a total monetary value of more than \$980,000. Consumers reported being misled or pressured into purchasing excessive beauty packages or products, with half of the complaints involving amounts exceeding \$10,000.

Following the complaints, CASE engaged the company to enter into a Voluntary Compliance Agreement (VCA) to cease unfair practices and compensate affected consumers. The company declined to sign the agreement.

CASE subsequently referred the matter to the Competition and Consumer Commission of Singapore for investigation under the Consumer Protection (Fair Trading) Act. The company was also placed on CASE's Company Alert List.



Melvin Yong 杨益财

October 15, 2025 · 🌐

🚩 Consumer Alert

The [Consumers Association of Singapore - CASE](#) has received 53 complaints against DNA Brands Co between 1 August 2024 to 14 October 2025. Consumers reported that they were misled or pressured by sales assistants into purchasing excessive packages or products. The total quantum of the disputes by consumers amount to more than \$980,000.

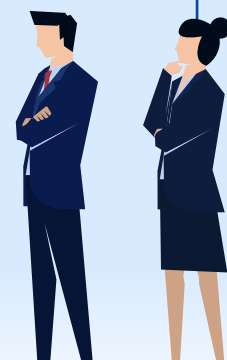
CASE invited the company to sign a Voluntary Compliance Agreement to cease the unfair practices and to compensate the consumers, but it declined. CASE has referred the matter to the [Competition and Consumer Commission of Singapore](#) for investigation under the Consumer Protection (Fair Trading) Act.

Unfair practices remain a persistent problem in the beauty industry. We encourage consumers to patronise CaseTrust accredited beauty, spa, and wellness businesses, which offer a five-day cooling off period for added protection.

[#consumerprotection](#)



Before patronising a business, check if the business is on CASE's Company Alert List.





▲ *Mr Melvin Yong, President, CASE with Price Kaki champions at 200,000 downloads milestone event*



Price Kaki

Price Kaki Key Statistics
(as of 1 April 2026)



ENHANCING PRICE TRANSPARENCY



Launch of Version 2 of Price Kaki App

In July 2025, CASE launched Version 2 of the Price Kaki app, introducing several key enhancements to improve consumer engagement. The app shifted towards a crowd-sourced model, enabling users to submit and verify pricing information. To encourage participation, a Price Kaki points system was introduced to reward users for approved entries, with points redeemable for lifestyle vouchers. Version 2 also features a leaderboard that recognises top contributors, as well as a polling function that enables quick, crowd-based feedback on current topics.

◀ *Leaderboard in Version 2 of the Price Kaki app*



Expansion of Price Kaki to Convenience Store Ready-to-Eat Products

CASE continued to enhance the capabilities of its Price Kaki mobile application to help consumers compare prices and identify value-for-money options. In January 2026, CASE partnered with 7-Eleven to include ready-to-eat food products on the application. More than 100 items—including packaged meals, sandwiches, snacks and desserts—were added for price comparison, alongside existing listings of supermarket groceries and cooked food sold at hawker centres, food courts and coffee shops.

◀ *(From left) Mr Melvin Yong, President, CASE with Ms Anushree Khosla, Managing Director, 7-Eleven, using Price Kaki at a 7-Eleven outlet*

Price Kaki's Outreach Initiatives



◀ *Mr Gabriel Lam, Adviser to Sembawang GRC (Canberra), with Price Kaki champions*

Price Kaki Champions Workshop @ Canberra Community Club

Following the launch of Price Kaki Version 2 in July 2025, the Canberra workshop marked CASE's first Version 2 Price Kaki Champions Workshop. Held on 26 July 2025 at Canberra Community Club, the session guided participants on using the enhanced app features, including uploading deals spotted within their neighbourhoods. The workshop empowered champions to actively contribute price information and champion the app within their communities, supporting more households in managing cost-of-living pressures.



◀ *(From left) Ms Glenda Tan, Associate Director, Price Kaki; Ms K Thanalechimi, President, National Union Trades Congress (NTUC); Ms Sim Ann, Chairperson, PAP Women; Mr Dexter Tay, Executive Director, CASE*

National Trades Union Congress (NTUC) International Women's Day Celebration @ Marina Bay Sands Convention Hall

On 8 March 2026, Price Kaki participated in NTUC Women and Family's International Women's Day event, themed "Meals that Multi-Task, Like Women Do". CASE showcased how Price Kaki supports households in managing daily responsibilities by enabling more informed purchases of groceries and essential items, helping families stretch their budgets.



Price Kaki Fiesta @ Our Tampines Hub

Held on 28 February and 1 March 2026, the Price Kaki Fiesta at Our Tampines Hub was an interactive outreach event aimed at engaging the public. Participants explored key app features through themed stations, with a gamified format that enhanced understanding and encouraged adoption in an engaging and accessible way.

◀ *Participants at interactive Price Kaki booths*

▶ *(From left) Ms Mastura Binte Didih Ibrahim, Managing Director, HJH Maimunah at HJH Maimunah Parkway Parade outlet with Mr Melvin Yong, President, CASE*



Enhancing Price Transparency Through the Unit Pricing Initiative

In 2025, CASE worked with the Ministry of Trade and Industry and the Competition and Consumer Commission of Singapore as well as major supermarket operators to pilot the display of unit prices for selected grocery items. The pilot, launched in September 2025 across outlets operated by major chains such as NTUC FairPrice, Sheng Siong, Cold Storage, Giant and Prime Supermarket, involved displaying unit prices alongside retail prices for commonly purchased items such as rice, meat, eggs and cooking oils.

The initiative aims to enhance price transparency and help consumers compare the value of products across different brands and package sizes more easily. During the pilot period, feedback was gathered from consumers to assess the usefulness of the unit pricing labels and inform possible wider implementation.

Promoting Transparent Pricing in the Food and Beverage Sector

CASE also expanded initiatives aimed at improving price transparency for cooked food sold at food courts and similar establishments. Following an earlier collaboration with the Koufu Group to introduce colour-coded price labels for dishes at economy rice stalls, the initiative was extended in July 2025 to the Nasi Padang chain HJH Maimunah.

Under the scheme, dishes are labelled with colour-coded tags that correspond to different price categories, allowing consumers to better understand the cost of each dish before placing their orders. The initiative was introduced across the chain's outlets, starting with its Parkway Parade location, and followed positive consumer feedback from earlier trials at Koufu food courts.

PROMOTING FAIR TRADING

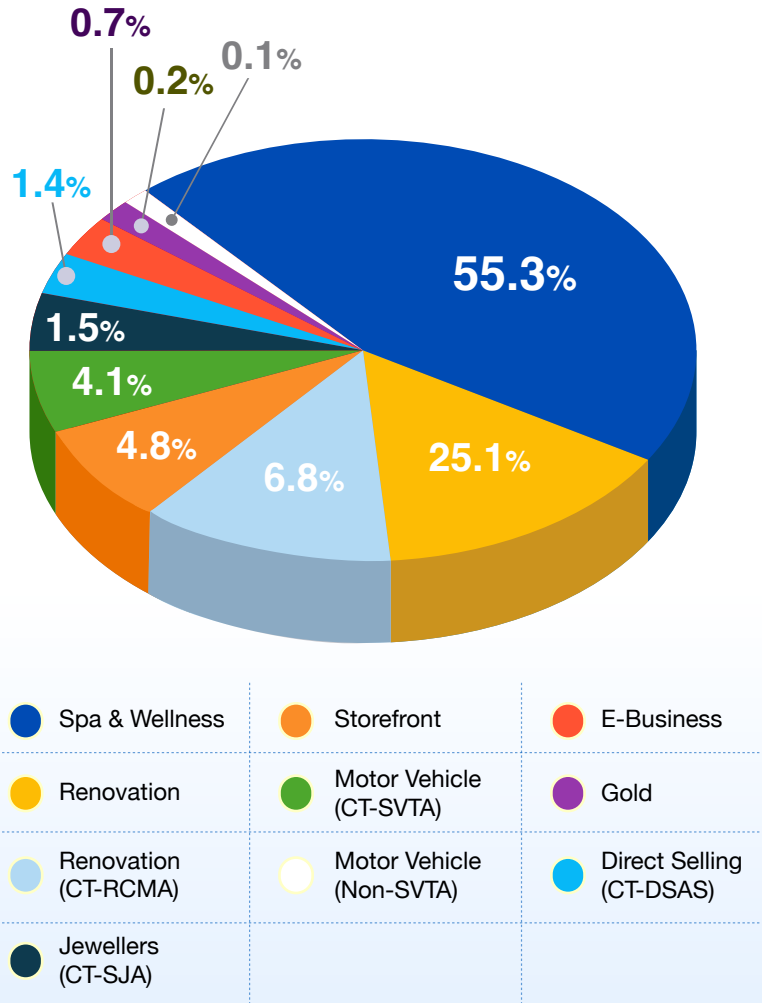
Over the past year, CASE strengthened CaseTrust's role in advancing fair trading and reinforcing accountability across key sectors. Building on over 27 years of impact, the CaseTrust accreditation schemes for Renovation, Spa and Wellness, Storefront, Motor Vehicle Trading, Direct Selling and Jewellery businesses continue to serve as a trusted mark for consumers and a clear differentiator for businesses committed to transparency and service excellence.

As of 31 March 2026, a total of 881 businesses operating 1,210 outlets have been accredited under the CaseTrust scheme.

The trend over the past three years is as follows:



Composition of CaseTrust-accredited businesses as of 31 March 2026

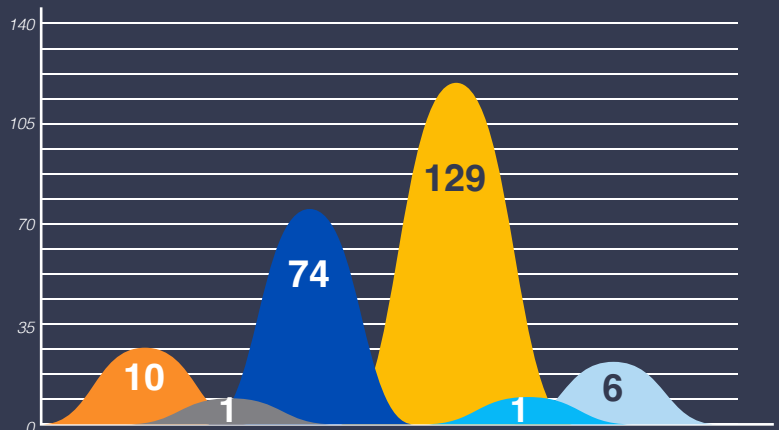


While Spa and Wellness continues to form the largest share of accredited businesses, the data reflects a steady diversification of the CaseTrust portfolio. In particular, the renovation segment has shown growth and now represents a significant proportion of accreditations, supported by targeted initiatives and strengthened consumer protection measures. This indicates a gradual shift towards broader industry adoption beyond the Spa and Wellness scheme.

Breakdown of New Accreditations in FY2025/2026

New CaseTrust Applications in Different Sectors

Silver: Renovators	129
Silver: Spa & Wellness	74
Silver: Storefront Businesses	10
Silver: Motor-Car Dealers	6
Silver: Direct Selling Businesses	1
Silver: Jewellers Businesses	1



Strategic Marketing Initiatives

In FY2025/2026, CASE stepped up CaseTrust's engagement with consumers by using a wider mix of channels to reach people where they already are—online, on the move and in their neighbourhoods. Instead of relying on a single approach, outreach was coordinated across digital platforms, outdoor media and community touchpoints to strengthen visibility and consistency of messaging.



▲ CaseTrust advertisements across SPH Digital outdoor panels at major public locations, February – March 2026

The campaign was extended through both digital and outdoor channels, ensuring visibility across everyday touchpoints.

Outdoor panels were placed at high-traffic locations including Vivocity, i12 Katong, HDB Hub, Bedok Mall and Clementi Mall, targeting commuters and shoppers in key residential and commercial areas.



▲ Heartland outreach materials promoting awareness of CaseTrust-accredited businesses

Outreach in The Heartlands

Beyond digital and media campaigns, CASE brought consumer education directly into residential estates. Messages focused on practical renovation safeguards—such as avoiding excessive upfront payments, selecting CaseTrust-accredited businesses and understanding contract terms before committing.

These materials were deployed across transport nodes, Housing Development Board (HDB) estates and community spaces, in partnership with Town Councils and the People's Association.



▲ CASE's social media posts with Mayiduo

Connecting Consumers: Engaging Through Social Media

CASE collaborated with content creator Mayiduo to raise awareness of CaseTrust-accredited renovation businesses through engaging video content distributed across TikTok, Instagram and Facebook. The campaign achieved a total reach of 101,236 views and over 1,000 engagements (likes, comments and shares), leveraging Mayiduo's established follower base to amplify visibility and strengthen consumer awareness of the benefits of choosing accredited renovation businesses.

National Campaign Reach

A key milestone was a nationwide awareness campaign launched across February to March 2026 across major media platforms, reaching an estimated 650,000 impressions. The campaign reinforced public understanding of CaseTrust accreditation and its role as a marker of fair and responsible business practices.



▼ Mr Melvin Yong, President, CASE with CASE and GetGo staff

CaseTrust Business Engagements and Industry Visits in 2025

On 25 June 2025, CASE visited GetGo Carsharing to learn about the carsharing business model and engage with operators in anticipation of the forthcoming CaseTrust-Land Transport Authority joint accreditation scheme for the carsharing industry. During this visit, Mr Yong met with GetGo management to discuss consumer concerns related to pricing transparency, vehicle maintenance and dispute resolution—core issues the accreditation scheme aims to address.

CASE signs Memorandum of Understanding (MOU) with Employment and Employability Institute (e2i)



▲ (From left) Mr Gary Goh, Deputy Chief Executive Officer, Employment and Employability Institute (e2i); Mr Jayems Dhingra, Chairman, CaseTrust Advisory Council; Mr Dexter Tay, Executive Director, CASE at the Memorandum of Understanding (MOU) signing ceremony

On 4 March 2026, CASE signed an MOU with e2i to support businesses under the CaseTrust accreditation scheme.

The partnership aims to help eligible businesses improve service standards by connecting accreditation efforts with workforce development support. This includes access to job matching, career guidance, skills upgrading, recruitment support and job redesign solutions provided through e2i.

Through this collaboration, CASE and e2i will work together to help businesses strengthen their capabilities, meet manpower needs and progress more effectively through the CaseTrust accreditation journey.



▲ Advertisement for the Home Market event at Courts Megastore

CASE's Pilot Collaboration with Mummy's Market

In line with its focus on strengthening digital outreach and consumer education, CASE piloted a collaboration with Mummy's Market through its Home Market event series, which targets homeowners at key renovation decision-making stages.

The Home Market event, which took place from 6 to 8 March 2026 at Courts Megastore, Tampines, featured only CaseTrust-accredited renovation businesses, providing consumers with a curated environment to engage with firms that meet established consumer protection standards.



Official Instagram:
@casesg_official

(From left) Mr Melvin Yong, President, CASE; Mr Dexter Tay, President, CASE; Ms Low Yen Ling, Senior Minister of State, Ministry of Trade and Industry; Mr Dheeraj Chowdry, Chief Business Officer, Pine Labs; Mr Prasanna Varadharajan, Country Head, Pine Labs at the Memorandum of Understanding (MOU) signing ceremony

ADVOCATING FOR STRONGER CONSUMER PROTECTION



Advocating for Stronger Consumer Protection

In March 2026, CASE supported the launch of a public consultation by the Consumer Protection Review Panel to gather feedback on emerging consumer concerns. The consultation formed part of the first comprehensive review of Singapore's consumer protection framework since the last major amendments were made to the Consumer Protection (Fair Trading) Act in 2018.

CASE conducted an extensive public consultation to consider views from consumers and the industry. This included a series of meetings with industry representatives, trade associations and e-marketplace representatives, as well as youth engagement events, roadshows, panel discussions, brown bag sessions with Law Society members, engagements with content creators and in-depth interviews with consumer advocates and legal practitioners.

Strengthening Protection in E-Commerce

On 15 March 2026, CASE signed a Memorandum of Understanding (MOU) with Pine Labs, which operates Fave.

Under this MOU, Fave became the first e-commerce voucher platform to adopt the Standard Dispute Management Framework for E-Marketplaces, strengthening dispute resolution processes and providing consumers with greater clarity on resolution timelines, refunds and exchanges.

This collaboration comes amid the continued expansion of online commerce in Singapore, where traditional e-commerce is increasingly complemented by social and live commerce. As transactions take place across a wider range of digital channels, safeguards such as merchant verification, secure payment mechanisms and clear dispute resolution frameworks are increasingly important to protect consumers and strengthen trust in the online marketplace.



ENHANCING DISPUTE RESOLUTION CAPABILITIES

Mediation Committee

In 2025, there were 85 mediation sessions conducted by the CASE Mediation Centre, achieving a resolution rate of 72.94%, helping consumers recover \$279,362.61. These achievements would not be possible without the dedication of our volunteer mediators.

Mediators and Mediation Sessions

Total Mediation Sessions: 85
In-Person Mediations: 80
Online Mediations: 5

As of 31 December 2025, CASE has 111 active volunteer mediators, who come from a diverse range of professions and industries. Our mediators facilitate negotiations and help consumers and businesses generate options to resolve their disputes.

▼
Mr Melvin Yong, President, CASE and volunteer mediators at the Mediation Appreciation Event 2026



01

Mediator Appreciation Event

CASE celebrated the commitment of its volunteer mediators at the annual Mediator Appreciation Event on 9 January 2026 at Furama RiverFront Hotel. The evening brought together over 60 mediators who have played pivotal roles in resolving consumer disputes over the years. Mr Melvin Yong, President, CASE presented Long Service Awards to 22 mediators and lauded their unwavering dedication.

02

Greater Assistance for Vulnerable Consumers in Small Claims Disputes

In April 2025, CASE expanded its support for vulnerable consumer groups who may face barriers in pursuing redress through formal channels, including seniors and lower-income individuals, by providing enhanced guidance and representation to help them navigate the Small Claims Tribunals process.

CASE's officers can assist these consumers in understanding how to file a claim and prepare for hearings, including providing help in effectively presenting their case. The initiative recognises that even small disputes can have a significant financial impact on vulnerable individuals and seeks to ensure that all consumers, regardless of familiarity with legal procedures, have equitable access to dispute resolution.

03

Mediation Workshop

To ensure the highest standards in consumer dispute resolution, CASE continues to invest in the professional development of our mediation team. On 2 June 2025, Dr Lim Lan Yuan, Advisor, CASE Mediation Committee conducted an intensive workshop titled "Sharpening Mediation Skills and Techniques".

The session highlighted the role of mediation skills and techniques in achieving effective outcomes and shared practical strategies to help mediators reach successful and sustainable settlements.

04

Dedicated Channel for BlueSG Consumer Complaints

In August 2025, when BlueSG announced the temporary pausing of its carsharing services, CASE collaborated with the operator to establish a dedicated communication channel to assist consumers with issues relating to refunds, outstanding bills and service concerns.

This arrangement enabled consumers to report their complaints directly through CASE's hotline and online systems, allowing CASE to refer them to the designated liaison team at BlueSG for expedited follow-up and resolution.



▲ **Consumers at the Small Claims Tribunal (SCT) Open House**

05

Small Claims Tribunal (SCT) Open House

CASE participated in the SCT Open House on 10 December 2025, which brought together members of the public, community stakeholders and partner agencies, and drew 300 participants.

As part of the programme, CASE operated an outreach booth focused on consumer education and advisory support. Visitors received guidance on their consumer rights, the available avenues for dispute resolution and CASE's mediation and complaint handling processes. The booth also served as an entry point for members of the public seeking clarity on how to resolve disputes before escalation to the SCT.

PROMOTING FAIR AND ETHICAL ADVERTISEMENTS



◀ Advertising Standards Authority of Singapore (ASAS) secretariat conducting workshop featuring a slide on the Singapore Code of Advertising Practice (SCAP)



▲ Mr Bryan Tan, Chairman, ASAS presenting at SSG's PEI event



▲ Mr Nicholas Tan, Manager, ASAS speaking at the Panel discussion

01

Media, Outreach and Publicity

In FY2025/2026, the Advertising Standards Authority of Singapore (ASAS) worked with its partners on initiatives to foster trust in the advertising space and raise awareness among members of the finance, legal and private education sectors about the importance of ethical advertising.

02

Private Education Information Exchange Session

On 17 April 2025, ASAS participated in an information exchange session organised by SkillsFuture Singapore at the Lifelong Learning Institute for private education institutes (PEIs). The 308 participants from PEIs learnt about ASAS's role in building trust in advertising, the relevant Singapore Code of Advertising Practice (SCAP) guidelines PEIs should be aware of and why they should comply with the SCAP on top of SSG's guidelines.

03

Efforts to Fight Greenwashing

ASAS was invited to speak at IP Week, held on 26 and 27 August 2025 and organised by the Intellectual Property Office of Singapore. As part of a panel discussion on the circular economy, Mr Bryan Tan, Chairman, ASAS shared the role that ethical advertising must play to protect brands and consumers who are navigating this space and avoiding unsubstantiated environmental and quality claims.

Guidelines on Digital Marketing Financial Products

ASAS worked with the Monetary Authority of Singapore (MAS) to launch new guidelines on responsible online marketing activities for financial institutions and a guide for online content creators on 26 September 2025. The guide covers key considerations that content creators need to make when creating content, such as when a licence from MAS may be required, the steps to take before promoting a particular financial product or service and the disclosure of the compensation they receive. This resource was created to help content creators promote financial products to consumers in a responsible manner.

7 Must-Knows When Sharing Financial Information Online
Use this checklist to make a positive impact sharing personal finance and wealth education!

Build Trust With Followers

- 1 HOW DO I SHARE RESPONSIBLY?**
 - Present accurate information, explain both risks and rewards clearly.
 - Be mindful of your impact; don't exploit FOMO or induce panic.
 - Consider your followers' financial interests and well-being.
- 2 WHAT ARE SOME FINANCIAL TIPS THAT I CAN CONSIDER SHARING WITH MY FOLLOWERS?**
 - Encourage informed decision making.
 - Emphasise fundamentals like understanding personal risk tolerance.
 - Conduct independent research; get professional advice when needed.
 - Encourage budgeting and caution against overspending.
 - Advise reading the fine print and T&Cs.

The Licence Lane: Where Do You Stand?

- 3 WHEN DO I NEED TO HAVE A LICENCE FOR PROVIDING FINANCIAL ADVICE?**

You may need a licence by the Monetary Authority of Singapore (MAS) when you:

 - Recommend to buy, sell or hold specific investment products; or
 - Tailor the information to an individual's circumstances.

Note: Simply disclosing "this is not financial advice" does not absolve you from legal liabilities. If you are unsure, please consult the MAS Guidelines on Provision of Financial Advisory Service (FAA-G17) or seek legal advice.
- 4 WHEN DO I NEED TO HAVE A LICENCE FOR DEALING IN CAPITAL MARKETS PRODUCTS?**

You may need a licence by MAS when you:

 - Help investors submit their buy/sell orders for capital markets products to another person; or
 - Solicit or induce investors to buy/sell capital markets products from/to another person.

Choose Collaborations Carefully

- 5 HOW DO I CHECK IF A FINANCIAL INSTITUTION IS LEGIT TO PROMOTE?**
 - Verify credibility and look into business stability.
 - Check that it is listed in MAS' Financial Institutions Directory.
 - Exercise caution when asked to promote for entities flagged on MAS' Investor Alert List.
- 6 HOW DO I KEEP MY PROMOTIONAL CONTENT PROFESSIONAL AND COMPLIANT WITH ADVERTISING RULES?**
 - Follow the Singapore Code of Advertising Practice (see QR code below).
 - Check with the MAS-licensed financial institution when promoting for them.
- 7 SHOULD I DISCLOSE SPONSORED CONTENT?**
 - Be transparent with any form of compensation. This will build trust with your followers.

Access helpful resources

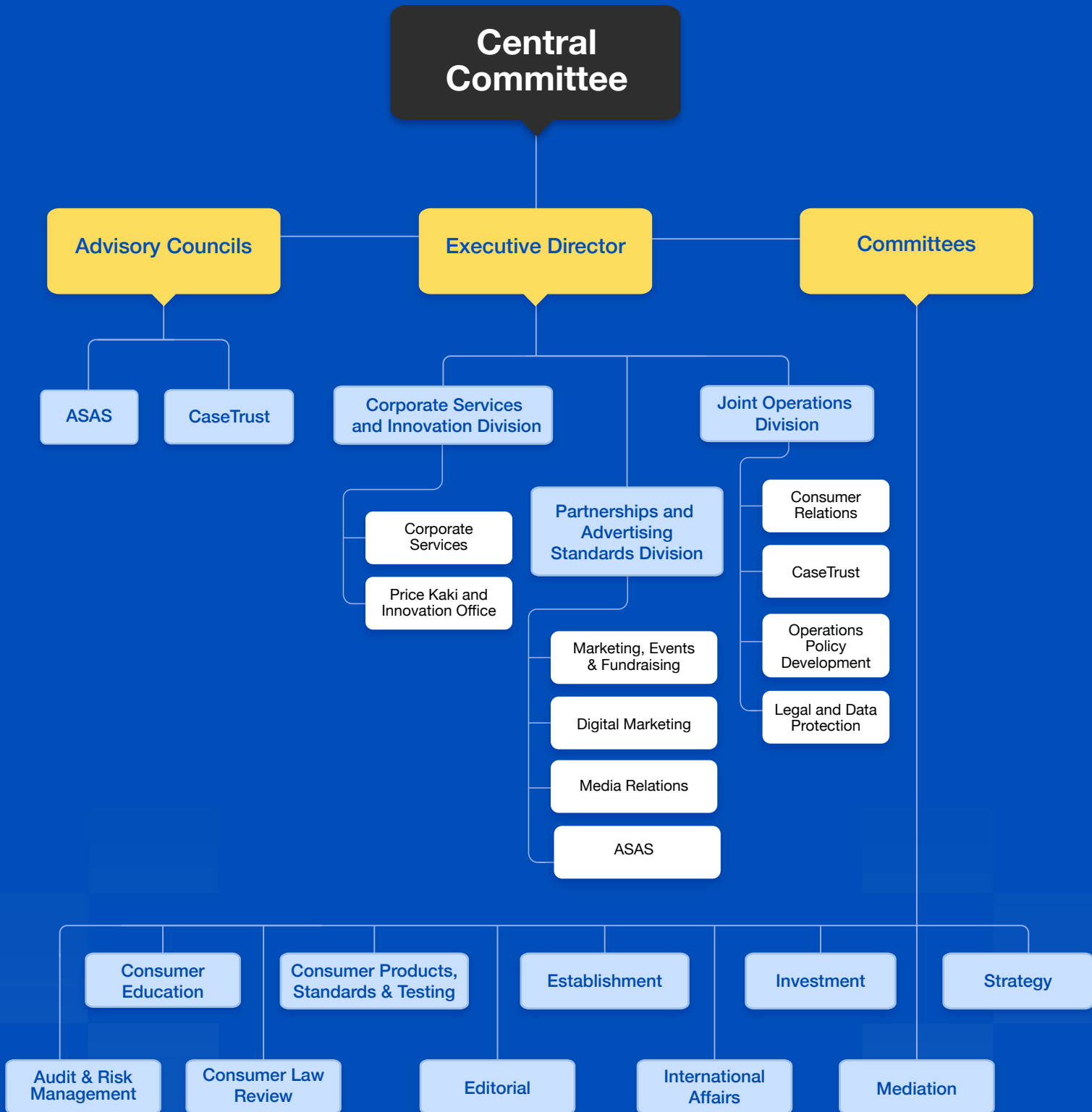
- MAS FAA-G17
- MAS Financial Institutions Directory
- MAS Investor Alert List
- ASAS Singapore Code of Advertising Practice
- ASAS Social Media Guidelines

New ASAS Council Members

ASAS welcomed the following representatives to the Council in FY2025/2026:

Name	Organisation
Dr Tuesday Wang Yi Chao	Association for Advertising & Marketing Singapore
Mr Eric Tan Eng Kiat	Mediacorp Pte Ltd
Mr Hamilton-Shimmen Cecil Andrew Chong-Lok	Mediacorp Pte Ltd

CASE ORGANISATION CHART



CASE FIDUS ACHATES

Advertising Standards Authority of Singapore Council

Chairperson

Mr Bryan Tan Suan Tiu

Vice-Chairperson

Ms Lisa Watson

Past Chairpersons

Mr Ivan Chong Hon Kuan

Associate Professor Eleanor Wong Siew Yin

Members

Advertisers and Media Owners

Mr Bernard Chan Cheng Wah (until October 2025)

Dr Tuesday Wang Yi Chao (from November 2025)
Association of Advertising & Marketing Singapore

Ms Lisa Watson

Data-Driven Marketing Association of Singapore

Ms Melissa Grace Gonzales Badilla

M1 Limited

Ms Angela Chia KH (until September 2025)

Mr Chew Ping Nan (until October 2025)

Mr Hamilton-Shimmen Cecil Andrew Chong-Lok (from November 2025)

Ms Cyndi Ong Lay Ling

Mr Eric Tan Eng Kiat (from October 2025)

Mediacorp Pte Ltd

Mr Ivan Chew Kia How

Mr Mitchel Tan Gin Teck

SPH Media Limited

Government Agencies

Ms Eileen Chen Wenlin

Health Sciences Authority

Ms Ginny Goh

Infocomm Media Development Authority

Adjunct Associate Professor (Dr) Raymond Chua Swee Boon

Professor John Lim Chien Wei

Ministry of Health

Ms Pearl Chan

Monetary Authority of Singapore

Ms Seah Peik Ching

Singapore Food Agency

Other Supporting Organisations and Industry Associations

Mr Dexter Tay Hai Hong

Dr Aidan M Wong

Consumers Association of Singapore

Ms Agnes Lee Swan Kee

Pharmaceutical Society of Singapore

Ms Christina Teo

Singapore Association of Pharmaceutical Industries

Dr Daniel Lee Hsien Chieh

Singapore Medical Association

Administrative Secretary

Mr Nicholas Lim Shuqing

Assistant Administrative Secretaries

Ms Balan Parameswari

Ms Kelen Koh Lay Choo

Subcommittees under the ASAS Council

Health & Wellness Sub-Committee

Chairman

Professor John Lim Chien Wei

Members

Ms Eileen Chen

Ms Angela Chia KH (until September 2025)

Adjunct Associate Professor (Dr) Raymond Chua Swee Boon

Dr Daniel Lee Hsien Chieh

Ms Agnes Lee Swan Kee

Ms Cyndi Ong Lay Ling (from October 2025)

Dr Darren Seah Ee-Jin

Ms Seah Peik Ching

Retail Sub-Committee

Chairman

Ms Lisa Watson

Members

Ms Pearl Chan

Ms Angela Chia KH (until September 2025)

Mr Hamilton-Shimmen Cecil Andrew Chong-Lok (from November 2025)

Mr Sean Chia Kok Siong

Mr Oo Gin Lee

Mr Mitchel Tan Gin Teck

Mr Dexter Tay Hai Hong

Dr Aidan M Wong

Social Media Sub-Committee

Chairman

Mr Ryan Lim Hoe Meng

Members

Mr Chew Ping Nan (until October 2025)

Ms Angela Chia KH (until September 2025)

Ms Ginny Goh

Mr Hamilton-Shimmen Cecil Andrew Chong-Lok (from November 2025)

Mr Ivan Chong Hon Kuan

Ms Lisa Watson

Audit and Risk Management Committee

Chairperson

Mr Jayems Dhingra

Members

Mr Ng Pak Shun

Professor Luke Peh Lu Chang

Secretary

Mr Dexter Tay Hai Hong

Administrative Secretary

Mr Choo Peng Rong

CASE Endowment Fund Governing Board

Chairperson

Dr Toh Mun Heng

Treasurer

Mr David Hao Bo

Secretary

Mr Dexter Tay Hai Hong (also Secretary of CASE Central Committee)

Members

Mr Johnny Heng (Independent)
Professor Roy Ling Chung Yee (Independent)
Mr Lim Biow Chuan (Independent)
Mr Jonathan Yuen (Independent)

Administrative Secretary

Mr Siew Kwok Siong (From July 2025)

Assistant Administrative Secretary

Mr Alvin Tan

CaseTrust Advisory Council

Chairperson

Mr Jayems Dhingra

Vice-Chairperson

Professor Foo Maw Der
Mr Jonathan Yuen

Secretary

Mr Dexter Tay Hai Hong

Members

Ms Genevieve Heng
Mr Looi Kwok Peng
Mr Roy Neo
Associate Professor Luke Peh Lu Chang
Mr Lincoln Teo
Dr Toh Mun Heng
Mr Shaun Wong

Administrative Secretaries

Ms Rohainizah Adnan
Mr Edmund Ang
Ms Shennon Khong (Until July 2025)
Mr Muhammad Farhan Shah
Ms Neo Mui Lee (From September 2025)
Mr Max Tay (From February 2025)

Assistant Administrative Secretaries

Ms Diana Eng
Ms Nicole Lee (From February 2025)
Mr Joel Lim (From 10 October 2025)
Ms Adita Tian Permata Sari
Mr Eugene Tan

Consumer Education Committee

Chairperson

Mr Linus Ng Siew Hoong

Vice-Chairperson

Ms Eleanor Lin Youshan

Members

Ms Irene Ang
Mr Looi Kwok Peng
Mr Balasamy Rengarajoo
Mr James Sim Eng Huat
Mr Tan Wee Liang
Mr Dexter Tay Hai Hong
Mr Fabian Toh
Mr Faizal Wahyuni Bin Huasen Waryouni
Mr Yong Eng Wah

Administrative Secretary

Ms Ashley Yap

Assistant Administrative Secretaries

Ms Nurul Syafiyah Binti Suhaimi

Consumer Law Review Committee

Chairperson

Mr Toh Kok Seng

Vice-Chairperson

Mr Ravi Chandran S/O Thiagaraj

Members

Mr Richard Kau Yong Meng
Ms Moi Sok Ling
Ms Sashikala Rajah Indhiran

Secretary

Mr Dexter Tay Hai Hong

Administrative Secretaries

Ms Neo Mui Lee (From September 2025)
Ms Beatrice Wong

Consumer Products, Standards & Testing Committee

Chairperson

Dr Aidan M Wong

Advisor

Mr George Huang Chang Yi (Until April 2025)

Members

Mr Alvin Cheong (Until April 2025)
Dr Joanna Khoo
Mr Law Wei Kuang, Eric (Until January 2026)
Dr Lim Chooi Seng (Until August 2025)
Mr Lim Say Leong
Mr Daniel Loh
Ms Low Min Yong
Mr Sze Thiam Siong
Ms Beatrice Wong

Administrative Secretary

Ms Mabel Yap

Editorial Committee

Chairperson/Chief Editor

Mr Toh Yong Chuan

Vice-Chairperson

Mr Jayems Dhingra

Members

Mr Dennis Phua Zhi Sheng
Mr Justin Louis Scott
Mr Dexter Tay Hai Hong

Administrative Secretary

Ms Ashley Yap (From November 2025)
Mr Siew Kwok Siong (From August 2025)

Assistant Administrative Secretary

Ms Elizabeth Lim (Until September 2025)
Ms Xue Jia Min (From June 2025)

Establishment Committee

Chairperson

Mr Melvin Yong Yik Chye

Members

Dr Gary Low Wing Li
Dr Toh Mun Heng

Secretary

Mr Dexter Tay Hai Hong

Administrative Secretary

Mr Choo Peng Rong

International Affairs Committee

Chairperson

Ms Verene Cheong Kaiqi (From April 2025)
Mr Mohamad Bin Abu Bakar (Until March 2025)

Members

Mr Alvin Koh
Mr Dexter Tay Hai Hong

Administrative Secretary

Mr Wilfred Ang Zhong Xin

Investment Committee

Chairperson

Mr David Hao Bo

Secretary

Mr Dexter Tay Hai Hong

Members

Mr Johnny Heng
Mr Linus Ng Siew Hoong
Ms Samantha Wong

Administrative Secretary

Mr Siew Kwok Siong (From July 2025)

Assistant Administrative Secretary

Ms Correnne Law

Mediation Committee

Chairperson

Ms Eleanor Lin Youshan

Vice-Chairperson

Mr Eric Wong
Mr Phang Kien Yip

Advisor

Professor Lim Lan Yuan
Mr Ng Lee Chye John

Members

Mrs Chia Swee Tin
Mr Looi Kwok Peng
Mr Terence Peh Hock Thiam
Mr Dexter Tay Hai Hong
Mr Yong Eng Wah

Administrative Secretary

Mr Wilfred Ang Zhong Xin

Assistant Administrative Secretaries

Mr Terence Lim (From September 2025)
Mr Marcus Tan (Until November 2025)

Strategy Committee

Chairperson

Dr Gary Low Wing Li

Secretary

Mr Dexter Tay Hai Hong

Members

Mr Bernard Choo
Dr Chua Yeow Hwee
Dr Lau Kong Cheen
Mr Loke Shiu Meng
Dr Leslie Teo
Ms Samantha Thian

Administrative Secretary

Ms Shennon Khong (Until July 2025)
Ms Neo Mui Lee (From September 2025)

Assistant Administrative Secretary

Ms Priscilla Lefort (From June 2025)
Mr Kayden Ng
Mr Augustine Tang (From June 2025)

CENTRAL COMMITTEE ATTENDANCE REPORT

CASE Central Committee Attendance Report for the Term (2024 - 2027),
applicable for the period from April 2025 to March 2026

Member	Designation	Attendance at Committee Meetings	Profession	Past Board Appointments
Mr Melvin Yong Yik Chye	President	6/6	Assistant Secretary General, National Trades Union Congress	<p>President, CASE Central Committee (June 2021 – June 2024)</p> <p>Vice-President, CASE Central Committee (November 2019 – June 2021)</p> <p>Member, CASE Central Committee (June 2018 – November 2019)</p>
Dr Gary Low Wing Li	Vice-President	6/6	Head of Legal, Synapxe	<p>Treasurer, CASE Central Committee (June 2021 – June 2024)</p> <p>Member, CASE Central Committee (June 2015 – June 2021)</p>
Dr Toh Mun Heng	Vice-President	6/6	University Professor	<p>Vice-President, CASE Central Committee (June 2021 – June 2024)</p> <p>Treasurer, CASE Central Committee (June 2018 – June 2021, June 2012 – June 2015, June 2006 – June 2009, June 2000 – June 2003)</p> <p>Assistant Treasurer, CASE Central Committee (June 2015 – June 2018, June 2009 – June 2012)</p> <p>Member, CASE Central Committee (June 2003 – June 2006, June 1995 – June 2000)</p>
Mr Toh Yong Chuan	Vice-President	5/6 *	Assistant Business Editor, The Straits Times	<p>Vice-President, CASE Central Committee (June 2009 – June 2024)</p> <p>Member, CASE Central Committee (June 2003 – June 2009)</p>
Mr Dexter Tay Hai Hong	Secretary	6/6	Executive Director, CASE	N/A
Mr David Hao Bo	Treasurer	0/6 *	Founder & Chief Executive Officer, DH Wealth Management	Assistant Treasurer, CASE Central Committee (June 2021 – June 2024)
Ms Wong Mun Chien	Assistant Treasurer	5/6	Director, Emagine Pte Ltd	N/A
Ms Irene Ang Ai Ling	Committee Member	4/6 *	Founder & CEO, Flyer Entertainment	N/A
Mr Chen Chuanyi (since July 2025)	Committee Member	2/5 *	Executive Secretary, Singapore Organisation of Seamen	N/A
Ms Verene Cheong Kaiqi	Committee Member	6/6	Head, Marketing Communications & Strategy, Singapore National Co-operative Federation	N/A

* Unable to attend meetings due to other commitments

CENTRAL COMMITTEE ATTENDANCE REPORT

CASE Central Committee Attendance Report for the Term (2024 - 2027),
applicable for the period from April 2025 to March 2026

Member	Designation	Attendance at Committee Meetings	Profession	Past Board Appointments
Mr Jayems Dhingra	Committee Member	5/6 *	Principal Consultant, Tiberias Management Consultants	Member, CASE Central Committee (June 2015 – June 2024)
Mr Alvin Koh Meng Sing	Committee Member	3/6 *	Chief Executive, Competition and Consumer Commission of Singapore	N/A
Ms Eleanor Lin Youshan	Committee Member	5/6 *	Regional Counsel, Asia Pacific, National Oilwell Varco	Member, CASE Central Committee (June 2018 – June 2024)
Mr Daniel Loh Joo Shia	Committee Member	5/6 *	President, Air-Transport Executive Staff Union	N/A
Mr Roy Neo Lai Heng	Committee Member	6/6	2nd Assistant General Secretary, United Workers of Electronics & Electrical Industries	N/A
Mr Linus Ng Siew Hoong	Committee Member	5/6 *	Partner, Donaldson & Burkinshaw	Member, CASE Central Committee (June 2009 – June 2024)
Mr Bryan Tan Suan Tiu	Committee Member	6/6	Partner, Reed Smith	N/A
Mr Terence Tan (since July 2025)	Committee Member	3/5 *	Secretary, Singapore Maritime Officers' Union	N/A
Mr Toh Kok Seng	Committee Member	6/6	Senior Partner, Lee & Lee	Member, CASE Central Committee (June 2015 – June 2024)
Dr Aidan M. Wong	Committee Member	3/6 *	Assistant Professor of Urban Studies (Education), Singapore Management University	Member, CASE Central Committee (June 2021 – June 2024)

* Unable to attend meetings due to other commitments

RESERVE POSITION AND POLICY

CASE reserve position for the financial year ended FY2025/2026 & FY2024/2025 as follows:

	FY2025/2026 (\$ '000)	FY2024/2025 (\$ '000)	% change
A) Unrestricted Funds:			
i) Accumulated Funds	6,955	6,669	4.3%
ii) Others	53	32	65.6%
B) Total Annual Operating Expenses	3,833	3,982	-3.7%
Ratio of Reserves to Annual Operating Expenses (A(i) / B)	1.83	1.68	

Reserve Policy

CASE maintains reserves to support its long-term financial sustainability and to ensure continuity in the delivery of its core services and activities.

CASE targets to maintain reserves at a level equivalent to at least two years of annual operating expenditure. The reserve level is considered appropriate in view of CASE's public-interest role, the need to sustain essential consumer services and the possibility of fluctuations in grant income, programme income, operating conditions and unforeseen expenditure.

The reserves are intended to provide financial stability, safeguard service continuity, and enable CASE to respond prudently to unexpected events, operational disruptions, regulatory developments, technology and compliance needs, and other strategic risks. Reserves may be used, with appropriate approval, to bridge temporary funding gaps, meet urgent non-recurring expenditure, protect essential operations or support critical organisational needs that advance CASE's mission.

Conflict of Interest Policy

The Conflict of Interest Policy will be read by Board members, volunteers and staff upon hiring, appointment or election to the Board as acknowledgement that he/she will fully disclose to the Board/Management when a situation with a conflict of interest arises. A Conflict of Interest Disclosure Form is provided for this purpose. All disclosures will be updated and filed with the head of Human Resource Department. This policy displays CASE's adoption of good practices for better governance, accountability and transparency.

Disclosure of Remuneration

CASE Central Committee Members do not receive any remuneration for their services and contributions to CASE and Committee activities.

There is no staff member related to any Central Committee Member, or the Executive Director, whose remuneration exceeds \$50,000 during the financial year. No staff is involved in deciding his or her remuneration.

The number of staff whose remuneration is above \$100,000 is listed in the table below.

Remuneration Range	\$100,000 - \$200,000
Number of Staff	5

AUDIT AND RISK COMMITTEE REPORT

The Audit and Risk Committee (ARC) supports the Central Committee in overseeing CASE's financial reporting, risk management and internal controls and ensuring compliance to regulatory requirements.

During FY2025/2026, the ARC reviewed matters relating to the organisation's risk register, financial statements, data protection initiatives and other emerging risks relevant to our operations.

Risk Management

The ARC conducted its annual risk review and saw an overall improvement in the risk register, with five risks reduced, one new risk identified and one risk assessed at a higher rating.

The reduced risks were attributed to measures such as CASE obtaining the Data Protection Trustmark (DPTM) certification, closer data protection surveillance, alternative vendor sourcing, stronger contractual safeguards, and implementation of information rights management controls.

The annual review also identified Artificial Intelligence (AI) usage risk as a new organisational risk. The ARC recommended prioritising the development of a governance framework for the use of AI at work, related processes and staff training.

Financial Reporting and Internal Audit

The ARC also focused on strengthening its oversight over CASE's financial reporting and internal audit. It recommended engaging an external service provider to perform selected internal audit function for a start, with a view to building in-house capabilities over time. This arrangement will commence in FY2026/2027.

Conclusion

The Committee will continue to work with the Central Committee and Management to enhance governance, accountability and resilience across the organisation.

Data Protection Trustmark

The ARC provided oversight to CASE's preparation for the Data Protection Trustmark (DPTM) certification. The ARC reviewed CASE's data protection policies, workflows and findings from vulnerability assessment and penetration testing and guided management to implement remedial measures.

CASE underwent assessment in December 2025 and January 2026 and obtained the DPTM certification on 24 January 2026, providing assurance that CASE's data protection policies, processes, and controls are in place and operating effectively.



CASE'S ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT FY2025/2026

Building Trust Through Responsible Impact

CASE champions consumer rights while embedding environmental responsibility, social value and strong governance in our operations, with sustainability underpinning how we create long-term value for consumers, society and the communities we serve.

This inaugural Environmental, Social and Governance (ESG) report aligns with the **Global Reporting Initiative (GRI) Standards**, highlighting our material topics and progress in FY2025/2026.

Strategic ESG Priorities

CASE selected these GRI-aligned topics for monitoring:

Environmental Stewardship: Minimising Our Office Footprint

Topic	Progress	Measures
Energy (GRI 302)	36% reduction in electricity consumption	<ul style="list-style-type: none"> Replacement of energy-efficient air-conditioning systems Operational controls and staff awareness initiatives, including reminders to switch off air-conditioning and lighting when rooms are unoccupied and maintaining indoor temperature settings at 25°C
Emissions (GRI 305)	Zero Scope 1 greenhouse gas emissions	<ul style="list-style-type: none"> CASE does not own or control any direct emission sources such as company vehicles or fuel-based equipment. This assessment is based on CASE's operational activities. We will continue to review Scope 1 applicability annually
Waste (GRI 306)	13% reduction in paper consumption	<ul style="list-style-type: none"> Adoption of digital workflows, supported by staff engagement measures to minimise printing wherever possible
	Reduction of electronic waste by 40kg	<ul style="list-style-type: none"> Transitioned from outright purchases to leasing laptops with a pilot batch of 20 laptops End-of-use devices are securely reformatted and either offered to employees or sold to a certified vendor for refurbishment and resale in the secondary market

People and Community Impact: Empowering Our Team, Protecting Consumers

Topic	Progress	Measures
Workforce (GRI 401)	Strengthening of employee welfare	<ul style="list-style-type: none"> Enhanced benefits such as the introduction of birthday leave, provision of medical leave without the need for medical certificates, increased flexible benefits and improved pantry provisions Employees were given access to an Employee Assistance Programme (EAP), offering confidential consultations with qualified counsellors to support mental health and overall well-being

**People and Community Impact:
Empowering Our Team, Protecting Consumers**

Topic	Progress	Measures
Training and Education (GRI 404)	Staff recording an average of 19.6 training hours during the year	<ul style="list-style-type: none"> CASE invests in continuous learning and capability building by supporting employees in relevant skills development programmes The first employee sponsored for higher education (Master's degree) successfully returned to the workforce, contributing enhanced expertise and knowledge to strengthen the organisation's overall capabilities
Local Communities (GRI 413)	Total Amount Recovered for consumers in 2025: \$680,138.75	<ul style="list-style-type: none"> Through its Consumer Relations Officers, CASE supported consumers in resolving disputes with businesses through negotiation and mediation Refer to page 26 for details
	22 community outreach events held	<ul style="list-style-type: none"> CASE conducted various consumer outreach activities and engaged consumers of different demographics

Governance Excellence: Trust Through Transparency

Topic	Progress	Measures
Oversight (GRI 102)	All required disclosures are made	<ul style="list-style-type: none"> All required disclosures are within this Annual Report Refer to pages 34 to 35 for details
Privacy (GRI 418)	All employees completed the annual Personal Data Protection Act (PDPA) refresher training	<ul style="list-style-type: none"> Annual Personal Data Protection Policy (PDPA) refresher training to reinforce awareness and compliance with data protection requirements
	CASE attained the Data Protection Trust Mark (DPTM) Certification on 24 January 2026	<ul style="list-style-type: none"> Robust data protection policies and governance frameworks Robust Information and Communications Technology (ICT) infrastructure (such as device based conditional access) and enhancement initiatives (such as data privacy labels and email data protection measures) Adherence to data protection policies and governance frameworks

Sustainable Today, Impactful Tomorrow

Strong ESG performance underpins stakeholder trust and enhances organisational resilience. CASE remains committed to the continuous review and refinement of its sustainability practices and to ensure ongoing alignment of its disclosures with selected GRI Standards relevant to the organisation.

FINANCIAL STATEMENTS

Consumers Association of Singapore

General Information

Central Committee

President – Melvin Yong Yik Chye
Vice President – Dr Low Wing Li Gary
Vice President – Dr Toh Mun Heng
Vice President – Toh Yong Chuan
Treasurer – Hao Bo
Assistant Treasurer – Wong Mun Chien
Secretary – Dexter Tay Hai Hong

Registered Office

170 Ghim Moh Road
#05-01 Ulu Pandan Community Building
Singapore 279621

Auditor

CA.sg PAC

Bankers

DBS Bank Ltd
Standard Chartered Bank
Hong Leong Finance Ltd

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Consumers Association of Singapore

**Statement by Central Committee
for the year ended 31 March 2026**

We, the undersigned, hereby state that in the opinion of the Central Committee, the accompanying financial statements of Consumers Association of Singapore (“Association”) are properly drawn up so as to give a true and fair view of the financial position of the Association as at 31 March 2026 and of the financial performance, changes in funds and cash flows of the Association for the financial year ended on that date.

For and on behalf of the Central Committee

Melvin Yong

.....
Melvin Yong Yik Chye
President

Hao Bo

.....
Hao Bo
Treasurer

Dexter Tay Hai Hong

.....
Dexter Tay Hai Hong
Secretary

20 May 2026

INDEPENDENT AUDITOR'S REPORT
to the members of
CONSUMERS ASSOCIATION OF SINGAPORE

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Consumers Association of Singapore (“Association”) which comprise the statement of financial position as at 31 March 2026, the statement of financial activities, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the “Act”) and Financial Reporting Standards in Singapore (“FRS”) so as to give a true and fair view of the financial position of the Association as at 31 March 2026 and of the financial performance, changes in funds and cash flows of the Association for the 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 Association 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

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.

INDEPENDENT AUDITOR'S REPORT

to the members of

CONSUMERS ASSOCIATION OF SINGAPORE (continued)

Report on the Audit of the Financial Statements (continued)

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and FRS, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Association'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 management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association'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 skepticism 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

INDEPENDENT AUDITOR'S REPORT

to the members of

CONSUMERS ASSOCIATION OF SINGAPORE (continued)

Report on the Audit of the Financial Statements (continued)

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

- 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 Association'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 Association 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 those charged with governance 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

In our opinion, the accounting and other records required by the regulations enacted under the Act to be kept by the Association have been properly kept in accordance with those regulations.

The engagement partner on the audit resulting in this independent auditor's report is Lee Soon Sin Jason.



CA.sg PAC
Public Accountants and
Chartered Accountants
Singapore

20 May 2026

Consumers Association of Singapore

**Statement of Financial Position
As at 31 March 2026**

	Note	2026 S\$	2025 S\$
ASSETS AND LIABILITIES			
Non-Current Assets			
Property, plant and equipment	4	912,547	1,146,501
Right-of-use assets	5	296,310	370,520
Financial asset, FVOCI	6	2,069,935	1,531,883
		<u>3,278,792</u>	<u>3,048,904</u>
Current Assets			
Financial assets, amortised cost	7	1,100,369	738,667
Other receivables	8	1,500,699	1,043,452
Cash and cash equivalents	9	3,609,115	3,150,587
		<u>6,210,183</u>	<u>4,932,706</u>
Total Assets		<u>9,488,975</u>	<u>7,981,610</u>
Current Liabilities			
Other payables	10	2,137,477	869,874
Deferred capital grant	11	209,037	227,805
Lease liabilities	12	34,894	33,113
		<u>2,381,408</u>	<u>1,130,792</u>
Non-Current Liabilities			
Deferred capital grant	11	75,739	90,939
Lease liabilities	12	24,351	59,245
		<u>100,090</u>	<u>150,184</u>
Total Liabilities		<u>2,481,498</u>	<u>1,280,976</u>
Net Current Assets		<u>3,828,775</u>	<u>3,801,914</u>
Net Assets		<u>7,007,477</u>	<u>6,700,634</u>
FUNDS			
Accumulated funds		6,954,651	6,668,751
Fair value reserve		52,826	31,883
Total Funds		<u>7,007,477</u>	<u>6,700,634</u>

The annexed notes form an integral part of and should be read in conjunction with these financial statements.

Consumers Association of Singapore

**Statement of Financial Activities
As at 31 March 2026**

	Note	2026 S\$	2025 S\$
Income			
Subscriptions and fees		1,311,205	1,238,775
Grants	13	4,707,125	3,929,967
Sales of publications		3,040	2,972
Other operating income	14	201,449	249,853
		<u>6,222,819</u>	<u>5,421,567</u>
Expenditure			
Depreciation		484,953	447,174
Employee benefits expenses	15	3,755,785	3,302,216
Interest expenses		3,898	7,246
Other operating expenses	16	1,692,283	1,430,335
		<u>5,936,919</u>	<u>5,186,971</u>
Net surplus for the year		285,900	234,596
Other comprehensive income			
- Net fair value gain on financial assets, FVOCI		20,943	31,883
Total comprehensive income for the year		<u>306,843</u>	<u>266,479</u>

The annexed notes form an integral part of and should be read in conjunction with these financial statements.

Consumers Association of Singapore

**Statement of Changes in Funds
For the year ended 31 March 2026**

	Accumulated Funds S\$	Fair Value Reserve S\$	Total S\$
At 1 April 2024	6,434,155	-	6,434,155
Net surplus for the year	234,596	-	234,596
Other comprehensive income:			
- Fair value gain on financial assets, FVOCI	-	31,883	31,883
Total comprehensive income for the year	234,596	31,883	266,479
At 31 March 2025	6,668,751	31,883	6,700,634
Net surplus for the year	285,900	-	285,900
Other comprehensive income:			
- Net fair value gain on financial assets, FVOCI	-	20,943	20,943
Total comprehensive income for the year	285,900	20,943	306,843
At 31 March 2026	6,954,651	52,826	7,007,477

The annexed notes form an integral part of and should be read in conjunction with these financial statements.

Consumers Association of Singapore

**Statement of Cash Flows
For the year ended 31 March 2026**

	2026 S\$	2025 S\$
Cash flows from operating activities		
Surplus for the year	285,900	234,596
Adjustments for:-		
Depreciation	484,953	447,174
Loss on disposal of property, plant and equipment	3,835	-
Bad debts written-off	-	3,500
Computer systems and computers written-off as IT expenses	68,399	16,434
Dividend income	(10,748)	-
Interest income	(99,907)	(135,156)
Interest expenses	3,898	7,246
	<u>450,430</u>	<u>339,198</u>
Operating surplus before working capital changes	736,330	573,794
(Increase)/Decrease in other receivables	(461,930)	204,768
Increase in other payables and deferred capital grant	1,233,635	44,627
Net cash generated from operating activities	<u>1,508,035</u>	<u>823,189</u>
Cash flows from investing activities		
Acquisition of financial assets, amortised cost	(1,100,369)	(3,094,477)
Redemption of financial assets, amortised cost	738,667	3,091,710
Acquisition of financial assets, FVOCI	(517,109)	(1,500,000)
Dividend received	10,748	-
Interest received	104,590	142,078
Proceeds from disposal of property, plant and equipment	1,261	-
Purchase of property, plant and equipment	<u>(250,284)</u>	<u>(665,368)</u>
Net cash used in investing activities	<u>(1,012,496)</u>	<u>(2,026,057)</u>
Cash flows from financing activities		
Payment of principal portion of lease liabilities	(33,113)	(116,825)
Interest paid	<u>(3,898)</u>	<u>(7,246)</u>
Net cash used in financing activities	<u>(37,011)</u>	<u>(124,071)</u>
Net increase/(decrease) in cash and cash equivalents	458,528	(1,326,939)
Cash and cash equivalents at beginning of the year	<u>3,150,587</u>	<u>4,477,526</u>
Cash and cash equivalents at end of the year	<u><u>3,609,115</u></u>	<u><u>3,150,587</u></u>

The annexed notes form an integral part of and should be read in conjunction with these financial statements.

Consumers Association of Singapore

Notes to the financial statements – 31 March 2026

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

1. General information

The Association (Unique Entity No. S71SS0016L) is registered and domiciled in the Republic of Singapore with its registered office and principal place of business at 170 Ghim Moh Road, #05-01 Ulu Pandan Community Building, Singapore 279621.

The principal activities of the Association are those of informing, educating consumers and protecting their interests. There have been no significant changes in the activities during the financial year.

2. Material accounting policy information

2.1 Basis of accounting

The financial statements are prepared in accordance with the historical cost convention, except as disclosed in the accounting policies, and the provisions of the Societies Act 1966 and Singapore Financial Reporting Standards (“FRS”).

The preparation of financial statements in conformity with FRS requires management to exercise its judgement in the process of applying the Association’s accounting policies. It also requires the use of certain critical accounting estimates and assumptions. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

The financial statements are presented in Singapore dollars (“S\$”) and all values are presented to the nearest dollar except where indicated otherwise.

The financial statements of the Association have been prepared on the basis that it will continue to operate as a going concern.

2.2 Adoption of new and amended standards

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Association has adopted all the new and amended standards which are relevant to the Association and are effective for annual financial periods beginning on or after 1 April 2025. The adoption of these standards did not have any material effect on the financial performance or position of the Association.

Consumers Association of Singapore

Notes to the financial statements – 31 March 2026

2. Material accounting policy information (continued)

2.3 Standards issued but not yet effective

A number of new and amended Financial Reporting Standards (“FRSs”) have been issued but are not yet effective for the current financial year and have not been early adopted by the Association. The management has assessed the effects of these new and amended FRSs and do not expect them to have a material impact on the Association’s financial statements in the year of initial application, except for FRS 118 Presentation and Disclosure in Financial Statements, which is effective for annual reporting periods beginning on or after 1 January 2027 and is required to be applied retrospectively.

FRS 118 replaces FRS 1 and introduces revised presentation requirements for the statement of financial activities, including specified subtotals and the classification of all income and expenditure into defined categories.

In addition, narrow scope amendments to FRS 7 Statement of Cash Flows will take effect. These amendments revise the starting point for the indirect method and remove options relating to the classification of cash flows arising from interest and dividends.

These changes are expected to affect the presentation and disclosure of the Association’s financial statements but will not affect the recognition or measurement of any financial statement items.

2.4 Financial assets

(a) Classification and measurement

The Association classifies its financial assets in the following measurement categories:

- Amortised cost; and
- Fair value through other comprehensive income (FVOCI).

The classification depends on the Association’s business model for managing the financial assets as well as the contractual terms of the cash flows of the financial asset.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest. The Association reclassifies debt instruments when and only when its business model for managing those assets changes.

Consumers Association of Singapore

Notes to the financial statements – 31 March 2026

2. Material accounting policy information (continued)

2.4 Financial assets (continued)

(a) Classification and measurement (continued)

Initial recognition and measurement

Financial assets are recognised when, and only when the entity becomes a party to the contractual provisions of the instruments.

At initial recognition, the Association measures a financial asset at its fair value plus, in the case of a financial asset at fair value through other comprehensive income (FVOCI), transaction costs that are directly attributable to the acquisition of the financial asset.

Receivables are measured at the amount of consideration to which the Association expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third party, if the receivables do not contain a significant financing component at initial recognition.

At subsequent measurement

(i) Debt instruments

Debt instruments mainly comprise cash and cash equivalents, other receivables, and listed debt securities.

There are two subsequent measurement categories, depending on the Association's business model for managing the asset and the cash flow characteristics of the asset:

- Amortised cost - Debt instruments that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt instrument that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in the statement of financial activities when the asset is derecognised or impaired. Interest income from these financial assets is included in interest income using the effective interest rate method.

Consumers Association of Singapore

Notes to the financial statements – 31 March 2026

2. Material accounting policy information (continued)

2.4 Financial assets (continued)

(a) Classification and measurement (continued)

At subsequent measurement (continued)

(i) Debt instruments (continued)

- FVOCI - Debt instruments that are held for collection of contractual cash flows and for sale, and where the assets' cash flows represent solely payments of principal and interest, are classified as FVOCI. Movements in fair values are recognised in Other Comprehensive Income (OCI) and accumulated in fair value reserve under funds, except for the recognition of impairment gains or losses, interest income, and foreign exchange gains and losses, which are recognised in the statement of financial activities. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from fair value reserve under funds to the statement of financial activities and presented in "other gains and losses". Interest income from these financial assets is recognised using the effective interest rate method and presented in "interest income".

(ii) Equity instruments

The Association subsequently measures all its equity investments at their fair values. The Association has elected to classify equity investments that are not held for trading as fair value through other comprehensive income ("FVOCI"), as these are held for long-term purposes and the Association considers this to be more relevant.

Movements in fair values of equity investments classified as FVOCI are recognised in Other Comprehensive Income ("OCI") and accumulated in the fair value reserve under funds. Dividends from equity investments are recognised in the statement of financial activities as "dividend income".

Derecognition

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income for debt instruments is recognised in the statement of financial activities.

2. **Material accounting policy information** (continued)

2.4 **Financial assets** (continued)

(b) Impairment

The Association recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at FVPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Association expects to receive, discounted at an approximation of the original effective interest rate.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

For trade receivables, the Association applies a simplified approach in calculating ECLs. Therefore, the Association does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Association has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment which could affect debtors' ability to pay.

The Association applies the general approach to provide for ECLs on all other financial instruments. Under the general approach, the loss allowance is measured at an amount equal to 12-month ECLs at initial recognition.

At each reporting date, the Association assesses whether the credit risk of a financial instrument has increased significantly since initial recognition. When credit risk has increased significantly since initial recognition, loss allowance is measured at an amount equal to lifetime ECLs.

The Association considers a financial asset in default when contractual payments are 365 days past due. However, in certain cases, the Association may also consider a financial asset to be in default when internal or external information indicates that the Association is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Association. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

2.5 **Property, plant and equipment**

All items of property, plant and equipment are initially recorded at cost. Subsequent to recognition, property, plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses.

Consumers Association of Singapore

Notes to the financial statements – 31 March 2026

2. Material accounting policy information (continued)

2.5 Property, plant and equipment (continued)

Depreciation is calculated on the straight-line method to write off the cost of the assets over their estimated useful lives. The estimated useful lives are as follows:

Computer systems	10 years
Computers	1 year
Renovation and furniture	5 years
Office equipment	3 years
App and development	2 years

Computer systems-in-progress and renovation-in-progress are not depreciated.

The residual values, useful lives and depreciation methods are reviewed at each financial year end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment. The effect of any changes in estimate is accounted for on a prospective basis.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

On disposal of an item of equipment, the difference between the net disposal proceeds and its carrying amount is taken to the statement of financial activities.

Fully depreciated property, plant and equipment are retained in the financial statements until they are no longer in use.

2.6 Impairment non-financial assets

The carrying amounts of the Association's assets are reviewed at each date of the statement of financial position to determine whether there is any objective evidence that a financial asset is impaired. If such indication exists, the assets' recoverable amount is estimated.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present values using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset or cash-generating unit is estimated to be less than its carrying amount, the carrying amount of the asset or cash-generating unit is reduced to its recoverable amount. The impairment loss is recognised immediately in the statement of financial activities.

Consumers Association of Singapore

Notes to the financial statements – 31 March 2026

2. Material accounting policy information (continued)

2.7 Cash and cash equivalents

Cash and cash equivalents comprise fixed deposits and bank balances.

2.8 Financial liabilities

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Association becomes a party to the contractual provisions of the financial instrument. The Association determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at FVPL are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. On derecognition, the difference between the carrying amounts and the consideration paid is recognised in profit or loss.

2.9 Other payables

Other payables are carried at cost, which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Association and subsequently measured at amortised cost using the effective interest method.

2.10 Funds

Funds of the Association comprise mainly the accumulated funds which are unrestricted and expendable at the discretion of the committee in furtherance of the Association's objects.

2. **Material accounting policy information** (continued)

2.11 **Grants**

Grant is recognised at its fair value where there is a reasonable assurance that the grant will be received and the Association will comply with all the attached conditions. Grants relating to costs are deferred and recognised in the statement of financial activities over the period necessary to match them with the costs they are intended to compensate. Grants relating to assets are recognised as deferred capital grants on the statement of financial position and are amortised to the statement of financial activities on a straight-line basis over the expected useful life of the relevant assets. Operating grants are recognised as income in the statement of financial activities upon receipt.

2.12 **Income**

Income is measured based on the consideration to which the Association expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Income is recognised when the Association satisfies a performance obligation by transferring a promised good or service to the customer, which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of income recognised is the amount allocated to the satisfied performance obligation.

(i) **Subscriptions and fees**

Subscriptions and fees are recognised as a performance obligation satisfied over time and are recognised over the duration of the accreditation schemes and in the period during which the service is provided. Unearned income relating to service to be rendered in future periods is included in other payables.

The above fees are due upon registration, and non-refundable.

(ii) **Sales of publications**

Revenue is recognised when the goods are delivered to the customer and all criteria for acceptance have been satisfied.

The amount of revenue recognised is based on the transaction price, which comprises the contractual price, net of the estimated discounts and adjusted for returns, where goods are defective. Based on the Association's experience with similar types of contracts, variable consideration is typically constrained and is included in the transaction only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

Consumers Association of Singapore

Notes to the financial statements – 31 March 2026

2. Material accounting policy information (continued)

2.12 Income (continued)

(ii) Sales of publications (continued)

The Association generally does not have a policy to give discounts to customers. In very limited situations where the Association may give a discount, such a discount is accounted for as consideration payable to customers and are netted against revenue that is recognised on those goods sold.

At the end of each reporting date, the Association updates its assessment of the estimated transaction price, including its assessment of whether an estimate of variable consideration is constrained. The corresponding amounts are adjusted against revenue in the period in which the transaction price changes.

The Association has elected to apply the practical expedient to recognise the incremental costs of obtaining a contract as an expense when incurred where the amortisation period of the asset that would otherwise be recognised is one year or less.

(iii) Donations and other income

Donations and other income are recognised to the extent that it is probable that the economic benefits will flow to the Association and the income can be reliably measured. These income are measured at fair value of consideration received or receivable.

(iv) Interest income

Interest income from bank deposits is recognised using the effective interest method.

(v) Dividend income

Dividend income from equity investments is recognised in the statement of financial activities when the Association's right to receive payment is established.

2.13 Currency

Functional currency

Items included in the financial statements of the Association are measured using the currency that best reflects the economic substance of the underlying events and circumstances relevant to the Association ("functional currency"). The financial statements of the Association are presented in Singapore dollars, which is also the functional currency of the Association.

2. **Material accounting policy information** (continued)

2.14 **Leases**

The Association assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

(a) As lessee

The Association applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Association recognises lease liabilities representing the obligations to make lease payments and right-of-use assets representing the right to use the underlying leased assets.

Right-of-use assets

The Association recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised and initial direct costs incurred. Right-of-use assets are depreciated on a straight-line basis over the lease term as follows:

Leasehold premise	30 years
Rented premises	5 to 8 years
Rented equipment	5 years

The right-of-use assets are also subject to impairment. The accounting policy for impairment is disclosed in Note 2.6.

The Association's right-of-use assets are disclosed separately (Note 5).

Lease liabilities

At the commencement date of the lease, the Association recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments).

In calculating the present value of lease payments, the Association uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Association's lease liabilities are disclosed separately (Note 12).

Consumers Association of Singapore

Notes to the financial statements – 31 March 2026

2. Material accounting policy information (continued)

2.15 Employee benefits

As required by law, the Association makes contributions to the state pension scheme, the Central Provident Fund (“CPF”). CPF contributions are recognised as an expense in the same period as the employment that gives rise to the contributions.

2.16 Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party when making financial or operational decisions. In considering each possible related party relationship, attention is paid to the substance of the relationship, not merely the legal form.

Related parties include the Association’s members, key management personnel, associates and enterprises in which a substantial interest in the voting power is owned, directly or indirectly, by the Association’s members or key management personnel.

3. Significant accounting estimates, assumptions and judgements

The preparation of financial statements in conformity with FRS requires management to make estimates, assumptions and judgements that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3.1 Critical judgements in applying the Association’s accounting policies

The following are the judgements made by management in the process of applying the Association’s accounting policies that have the most significant effect on the amounts recognised in the financial statements.

(i) Leases – estimating the incremental borrowing rate

FRS 116 requires the right-of-use assets for the leases to be recognised based on the carrying amount using the entity’s incremental borrowing rate, and the corresponding lease liabilities to be recognised based on the present value of the remaining lease payments, discounted using the incremental borrowing rate. The incremental borrowing rate is the rate of interest that the Association would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The incremental borrowing rate therefore reflects what the Association ‘would have to pay’, which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Association will obtain funding in the form of grants to fund the lease liabilities. Accordingly, the Association estimates that there is no incremental cost to fund the lease and the carrying amounts of the right-of-use assets and lease liabilities approximate their present values.

3. **Significant accounting estimates, assumptions and judgements** (continued)

3.1 **Critical judgements in applying the Association's accounting policies** (continued)

(ii) **Determination of lease term of contracts with extension options**

The Association determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Association has several lease contracts that include extension options. The Association applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to extend the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise the extension. After the commencement date, the Association reassesses the lease term whether there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to extend (e.g. construction of significant leasehold improvements or significant customisation to the leased asset).

3.2 **Significant accounting estimates and assumptions**

(i) **Useful lives of property, plant and equipment**

The cost of property, plant and equipment for the Association's activities is depreciated on a straight-line basis over the useful lives of the property, plant and equipment. Management estimates the useful lives of these property, plant and equipment to be within 1 to 10 years. These are common life expectancies applied in the industry. Changes in the expected levels of usage could impact the economic useful lives and the residual value of these assets and accordingly, future depreciation charges could be revised. The carrying values of the Association's property, plant and equipment are as disclosed in note 4.

(ii) **Impairment of non-financial assets**

The Association assesses whether there are any indicators of impairment for all non-financial assets at each reporting date. Non-financial assets are tested for impairment when there are indicators that the carrying amounts may not be recoverable. When value in use calculations are undertaken, management must estimate the expected future cash flows from the asset or cash-generating unit and choose a suitable discount rate in order to calculate the present value of those cash flows.

As at 31 March 2026, there is no indication of impairment and the carrying value of the Association's property, plant and equipment was S\$912,547 (2025: S\$1,146,501).

Consumers Association of Singapore

Notes to the financial statements – 31 March 2026

4. Property, plant and equipment

	Computer systems S\$	Computers S\$	Renovation and furniture S\$	Office equipment S\$	App and development S\$	Computer system-in-progress S\$	Renovation-in-progress S\$	Total S\$
Cost								
As at 1 April 2024	547,080	307,384	121,912	141,771	905,408	6,000	-	2,029,555
Additions	6,000	32,330	6,791	8,373	261,204	15,000	335,670	665,368
Write-offs	(9,800)	(8,655)	(687)	(5,394)	-	-	-	(24,536)
Reclassification	-	-	335,670	-	-	-	(335,670)	-
As at 31 March 2025	543,280	331,059	463,686	144,750	1,166,612	21,000	-	2,670,387
Additions	3,000	1,283	11,295	3,830	230,876	-	-	250,284
Disposals	-	(198,799)	(62,903)	(126,931)	-	-	-	(388,633)
Write-offs	-	(51,000)	-	-	(26,730)	-	-	(77,730)
Reclassifications	21,000	-	-	-	-	(21,000)	-	-
As at 31 March 2026	567,280	82,543	412,078	21,649	1,370,758	-	-	2,454,308
Accumulated depreciation								
As at 1 April 2024	133,735	257,464	67,033	140,159	642,300	-	-	1,240,691
Depreciation charge for the year	52,853	15,109	18,687	1,282	202,039	-	-	289,970
Write-offs	-	(694)	(687)	(5,394)	-	-	-	(6,775)
As at 31 March 2025	186,588	271,879	85,033	136,047	844,339	-	-	1,523,886
Depreciation charge for the year	58,228	9,356	81,450	4,446	257,263	-	-	410,743
Disposals	-	(198,799)	(57,807)	(126,931)	-	-	-	(383,537)
Write-offs	-	-	-	-	(9,331)	-	-	(9,331)
As at 31 March 2026	244,816	82,436	108,676	13,562	1,092,271	-	-	1,541,761
Carrying amount								
As at 31 March 2026	322,464	107	303,402	8,087	278,487	-	-	912,547
As at 31 March 2025	356,692	59,180	378,653	8,703	322,273	21,000	-	1,146,501

Additions to property, plant and equipment are acquired by way of cash.

Consumers Association of Singapore

Notes to the financial statements – 31 March 2026

5. Right-of-use assets

	Leasehold premise S\$	Rented premises S\$	Rented equipment S\$	Total S\$
Cost				
As at 1 April 2024	1,257,977	684,464	21,055	1,963,496
Modification	-	17,713	-	17,713
Derecognition	-	(477,630)	-	(477,630)
As at 31 March 2025 and 2026	<u>1,257,977</u>	<u>224,547</u>	<u>21,055</u>	<u>1,503,579</u>
Accumulated Depreciation				
As at 1 April 2024	931,715	518,611	3,159	1,453,485
Depreciation charge for the year	41,933	111,060	4,211	157,204
Derecognition	-	(477,630)	-	(477,630)
As at 31 March 2025	<u>973,648</u>	<u>152,041</u>	<u>7,370</u>	<u>1,133,059</u>
Depreciation charge for the year	<u>41,932</u>	<u>28,067</u>	<u>4,211</u>	<u>74,210</u>
As at 31 March 2026	<u>1,015,580</u>	<u>180,108</u>	<u>11,581</u>	<u>1,207,269</u>
Carrying amount				
As at 31 March 2026	<u>242,397</u>	<u>44,439</u>	<u>9,474</u>	<u>296,310</u>
As at 31 March 2025	<u>284,329</u>	<u>72,506</u>	<u>13,685</u>	<u>370,520</u>

6. Financial assets, FVOCI

	2026 S\$	2025 S\$
<u>Non-current assets</u>		
Listed bonds	1,557,420	1,531,883
Listed securities	<u>512,515</u>	<u>-</u>
	<u>2,069,935</u>	<u>1,531,883</u>

The fair value of the Association's financial assets, FVOCI, as at 31 March 2026 has been derived using the market approach of valuation. The fair value was within Level 1 of the fair value hierarchy.

Consumers Association of Singapore

Notes to the financial statements – 31 March 2026

6. Financial assets, FVOCI (continued)

Movements in the financial assets, FVOCI are as follows :

	2026	2025
	S\$	S\$
At beginning of the year	1,531,883	-
Additions	517,109	1,500,000
Fair value gain during the year	20,943	31,883
At end of the year	<u>2,069,935</u>	<u>1,531,883</u>

7. Financial assets, amortised cost

	2026	2025
	S\$	S\$
<u>Current assets</u>		
Listed debt securities – Treasury bills	<u>1,100,369</u>	<u>738,667</u>

The carrying amounts of the listed debt securities approximate their fair values as they will mature within 4 months (2025: 6 months) from the date of the statement of financial position. They bear interest rates at 1.69% (2025: 2.76% to 3.78%).

8. Other receivables

	2026	2025
	S\$	S\$
Sundry deposits	50,000	64,416
Prepayments	38,724	28,196
Interest receivables	22,509	27,192
GST refundable	14,211	48,001
Grant receivable	1,335,280	799,459
Service fee receivables	39,975	76,188
	<u>1,500,699</u>	<u>1,043,452</u>

Other receivables are denominated in Singapore dollars.

Consumers Association of Singapore

Notes to the financial statements – 31 March 2026

9. Cash and cash equivalents

Cash and cash equivalents consist of cash and bank balances and fixed deposits that are denominated in Singapore dollars as follows :-

	2026	2025
	S\$	S\$
Fixed deposits	1,923,314	2,323,707
Cash and bank balances	1,685,801	826,880
	<u>3,609,115</u>	<u>3,150,587</u>

The fixed deposits bear interest at interest rates ranging from 0.20% to 1.10% (2025 – 2.50% to 3.40%) per annum and mature within 2 to 6 months (2025 – 1 month to 1 year) from the end of the financial year.

10. Other payables

	2026	2025
	S\$	S\$
Related party	1,016,664	26,008
Deferred income	552,476	490,843
Other payables	336,047	152,351
Accrued expenses	152,005	122,885
Provision for unconsumed leave	80,285	77,787
	<u>2,137,477</u>	<u>869,874</u>

The related party balance represents funds held on behalf of CASE Endowment Fund. It is unsecured, non-interest bearing and repayable on demand.

Other payables are denominated in Singapore dollars.

11. Deferred capital grant

	2026	2025
	S\$	S\$
Current:		
- not later than one year	209,037	227,805
Non-current:		
- later than one year and not later than five years	75,739	90,939
	<u>284,776</u>	<u>318,744</u>

Consumers Association of Singapore

Notes to the financial statements – 31 March 2026

12. Lease liabilities

	2026 S\$	2025 S\$
Current:		
- not later than one year	<u>34,894</u>	<u>33,113</u>
Non-current:		
- later than one year and not later than five years	<u>24,351</u>	<u>59,245</u>
	<u>59,245</u>	<u>92,358</u>

The lease liabilities are denominated in Singapore dollars. The movements of lease liabilities are as follows:

	2026 S\$	2025 S\$
At beginning of the year	92,358	191,470
Modification	-	17,713
Accretion of interest	3,898	7,246
Lease payments – principal portion paid	(33,113)	(116,825)
Interest paid	<u>(3,898)</u>	<u>(7,246)</u>
At end of the year	<u>59,245</u>	<u>92,358</u>

13. Grants

	2026 S\$	2025 S\$
Operating grants	2,152,580	2,154,442
Project grants	2,279,462	1,537,028
STB project in managing tourist complaints	<u>275,083</u>	<u>238,497</u>
	<u>4,707,125</u>	<u>3,929,967</u>

Consumers Association of Singapore

Notes to the financial statements – 31 March 2026

14. Other operating income

	2026 S\$	2025 S\$
Interest income	99,907	135,156
Secretarial fees from ASAS	48,000	47,934
Wage credit scheme	15,873	8,934
Dividend income	10,748	-
Miscellaneous income	26,921	57,829
	<u>201,449</u>	<u>249,853</u>

15. Employee benefits expenses

	2026 S\$	2025 S\$
Salaries and bonus	3,024,509	2,672,586
CPF contributions	506,969	440,328
PA and PMO secondment cost	117,072	75,316
Staff welfare	31,011	22,719
Staff training and recruitment	37,580	53,430
Temporary staff	38,644	37,837
	<u>3,755,785</u>	<u>3,302,216</u>

16. Other operating expenses

These included the following expenses :-

	2026 S\$	2025 S\$
Assessor fees	414,308	346,918
Events/Activities	102,744	218,770
IT expenses	623,524	524,853
	<u>1,140,576</u>	<u>1,090,541</u>

17. Taxation

The Association is registered as a non-profit organisation and its income is exempted from tax.

Consumers Association of Singapore

Notes to the financial statements – 31 March 2026

18. Related party transactions

Key management compensation

	2026	2025
	S\$	S\$
Salaries and bonus	803,666	643,908
CPF contributions	124,237	97,444
PA secondment cost	15,340	9,771
Staff welfare	2,740	3,956
	<u>945,983</u>	<u>755,079</u>

The number of the Association's key management personnel which falls within the following remuneration bands is as follows:

	2026	2025
	S\$	S\$
Less than S\$50,000	3	4
S\$50,000 - S\$100,000	4	-
S\$100,001 - S\$150,000	3	5
S\$150,001 - S\$200,000	<u>1</u>	<u>1</u>

Other than as disclosed above and note 10 to the financial statements, there are no other related party transactions.

19. Leases

The Association has lease contracts for its office premises and equipment. The Association's obligations under these leases are secured by the lessor's title to the leased assets. The Association is restricted from assigning and subleasing the leased assets.

(a) Right-of-use assets

The carrying amounts of right-of-use assets and the movements during the year are disclosed in Note 5.

(b) Lease liabilities

The carrying amounts of lease liabilities and the movements during the year are disclosed in Note 12.

Consumers Association of Singapore

Notes to the financial statements – 31 March 2026

19. Leases (continued)

(c) Amounts recognised in profit or loss

	2026 S\$	2025 S\$
Depreciation of right-of-use assets	74,210	157,204
Interest expense on lease liabilities	3,898	7,246
Expense relating to lease of low value assets	<u>6,750</u>	<u>-</u>
Total amount recognised in profit or loss	<u><u>84,858</u></u>	<u><u>164,450</u></u>

(d) Total cash outflows

The Association had total cash outflows for leases of S\$43,761 (2025: S\$124,071).

(e) Extension options

The Association has lease contracts that include extension options. The option is negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the Association's needs. Management exercises significant judgement in determining whether these extension options are reasonably certain to be exercised (Note 3.1(ii)).

20. Capital commitments

At the date of the statement of financial position, the capital expenditure contracted for but not recognised in the financial statements, are as follows :-

	2026 S\$	2025 S\$
Commitments for the computer system-in-progress	<u><u>-</u></u>	<u><u>3,000</u></u>

Consumers Association of Singapore

Notes to the financial statements – 31 March 2026

21. Financial risk management

The Association's activities expose it to minimal financial risks from its operations. The key financial risks include credit risk, liquidity risk and price risk, primarily changes in interest rates.

Risk management is integral to the Association's activities. The management continually monitors the Association's risk management process to ensure that an appropriate balance between risk and control is achieved. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Association's activities.

The following sections provide details regarding the Association's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

There has been no change to the Association's exposure to these financial risks or the manner in which it manages and measures the risks.

21.1 Financial instruments by categories

The following sets out the financial instruments of the Association as at the date of the statement of financial position:-

	2026	2025
	S\$	S\$
Financial assets measured at amortised cost		
Financial assets	1,100,369	738,667
Other receivables	1,447,763	967,255
Cash and cash equivalents	<u>3,609,115</u>	<u>3,150,587</u>
	<u>6,157,247</u>	<u>4,856,509</u>
Financial assets measured at FVOCI		
Financial assets	<u>2,069,935</u>	<u>1,531,883</u>
Financial liabilities measured at amortised cost		
Other payables	1,498,814	299,726
Lease liabilities	<u>59,245</u>	<u>92,358</u>
	<u>1,558,059</u>	<u>392,084</u>

Consumers Association of Singapore

Notes to the financial statements – 31 March 2026

21. Financial risk management (continued)

21.2 Risk management (continued)

(i) Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Association. The Association's exposure to credit risk arises primarily from other receivables. For other financial assets (including cash), the Association minimises credit risk by dealing exclusively with high credit rating counterparties.

The Association has adopted a policy of only dealing with creditworthy counterparties. The Association performs ongoing credit evaluation of its counterparties' financial condition and generally do not require a collateral.

The Association considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period.

The Association has determined the default event on a financial asset to be when internal and/or external information indicates that the financial asset is unlikely to be received, which could include default of contractual payments due for more than 365 days, or there is significant difficulty of the counterparty.

To minimise credit risk, the Association has developed and maintained the Association's credit risk gradings to categorise exposures according to their degree of risk of default. The Association considers available reasonable and supportive forward-looking information which includes the following indicators:-

- Actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the debtor's ability to meet its obligations
- Actual or expected significant changes in the operating results of the debtor
- Significant increases in credit risk on other financial instruments of the same debtor

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 180 days past due in making contractual payment.

The Association determined that its financial assets are credit-impaired when:-

- There is significant difficulty of the debtor;
- A breach of contract, such as a default or past due event; and
- It is becoming probable that the debtor will enter bankruptcy or other financial reorganisation.

Consumers Association of Singapore

Notes to the financial statements – 31 March 2026

21. **Financial risk management** (continued)

21.2 **Risk management** (continued)

(i) **Credit risk** (continued)

The Association categorises a receivable for potential write-off when a debtor fails to make contractual payments more than 365 days past due. Financial assets are written off when there is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery.

The Association's current credit risk grading framework comprises the following categories:

Category	Definition of category	Basis for recognising expected credit loss (ECL)
1	Counterparty has a low risk of default and does not have any past-due amounts.	12-month ECL
2	Amount is > 180 days past due or there has been a significant increase in credit risk since initial recognition.	Lifetime ECL – not credit-impaired
3	Amount is > 365 days past due or there is evidence indicating the asset is credit-impaired (in default).	Lifetime ECL – credit impaired
4	There is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery.	Amount is written off

The table below details the credit quality of the Association's financial assets, as well as maximum exposure to credit risk by credit risk rating categories:-

	Note	Category	12-month or lifetime ECL	Gross carrying amount S\$	ECL allowance S\$	Net carrying amount S\$
As at 31 March 2026						
Other receivables	8	1	12-month ECL	1,447,763	-	1,447,763

Consumers Association of Singapore

Notes to the financial statements – 31 March 2026

21. Financial risk management (continued)

21.2 Risk management (continued)

(i) Credit risk (continued)

As at 31 March 2025	Note	Category	12-month or lifetime ECL	Gross carrying amount S\$	ECL allowance S\$	Net carrying amount S\$
Other receivables	8	1	12-month ECL	967,255	-	967,255

Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Association's performance to developments affecting a particular industry. The Association is not exposed to excessive risk concentration.

Exposure to credit risk

The Association has no significant concentration of credit risk.

Other receivables

The Association assessed the latest performance and financial position of the counterparties, adjusted for the future outlook of the industry in which the counterparties operate in, and concluded that there has been no significant increase in the credit risk since the initial recognition of the financial assets. Accordingly, the Association measured the impairment loss allowance using 12-month ECL and determined that the ECL is insignificant.

(ii) Liquidity risk

Liquidity risk is the risk that an enterprise will encounter difficulty in raising funds to meet commitments associated with financial instruments.

In the management of liquidity risk, the Association monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Association's activities and mitigate the effects of fluctuation in cash flows. The Central Committee exercises prudent liquidity and cash flow risk management policies and aims at maintaining a high level of liquidity and cash flows at all times.

Consumers Association of Singapore

Notes to the financial statements – 31 March 2026

21. **Financial risk management** (continued)

21.2 **Risk management** (continued)

(ii) **Liquidity risk** (continued)

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Association's financial liabilities at the reporting date based on contractual undiscounted repayment obligations.

	Carrying amount 2026 S\$	Contractual cash flows payable		
		Total 2026 S\$	One year or less 2026 S\$	One to five years 2026 S\$
Financial liabilities				
Other payables	1,498,814	1,498,814	1,498,814	-
Lease liabilities	59,245	61,785	37,011	24,774
	<u>1,558,059</u>	<u>1,560,599</u>	<u>1,535,825</u>	<u>24,774</u>

	Carrying amount 2025 S\$	Contractual cash flows payable		
		Total 2025 S\$	One year or less 2025 S\$	One to five years 2025 S\$
Financial liabilities				
Other payables	299,726	299,726	299,726	-
Lease liabilities	92,358	98,795	37,011	61,784
	<u>392,084</u>	<u>398,521</u>	<u>336,737</u>	<u>61,784</u>

Consumers Association of Singapore

Notes to the financial statements – 31 March 2026

21. Financial risk management (continued)

21.2 Risk management (continued)

(iii) Interest rate risk

Interest rate risk relates primarily to the risk that the value of financial instruments will fluctuate as a result of changes to market interest rates. Surplus cash and cash equivalents are placed with established financial institutions at favourable interest rates and terms and conditions available to the Association.

The Association's exposure to changes in interest rates relates primarily to interest-bearing financial assets.

Sensitivity analysis

Management has assessed that the exposure to changes in interest rates is minimal and hence the resulting impact on surplus and loss or funds of the Association is insignificant.

(iv) Fair values

Assets measured at fair value

The table below presents assets recognised and measured at fair value and classified by level of the following fair value measurement hierarchy.

	2026 S\$	2025 S\$
Level 1 Fair Value		
Financial assets, FVOCI	<u>2,069,935</u>	<u>1,531,883</u>

Assets and liabilities not measured at fair value

Financial assets, at amortised cost, cash and cash equivalents, other receivables and other payables

The management is of the view that the fair values of other financial assets and liabilities with a maturity period of less than one year approximate their carrying amounts as disclosed in the statement of financial position and in the notes to the financial statements due to the short period to maturity.

22. Authorisation of financial statements

The financial statements of the Association for the financial year ended 31 March 2026 were authorised for issue in accordance with a resolution of the Central Committee on 20 May 2026.

ANNEX A

52ND ANNUAL GENERAL MEETING SPEECH

Speech by Mr Melvin Yong, President, CASE at CASE's 52nd Annual General Meeting.

FY2024/2025 has been a transformative year for the consumer protection landscape in Singapore.

On 15 March 2025, CASE hosted our annual Partners' Appreciation Dinner, bringing together key industry leaders, sponsors, and stakeholders for an evening of recognition and celebration, in conjunction with World Consumer Rights Day.

At the event, we announced that CASE would significantly increase the number of CaseTrust-accredited renovation contractors, from ~180 to 500 in the next three years. We hope that this would help raise the standards of the renovation industry and provide consumers with greater peace of mind when renovating their dream homes.

To encourage renovation contractors to adopt the CaseTrust accreditation, CASE will subsidise up to 80% of the accreditation costs.

In 2024, Price Kaki celebrated its 5th anniversary with an appreciation dinner for our Price Kaki Champions and the launch of a commemorative book. Our community of Price Kaki Champions has played a vital role in beta-testing an updated version of our Price Kaki app, and the team is working to incorporate their invaluable feedback.

With over 174,000 downloads, the Price Kaki app now has more than 78,000 cooked food items, 10,000 grocery items, and 6,000 unit-priced items across over 640 food locations.

In 2024, CASE signed a Memorandum of Understanding with 7-Eleven to onboard the chain's Ready-to-Eat meals and exclusive deals into the app, with promotional items priced as low as \$1.

To enhance price transparency, CASE partnered major food chain operator, Koufu, to implement colour-coded price labels across all economy rice stalls operating in 77 Koufu foodcourts and coffeeshops. This initiative will provide consumers with greater price certainty when ordering their dishes.

In response to years of feedback by CASE, I am glad that the government has announced that major supermarkets in Singapore will embark on a unit pricing trial at selected supermarket outlets.

With the rise in e-commerce complaints, CASE launched the e-CaseTrust scheme in 2023 to promote fair and secure online shopping. In July 2024, we accredited our first batch of six businesses that span a wide range of sectors such as fashion, household electronics and appliances, IT, home solutions and vehicle services. They have committed to clear and transparent pricing, secure payment transactions and strong security measures. We hope that more online businesses will apply for the e-CaseTrust scheme and provide consumers with a safer online shopping experience.

As consumers' purchase behaviour changes, the government has heeded the calls by CASE and established the Consumer Protection Review Panel to ensure that our consumer protection laws are updated.

The panel, led by CASE, comprises leading figures from the judiciary, academia, business, legal and youth communities. The panel will seek to address complex emerging issues such as pressure selling, prepayment risks and dark patterns in online commerce.

Taken together, these efforts reflect our ongoing commitment to progressive policy development, stakeholder engagement and shaping a fairer, consumer marketplace for all.

In closing, I would like to express my heartfelt appreciation to all our partners—government agencies, trade associations, unions and cooperatives, the media, businesses and our dedicated volunteers—for their unwavering support of CASE. The progress we have achieved this year would not have been possible without your support, collaboration and commitment.

As we look ahead, there remains much to be done. I look forward to your continued partnership as we strive together to protect consumer interests and uphold a fair and transparent marketplace for all.

Melvin Yong Yik Chye
President



Consumers Association of Singapore

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