

We
Hear



We
Inform



We
Educate



We
Protect



ANNUAL REPORT

2020/2021



VISION

A consumer-friendly Singapore



MISSION

To champion consumers' interests and promote fair-trading



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CASE CENTRAL COMMITTEE (2018 - 2021)

Under Article 7 of the CASE Constitution, the Central Committee is responsible for the general control of CASE's business and affairs and the execution of CASE's policy. In 2020/2021, there were six Central Committee Meetings held once in every two months.

President

Mr Lim Biow Chuan

Vice-Presidents

Professor Ang Peng Hwa
Mr Melvin Yong Yik Chye
Mr Toh Yong Chuan

Treasurer

Dr Toh Mun Heng

Assistant Treasurer

Mr Richard Lim Teong Seng

Members

Mr Ang Hin Kee (from November 2020)
Ms Eleanor Lin Youshan
Dr Gary Low Wing Li
Mr Jayems Dhingra
Mr John Ng Lee Chye
Mr Lee Cheow Han (until November 2020)
Mr Linus Ng Siew Hoong
Mr Mohamad Bin Abu Bakar
Ms Moi Sok Ling
Mr Robin Foo
Ms Sia Aik Kor (from December 2020)
Mr Tan En Shyang
Mr Toh Kok Seng

Secretary

Mr Loy York Jiun

Trustees

Mr Oscar Oliviero
Mr Tong Kok Yeo



PRESIDENT'S MESSAGE



2020/2021 was a challenging year for consumers.

The unprecedented Coronavirus Disease 2019 (COVID-19) had drastically affected consumers and how they behave. The COVID-19 travel restrictions, Circuit Breaker, and the subsequent Safe Management Measures disrupted travel and holiday plans, home renovation, and the celebration of important milestones such as weddings. It also led to a shift in consumer shopping behaviour where more consumers are now shopping online and transacting via digital platforms. COVID-19 also severely affected Singapore's economic and business landscape. This resulted in a heightened risk of prepayment losses for consumers in the event of sudden business closures.

We recognised the impact of COVID-19 on consumers and focused our efforts to ensure consumers' interests are protected during such challenging times. At the same time, we continued our momentum on other priority areas where consumer complaints remain a concern.

Consumer Outreach and Education

To deal with the immediate concern of disruption of travel and holiday plans and events, CASE set up a COVID-19 resource page on our website to provide useful information to affected consumers. We put up a list of Frequently Asked Questions on the COVID-19 (Temporary Measures) Act 2020, outlined consumers' rights in various circumstances, and explained how consumers could seek recourse if their contracts had been affected by COVID-19.

To create awareness of the risks of making prepayments, CASE commissioned popular digital content creator SGAG to produce a video on the dangers of making prepayments. We also embarked on a digital outreach campaign across Google, Youtube, Facebook, and Instagram. Our messages on online shopping and prepayment protection were meant to educate consumers and reached to many consumers. The digital campaign focused on providing consumer tips regarding online shopping and prepayment protection.

Strengthening Consumer Protection and Enforcement

In response to the COVID-19 (Temporary Measures) Act, CASE submitted proposals to the Ministry of Law to request consideration for consumers to be given a monetary refund for deposits and prepayments made in circumstances where they are unable to perform their contractual obligations due to the COVID-19 restrictions. Where complaints fall outside the ambit of the COVID-19 (Temporary Measures) Act, CASE engaged trade associations and airlines to offer flexibility and/or monetary refunds for affected consumers.

CASE also takes a proactive role to ensure that egregious businesses that persist in unfair and unethical practices are taken to task. Owing to the importance of medical consumables such as face masks and hand sanitisers in the battle against COVID-19, CASE worked closely with the Ministry of Trade and Industry and the Competition and Consumer Commission of Singapore (CCCS) to monitor and flag out profiteering behaviour and unfair practices.

In February 2021, CASE alerted the public to an online clothing and fashion accessories retailer's failure to resolve consumer complaints pertaining to the non-delivery of goods. CASE had received complaints that affected consumers either received incomplete orders or did not receive their orders at all even after waiting for more than six months. Following CASE's alert, the retailer issued a public apology and committed to look into all complaints.

On enforcement, CASE entered into Voluntary Compliance Agreements (VCAs) with five entities in the beauty industry to protect consumers from unfair practices such as misleading and false claims and pressure sales tactics. Under the Consumer Protection (Fair Trading) Act (CPFTA), CASE is empowered to enter into VCAs with errant businesses to cease the unfair practices and compensate affected consumers. Where errant businesses persist in unfair practices, they will be referred to CCCS for investigation under the CPFTA. We will continue to monitor the beauty industry and act decisively to ensure consumers will not be taken advantage of.

Promoting Fair and Ethical Trading

In addition to educating consumers and taking firm action against errant businesses, CASE promotes fair and ethical trading among businesses through the CaseTrust accreditation schemes.

Given the heightened risk against sudden closures, CaseTrust committed substantial resources in its surveillance on accredited businesses in the Spa and Wellness and Renovation Accreditation Schemes that collect prepayments. In 2020/2021, CaseTrust conducted 267 investigations and secured insurance protection for an additional 1,444 consumers who were previously uninsured. Where lapses were uncovered, we see accredited businesses taking proactive steps to rectify and prevent future lapses, thereby promoting consumer confidence.

Despite the challenging times, we are heartened to receive strong support from the industry for our Renovation Accreditation Schemes. With the Renovation Schemes, consumers are protected through the use of CaseTrust standard contracts, deposit protection bond which safeguards consumers' deposits from sudden business closure, and mediation should disputes arise. We believe that this would go a long way in reducing consumer complaints in the home renovation industry.

Ethical Advertisements

During the early months of the pandemic, some businesses took advantage of consumers' fears to aggressively advertise the efficacy of their products against the coronavirus. CASE then worked closely with the Advertising Standards Authority of Singapore (ASAS) to address this. ASAS acted promptly and issued an advisory in April 2020 to remind businesses to advertise responsibility and ethically.

Given the shift in consumer shopping behaviour to the e-commerce and digital space and the growth of influencer marketing, ASAS organised an online seminar on ethical influence to engage marketers to engage in best marketing practices. These best marketing practices would lead to a downstream benefit for consumers where they are protected from unethical advertising.

Appreciation to Outgoing Executive Director

On behalf of CASE, I would like to record my appreciation to Mr Loy York Jiun, CASE's outgoing Executive Director, who had served as Executive Director since 2017. He was seconded from the National Trades Union Congress (NTUC) to CASE and had returned to the NTUC. He pushed hard for consumers to be protected and oversaw CASE's strategic shift in its approach of educating consumers amid an evolving consumer landscape.

I also would like to welcome Ms Lee Siow Hwee who was appointed CASE's Executive Director with effect from 1 April 2021. Prior to joining CASE, she served in the People's Association for 18 years. With her extensive experience in working with stakeholders and connecting with residents on the ground, I am confident that she will build on CASE's work to educate and empower consumers in these challenging times.

Future Outlook

2020/2021 was a challenging year for consumers. But we are happy to have the strong and unwavering support of various stakeholders such as our members, volunteers, unions, government agencies, industry groups, and trade associations. We will continue to do our best to work with relevant stakeholders in protecting the interests of consumers as the economy begins to bounce back from the sharp impact of COVID-19.

CASE is commemorating our 50th anniversary this year, albeit a muted celebration due to the COVID-19 pandemic. As we look back on the significant milestones, we remain focused on the road ahead and will continue exploring ways we can protect, educate and empower consumers. I look forward to your continued support as we work towards a consumer-friendly Singapore.

Lim Biow Chuan

President

PROCEEDINGS OF CASE'S 47TH ANNUAL GENERAL MEETING

Date: 4 September 2020
Time: 2.30pm

Venue: Virtual Meeting

Members Present

At 2.45pm, Mr Loy York Jiun, the Secretary of the CASE Central Committee, announced that the quorum had been met and the meeting could commence.

The attendance at the commencement of the 47th Annual General Meeting (AGM) was as follows: 72 Ordinary/Life Members and 12 Founder/Institutional Members.

1. Address by CASE President, Mr Lim Biow Chuan

- 1.1 Mr Lim Biow Chuan, President, CASE, began his address by welcoming and thanking all CASE Members and Institutional/Founder Members for their presence and support at CASE's 47th AGM.
- 1.2 Mr Lim updated that 2019/2020 had been an eventful year for CASE. In view of the impact of Coronavirus Diseases 2019 (COVID-19) on the economy and as more businesses are affected, CASE is concerned about the impact of sudden business closures on consumer prepayments. Mr Lim added that there is a need to educate consumers on the risks of making substantial prepayments for their purchases, and to educate them on the dangers of online shopping. CASE is mindful of the need to remain relevant and responsive to the needs of consumers on the ground.
- 1.3 In terms of consumer empowerment, Mr Lim announced that CASE, supported by the Ministry of Trade and Industry (MTI), launched two new initiatives, Price Kaki and Fuel Kaki. Price Kaki is a mobile application that helps consumers compare prices of household essentials and hawker food. It piloted in three towns in September 2019, and based on the positive feedback received, CASE then launched the application nationwide on 26 June 2020. Fuel Kaki is a retail fuel price comparison website that helps consumers estimate the prices they will pay for fuel after factoring in the various promotions by the fuel retailers and their loyalty partners. It was launched in January 2020 to help consumers stretch their dollar when they refuel.
- 1.4 Mr Lim said that with the evolving digital landscape, CASE observed an increasing trend of consumer complaints against online merchants. In January 2019, CASE flagged out Fashion Interactive, an e-commerce retailer, for misleading consumers into signing up for a recurring membership subscription. CASE invited them to sign a Voluntary Compliance Agreement (VCA), but they declined to do so. CASE then referred Fashion Interactive to the Competition and Consumer Commission of Singapore (CCCS) for investigation and enforcement. The CCCS had since obtained a court injunction against Fashion Interactive in January 2020.

Raising Consumer Awareness

- 1.5 In line with changing consumer habits and the increasing popularity of online shopping, Mr Lim shared that CASE embarked on a three-month online campaign to educate consumers on the importance of prepayment protection when making online purchases. He added that CASE's educational comic strips conveyed key messages, such as filing a chargeback claim in the event of non-delivery of goods and services. The campaign ran from January to March 2020 and garnered over 5.8 million views.
- 1.6 Over the same period, CASE ran a parallel campaign on the in-train panels for trains on the East-West, North-South and Circle Lines. The campaign reminded consumers to look out for pre-selected boxes and unwanted add-on products when shopping online.

Strengthening Legislative Protection and Enforcement

- 1.7 Mr Lim shared that CASE takes a proactive role in improving the existing consumer protection framework in Singapore. In 2019/2020, CASE submitted comments on the CCCS's Guidelines on Price Transparency, which were developed to guide merchants to communicate their prices clearly to consumers. The Guidelines were released after CASE's engagement with Jetstar Asia Airway, Scoot Tigerair, and Singapore Airlines, where they agreed to cease the practice of pre-selection of travel insurance for consumers purchasing air tickets on their online platforms.
- 1.8 On enforcement, Mr Lim mentioned that CASE has signed VCAs with various beauty entities for complaints on pressure sales tactics: 13 entities under the Joyre and Jiale brand; 18 entities under the Ecoin and New Station brand; and 4 entities under the Salon One brand. With the VCAs, these businesses have committed to stop their unfair practices. We will continue to monitor the beauty industry very closely and will not hesitate to take further actions so that consumers are not being taken advantage of.

Promoting Fair and Ethical Trading

- 1.9 In addition to educating consumers and taking action against errant businesses, Mr Lim added that CASE promotes fair and ethical trading among businesses so that consumers can shop with peace of mind. This is done through our CaseTrust accreditation schemes. As at 31 March 2020, CaseTrust had accredited a total of 791 entities.
- 1.10 Mr Lim shared that CASE is heartened to see an increase of accredited renovation contractors from 20 in March 2018 to 66 as at March 2020. With the Renovation Scheme, consumers are protected through the use of CaseTrust standard contracts, and deposit protection bond which safeguards consumers' deposits from sudden business closure. Should there be disputes, CASE will refer both parties for mediation.
- 1.11 Mr Lim added that to remain relevant to the evolving marketplace, CaseTrust had started work on enhancing its Storefront, Renovation and Motoring schemes. CaseTrust will continue to work closely with industry players and ensure that only businesses that are committed to fair and ethical trading are accredited.

Consumer Product Safety

- 1.12 Mr Lim mentioned that CASE also looks into the interests of consumers in the area of product safety and standards. In 2019/2020, CASE commissioned a test on 25 shampoos sold in Singapore for allergy-causing substances. Prolonged exposure to such substances can cause skin irritation and allergic skin reactions. One shampoo sample was found to have allergy causing substances that exceeded the regulatory limit by more than three times. CASE alerted the Health Sciences Authority, which then ordered the relevant companies to stop sales and to recall the product.

Ethical Advertisements

- 1.13 Mr Lim said that the Advertising Standards Authority of Singapore (ASAS), an advisory council to CASE, promotes ethical advertising in Singapore. Through ASAS, consumers are protected against questionable or unethical advertising practices.
- 1.14 Mr Lim shared that in 2019, ASAS received 359 feedback, of which most feedback was given in relation to the Finance industry. In one case, a consumer had complained against a remittance business for imposing additional charges when its advertisement claimed to have “no sneaky charges”. Eventually, ASAS directed the advertiser to include a warning to alert consumers to check with the recipients if their banks charged additional fees during the remittance process. The advertiser complied with the directions.
- 1.15 Mr Lim also highlighted that ASAS participated in consultations on measures to reduce the consumption of sugar-sweetened beverages in Singapore, organised by the Ministry of Health (MOH) and the Health Promotion Board. Following the consultations, MOH announced that a labelling system for sugar content in pre-packaged beverages would be implemented by end of 2021. Through this, consumers can have a better understanding of the amount of sugar in their purchased drinks.

Appreciation to Outgoing Central Committee Members

- 1.16 On behalf of CASE, Mr Lim extended his appreciation to Mr Karthikeyan S/O R Krishnamurthy and Ms Dolly Goh, who had stepped down from the Central Committee. Mr Lim added that CASE had greatly benefited from their contributions over the past years. He then introduced Mr Melvin Yong Yik Chye, who had been elected Vice-President.

Future Outlook

- 1.17 Mr Lim mentioned that the progress made in 2019/2020 would not have been possible without the strong support of CASE members, volunteers, unions, government agencies, industry groups and trade associations.
- 1.18 Mr Lim shared that he expects 2020/2021 to be a challenging year. As the economy deals with the impact of COVID-19, there is a greater urgency to ensure consumers’ interests remain protected. Mr Lim added that CASE will continue work with the relevant stakeholders to educate consumers and promote fair trading in the marketplace.
- 1.19 In conclusion, Mr Lim shared that CASE looks forward to celebrating its 50th anniversary in 2021. The landscape today may be different, but CASE remains committed to its mandate of protecting, educating and empowering consumers. Mr Lim added that he looks forward to the continued support of members to work towards this significant milestone together.

2. Confirmation of Proceedings of 46th Annual General Meeting

Note: Under the COVID-19 (Temporary Measures) Act, CASE members were permitted to vote using the proxy forms that were sent to them. 74 proxy forms were received 10 days before the e-AGM.

- 2.1 For Resolution 1, members voted to confirm the record of proceedings of the 46th AGM held on 28 June 2019. Members had to be present at the 46th AGM to vote on this Resolution.
- 2.2 There were 29 eligible proxy forms received for this Resolution.
- The number of members who voted ‘For’ was 29; and
 - The number of members who voted ‘Against’ was 0.

- 2.3 As the number of members who voted 'For' was in the majority, Mr Lim declared that the Resolution was passed.

3. Adoption of CASE Central Committee Report for 2019/2020

Note: The report was sent to CASE members before the AGM.

- 3.1 For Resolution 2, members voted to adopt the CASE Central Committee Report for 2019/2020.
- 3.2 There were 74 eligible proxy forms received for this Resolution.
- The number of members who voted 'For' was 69;
 - The number of members who voted 'Against' was 0;
 - The number of members who voted 'Abstain' was 4; and
 - There is one proxy form with invalid selection.
- 3.3 As the number of members who voted 'For' was in the majority, Mr Lim declared that the Resolution was passed.

4. Adoption of CASE Audited Financial Statements for 2019/2020

- 4.1 For Resolution 3, members voted to adopt the CASE Audited Financial Statements for 2019/2020.
- 4.2 There were 74 eligible proxy forms received for this Resolution.
- The number of members who voted 'For' was 70;
 - The number of members who voted 'Against' was 0;
 - The number of members who voted 'Abstain' was 3; and
 - There is one proxy form with invalid selection.
- 4.3 As the number of members who voted 'For' was in majority, Mr Lim declared that the Resolution was passed.

5. Re-appointment of External Auditor

- 5.1 For Resolution 4, members voted to re-appoint Robert Tan Partners PAC as the external auditor of CASE.
- 5.2 There were 74 eligible proxy forms received for this Resolution.
- The number of members who voted 'For' was 70;
 - The number of members who voted 'Against' was 0;
 - The number of members who voted 'Abstain' was 3; and
 - There is one proxy form with invalid selection.
- 5.3 As the number of members who voted 'For' was in majority, Mr Lim declared that the Resolution was passed.

6. Motions for Discussion

- 6.1 There were no motions submitted for discussion. CASE received one comment/question which was addressed under the last agenda item (Any Other Business).

7. Any Other Business

- 7.1 Mr Lim called upon Mr Loy to address the member's comment/question.
- 7.2 Mr Loy reported the following:

- 7.2.1 Mr Lim Ah Guan (Membership No: L042000) shared his concerns that the Singapore economy is affected by COVID-19, and the prices of some products are increasing.
- 7.2.2 Mr Loy responded that CASE understands and shares the member's concerns. He added that:
- 7.2.2.1 Singapore operates a free market where businesses set prices based on their own cost considerations. Due to COVID-19, the supply of goods has been affected, resulting in short term disruptions and higher prices. Nonetheless, there are businesses in the marketplace that have found ways to keep their prices low and/or have not increased their prices.
- 7.2.2.2 CASE's approach is to educate consumers on available options, so that they can compare prices and make a more informed purchasing decision.
- 7.2.2.3 One initiative which CASE has come up with is Price Kaki, a mobile app which helps consumers compare prices of groceries and household essentials, thus helping stretch their hard-earned dollar. Another similar initiative is Fuel Kaki, which helps consumers calculate the effective fuel prices they will pay after discounts.
- 7.2.2.4 While the majority of businesses operate and set their prices fairly, there are some businesses which may take the opportunity to increase prices excessively to profiteer. CASE frowns upon such practices and will monitor consumer complaints closely with the MTI and the CCCS.
- 7.2.2.5 As an example, Mr Loy referenced the earlier news reports on profiteering of face masks by retailers during the COVID-19 situation. He said that the MTI had investigated and issued letters to the retailers to ask for an explanation for their increased pricing, and CASE had supported the MTI in their investigations.
- 7.3 Mr Lim thanked Mr Lim Ah Guan for his question. He reiterated that different businesses have different cost centres, and CASE does not determine the prices set by businesses.
- 7.4 Mr Lim added that CASE encourages consumers to shop around, exercise their choice, and find the best deal in the market. He shared that he himself exercises his right as a consumer, by considering the service standard of the business before deciding whether to patronise it.

8. Closing Remarks

- 8.1 Mr Lim thanked CASE's staff and members for attending the AGM. He said that CASE will continue to educate consumers and protect their interests. In addition, he invited consumers to join in to celebrate CASE's 50th anniversary next year if the COVID-19 situation improves.

There being no other matter, Mr Lim declared the AGM closed at 3:10pm.

Recorded by: Mr Gareth Yeo / Ms Marissa Yeo

Vetted by: Mr Loy York Jiun, Secretary

Approved by: Mr Lim Biow Chuan, President

EXECUTIVE DIRECTOR'S REPORT



It is my honour and privilege to join the CASE family and share the progress of CASE in 2020/2021.

Complaints and Mediation

In 2020, CASE received 18,335 complaints, a 23% increase from the 14,867 complaints received in 2019. Of the complaints received, 13% of them were filed with CASE, which meant that CASE negotiated and/or mediated with the companies on behalf of consumers. Approximately 70% of the filed cases were resolved, with nearly \$2.8 million (in-cash and in-kind) recovered for consumers.

Approximately 14% of total complaints received was related to the COVID-19, with the largest proportion in the travel and airlines industries. Consumers who cancelled or postponed their tour packages, flights or hotel bookings due to global travel restrictions were unable to get back their deposits or prepayments. To assist affected consumers, CASE engaged airlines with a higher number of consumer complaints to urge them to offer flexibility in the usage of travel vouchers, and a right of reimbursement in the event the vouchers are not used. CASE had also engaged two local travel associations to urge their members to offer consumers a full refund for prepayments made for tour packages. In total, CASE helped consumers recover more than \$300,000 in prepayments from airlines, travel agencies and travel portals.

The beauty industry continues to be a concern, accounting for the second highest number of complaints. Approximately one-third of the complaints relate to unfair practices such as aggressive pressure sales tactics. In some instances, consumers complained that they were led to believe that they were paying promotional prices for treatments but were subsequently pressured to purchase higher end treatments at higher prices. In response to complaints, CASE signed Voluntary Compliance Agreements as provided for under the Consumer Protection (Fair Trading) Act with three beauty salons where they committed to cease their unfair practices.

Where filed complaints reached a deadlock during negotiations, mediation is an alternative for amicable settlement. In 2020, the CASE Mediation Centre mediated 120 cases, and achieved a settlement rate of 76% with more than \$370,000 recovered for consumers.

Media and Communications

CASE leverages both traditional and digital media as part of our corporate communications strategy to convey consumer protection messages to the public. In 2020, CASE issued nine media statements and three forum letter replies. In total, CASE was featured in 358 instances in print, online, and broadcast media.

CASE also expanded on the variety of content shared on our Facebook page, and increased the frequency of our posts. Besides posting consumer news and articles, we also shared case studies of how our frontline officers helped consumers to successfully seek recourse. The expanded variety of content was well received, as we saw increased engagement and views for our Facebook posts in 2020. In addition, we also managed to grow our Facebook Page followers to 9,134, as at 31 March 2021.

Human Resource and Administration

During the onset of the COVID-19 situation, the Human Resource and Administration Department activated the Business Continuity Plan and Safe Management Measures. These include staggered working hours, split teams and Work-From-Home arrangements for staff, and other precautionary measures such as the installation of customised acrylic desk shields for the reception and frontline counters to enhance safety and well-being of staff and consumers.

Throughout the COVID-19 period, CASE continues to assist consumers with their enquiries and disputes through the hotline and online submission in website and educate them through various media platforms.

On the development of CASE's computerised system, a revamped portal for the Consumer Relations Department and the Advertising Standards Authority of Singapore (ASAS)'s Secretariat was launched on 1 January 2021. The revised system provides a fresher look and improved stability and functionality for consumers to submit complaints and/or feedback. The next phase of the computerisation will see a revamp of the CaseTrust portal by Q3 2021/2022.

Financial Affairs

CASE (excluding Price Kaki and Fuel Kaki)

CASE FY2020/2021 ended with a net surplus of \$300,000, excluding one-off funding provided by the government under the Job Support Scheme (JSS). The net surplus posted in this fiscal year rose by 10% or \$26,000 compared to the last financial year.

The overall income before operating expenses for FY2020/2021 fell by 7% or \$251,000 from \$3,791,000 in FY2019/2020 to \$3,540,000 in FY2020/2021.

With more business closures and withdrawal for the CaseTrust schemes due to the ongoing COVID-19 pandemic, income collected from the CaseTrust accreditation schemes fell by 15% or \$179,000 from \$1,220,000 in FY2019/2020 to \$1,041,000 in FY2020/2021.

The funding support from Infocomm Media Development Authority increased from \$161,000 in FY2019/2020 to \$165,000 in FY2020/2021. The Ministry of Health also contributed higher amount, from \$98,000 in FY2019/2020 to \$100,000 in FY2020/2021. In this financial year, ASAS continued to receive funding support from Singapore Press Holdings (SPH) (\$30,000), MediaCorp (\$10,000), SingTel (\$5,000) and M1 (\$8,000). No funding support was received from StarHub as they had decided to withdraw its membership from ASAS in November 2020. The income collected from feedback advice fee decreased from \$11,000 in FY2019/2020 to \$4,600 in FY2020/2021.

In this financial year, the total operating grant from the Ministry of Trade and Industry (MTI) increased slightly by 0.4% or \$7,000 compared to last financial year from \$1,671,000 in FY2019/2020 to \$1,678,000 in FY2020/2021. The funding framework for the operating grant from MTI remains at \$0.23 per capita with performance adjustment on key performance indicators as well as adjustment of the rate of inflation based on the year of Consumer Price Index.

During this period of economic uncertainty due to COVID-19, under the JSS funded by the government to provide wage support and help employers to retain their local employees, CASE received a total of \$581,000 from the Inland Revenue Authority of Singapore (IRAS) in the financial year. Under the Wage Credit Scheme introduced by the government to help businesses/organisations cope with the rising wage costs, CASE received \$33,000 from IRAS before the close of the financial year.

The total general accumulated fund in CASE's account rose by 9% from \$5,472,000 in FY2019/2020 to \$5,973,000 in FY2020/2021.

Price Kaki and Fuel Kaki

The funding support from MTI for both Price Kaki, Fuel Kaki projects for all expenses incurred is on a cost-reimbursement basis. CASE financial status would remain neutral with no impact to the accounts.

CASE Endowment Fund

CASE Endowment Fund FY2020/2021 ended with a net surplus of \$1,011,000 after taking into the account on the fair value adjustment on the financial assets. In this period of review, the performance of equity funds and bond pricing assets value reported an appreciation of 10% or \$680,000. The gain on sale of marketable securities and redemption of bonds amounting to \$69,000 was recognised as investment income in the financial statement.

In this financial year, we received a total matching grant of \$5,000 from MTI for donation received. In addition, MTI also funded \$147,000 towards CASE's educational outreach activities.

To the close of the financial year, the total investment return (dividend/interest) received for the financial year was \$305,000.

Total Investment Return

	Interest Income	Return on Investment
Fixed Deposits	\$14,000	0.5%
Direct Equities / Bonds / REITs / Preference Shares	\$291,000	4%

This represented an average investment return of 3%. Last year's average return was 4%.

The total accumulated Endowment Fund rose by 12% from \$8,614,000 in FY2019/2020 to \$9,625,000 in FY2020/2021.

Moving Ahead

CASE has played an important role in consumer advocacy and protection since its inception in 1971. In the current economic climate, the protection of consumers' interest and rights remains essential, and I hope to build on the good work done by the many consumer champions in the past decades.

Our day-to-day operations will continue to support the strategic direction of the CASE Central Committee to continue our momentum of educating and empowering consumers for the future.

Lee Siow Hwee

Executive Director

REPORT BY CASE ENDOWMENT FUND GOVERNING BOARD

CASE Endowment Fund Governing Board (2019-2021)

Meeting Attendance for the period June 2020 to March 2021

Name	Designation	Attendance at Meetings	No. of Years, consecutively as Elected Board Member	Profession
Dr Toh Mun Heng	Chairperson	4 out of 4	12 years (Since 2009)	University Lecturer
Mr Bertie Cheng Shao Shiong	Vice-Chairperson	4 out of 4	12 years (Since 2009)	Director
Mr Loy York Jiun	Secretary	4 out of 4	5 years (Since 2016)	Executive Director
Mr Richard Lim Teong Seng	Member	4 out of 4	12 years (Since 2009)	Retiree
Mr Ivan Chong Hon Kuan	Member	4 out of 4	12 years (Since 2009)	Retiree
Dr Ruth Tan Seow Kuan	Member	4 out of 4	8.5 years (Since 2012)	University Lecturer

We have a team of experienced, committed, prudent and responsible Governing Board members who understand the financial objectives of the Endowment Fund.

With periodic reviews on the performance of the investments, the Governing Board takes a proactive and prominent role in the investment decisions that support short/long-term investment objectives of the Endowment Fund. This is also to ensure that the proceeds derived from investments are sufficient to meet its operational obligations.

The Governing Board manages the financial affairs of the Endowment Fund in a cost-efficient and prudent manner so that its financial position remains healthy.

The Governing Board has made significant contributions to the growth of the Endowment Fund by selecting the right tools of investments alongside prudent investment strategies. This allows the Endowment Fund to grow from strength to strength over the years.

Hence, we have renewed all the Governing Board members, including members who served more than 10 years, for another term from 29 June 2019 to 31 December 2021.

REPORTS FROM CASE COUNCILS

Advertising Standards Authority of Singapore Council

The Advertising Standards Authority of Singapore (ASAS), an advisory council to CASE, aims to promote ethical advertising and encourage the practice of effective advertising self-regulation in Singapore.

Feedback Received in 2020

ASAS saw an increase in feedback across most categories. The feedback includes advertising advice, consumer-to-business complaints and business-to-business complaints.

Total Feedback Received from 2018 to 2020

Year	Total Feedback Received
2018	218
2019	359
2020	428

The volume of feedback received is a function of the volume of marketing and of public concern. It is likely that as consumers switched to purchasing online during the Circuit Breaker and Safe Reopening, they turned to or were exposed to more online advertising.

The table below shows the breakdown of the top five industries (2018 to 2020) with the most feedback.

Top Five Industries

No.	2018	Feedback	% of Total Feedback	2019	Feedback	% of Total Feedback	2020	Feedback	% of Total Feedback
1	Beauty (Includes Hair & Slimming)	19	9%	Finance	31	9%	Health	48	11%
2	Restaurants	18	8%	Restaurants	30	8%	Electrical & Electronics	35	8%
3	Food & Beverage	15	7%	Beauty (Includes Hair & Slimming)	24	7%	Telecommunications	34	8%
4	Electrical & Electronics	14	6%	Telecommunications	22	6%	Food & Beverage	33	8%
5	Telecommunications	14	6%	Food & Beverage	21	6%	Restaurants	31	7%

ASAS received 48 instances of feedback on advertisements under the Health category in 2020, making it the most complained-about sector for the year. The year 2020 was marked by the Coronavirus Disease 2019 (COVID-19) pandemic and so the increased volume of feedback about health claims is not surprising. This increase of more than two-fold over the 20 feedback for 2019 is largely attributable to advertisements related to the pandemic highlighted above. Other feedback concerned claims about the effectiveness of the health supplements and skincare products from their manufacturers.

The percentage of reported advertisements that were found to have breached the Singapore Code of Advertising Practice (SCAP) remained low. The vast majority of advertisers complied when ASAS informed them of the reasons their advertisements breached the SCAP.

ASAS regards it as an encouraging sign that consumers, through our outreach efforts online and in the traditional media space, are increasingly aware that a channel exists to provide feedback to ensure ethical advertising.

Advisory on Ethical Advertising during COVID-19

During the early months of the pandemic, some businesses took advantage of the concerns and fears of consumers to advertise their products aggressively. In several instances, ASAS took prompt action to stop such unethical advertising, particularly when the efficacy of the product was in question. ASAS issued an advisory in April 2020 to remind all businesses to advertise responsibly and ethically.

Major Activities in 2020/21

On 11 December 2020, ASAS organised an online seminar titled *Ethical Influence is Real Influence*. Speakers from ASAS, IPOS International, the enterprise engagement arm of the Intellectual Property Office of Singapore, and the Inland Revenue Authority of Singapore shared best marketing practices and the latest developments in social media advertising, declaring sponsorships and navigating intellectual property matters with representatives from the influencer marketing sector. The audience feedback was highly favourable, with many finding the session informative and relevant to them, and we thank the speakers for the engaging session.

ASAS also worked closely with the relevant authorities such as the Health Promotion Board on the trial monitoring measures for sugar sweetened beverage advertising and the Ministry of Health on the continued administration of the Guidelines on the Food Advertising to Children.

Future Directions

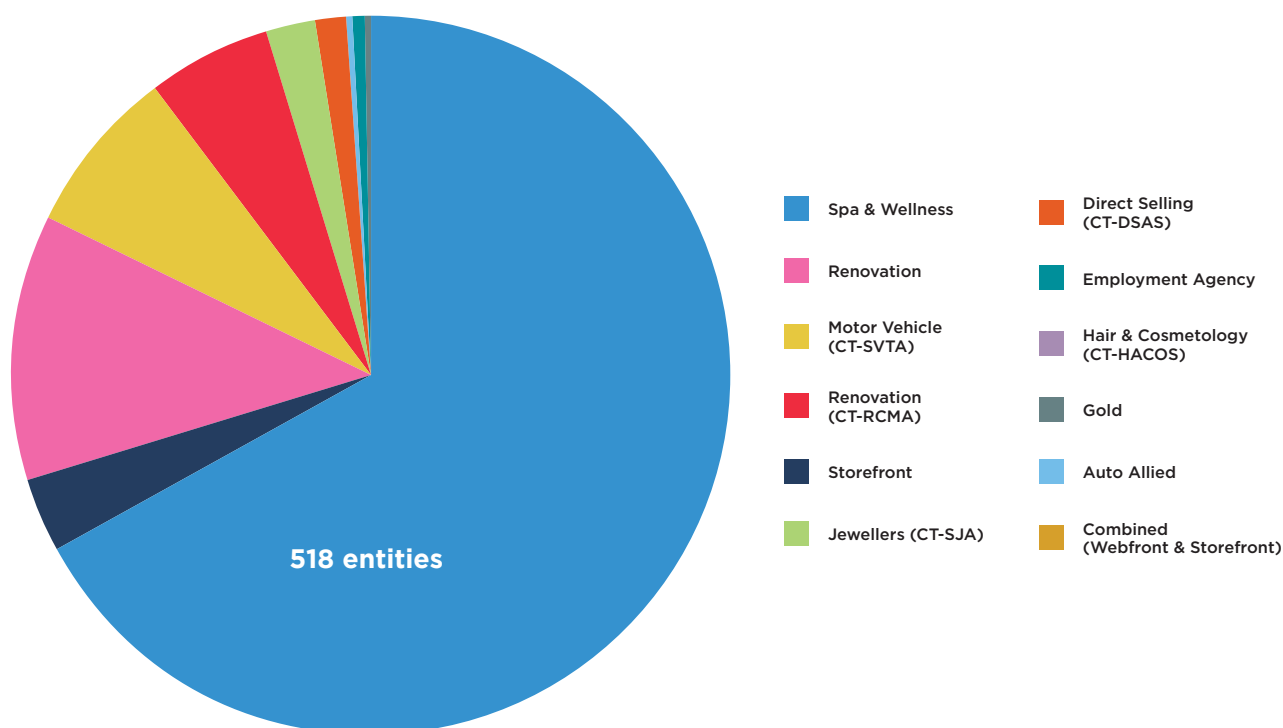
ASAS works closely with the industry and relevant authorities to ensure that advertising is ethical, and that the SCAP complements existing legislation and the International Chamber of Commerce's Code of Advertising and Marketing Communication Practice.

ASAS will continue to highlight and keep abreast of developments in the industry to ensure that advertisers maintain a high standard of ethical advertising in Singapore.

CaseTrust Advisory Council

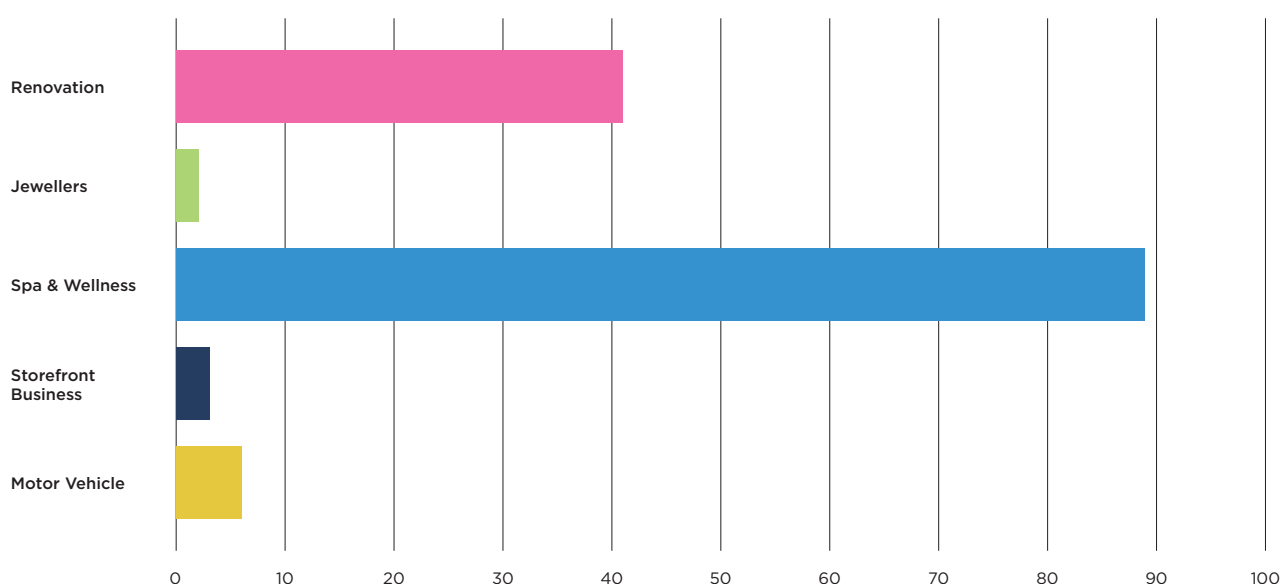
As of 31 March 2021, CaseTrust had accredited a total of 772 entities, comprising of 1,084 outlets. There was an overall decrease of 19 entities representing 54 outlets, compared to 2019, with 791 entities representing 1,138 outlets.

The figure below shows the overall composition of CaseTrust accreditation as of 31 March 2021.



Despite the economic impact of COVID-19 and Circuit Breaker on businesses, there was no major decline in the CaseTrust accreditation rate.

The chart below shows the breakdown of the new 141 applications received for the various schemes from 1 April 2020 to 31 March 2021. We are heartened to see that the Renovation Sector continued to receive good application response, despite the challenging time.



As for the drop-out rate, there was an increase in the closure of Spa businesses and 17 businesses withdrew from CaseTrust to cut expenditures. The table shows the breakdown:

Summary of Businesses That Exited CaseTrust in FY2020/21

Types of Scheme	Ceased Operation	Voluntary Withdrawal	Does not require Cat I ME License	Unable to renew Cat I ME License
CaseTrust-RCMA	1	3	0	0
Renovation	0	5	0	0
CaseTrust-SJA	1	1	0	0
Spa & Wellness Businesses	52	4	10	1
Storefront Businesses	0	2	0	0
CaseTrust-SVTA	0	2	0	0
Subtotal	54	17	10	1
Total	82			

Opening of the CaseTrust-Singapore Vehicle Traders Association (SVTA) Scheme To Non-SVTA Members

As part of the initiatives by the Land Transport Authority and with support of the SVTA, since 1 March 2021, we have opened our CaseTrust-SVTA Scheme to non-SVTA members.

Consumers may now look forward to shopping from a larger pool of parallel importers and preowned car dealers, which are committed to transparent and ethical businesses practices prescribed by CaseTrust.

Extending Support to CaseTrust Accredited Businesses

In view of the unprecedented times, CASE offered a one-time reduction of 10% on the CaseTrust Annual Management Fee, across all categories of CaseTrust accredited businesses in 2020/2021. This benefitted about 790 accredited legal entities and costs CASE approximately \$50,000.

The 10% reduction was a gesture to show solidarity and support for the businesses that are committed to fair trading during this challenging time.

With signs of post-pandemic global recovery ahead, we will continue to monitor the situation and render further support to our accredited businesses if needed.

Surveillance Work and Prepayment Protection

Like any other business, CaseTrust accredited businesses are not guaranteed against business failure. As a safety net for consumers, some of the CaseTrust Schemes require accredited businesses to insure the prepayments collected from their customers. This is to protect consumers' unconsumed prepayments in the event of a sudden business closure, especially during this unprecedented challenging time.

CaseTrust committed substantial resources towards our prepayment protection surveillance efforts. We view lapses by non-compliant businesses seriously and have imposed sanctions when omission or late prepayment protection were detected.

Surveillance Work

In 2020/2021, CaseTrust conducted a total of 267 investigations on the administering of prepayment protection for the Spa and Wellness, Renovation and CaseTrust-Singapore Renovation Contractors and Material Suppliers Association (RCMA) Schemes.

The total number of sanctions imposed from 1 April 2020 to 31 March 2021 is as follows:

Sanctions Imposed on Accredited Businesses For Non-Compliance of Prepayment Protection in FY2020/21

Types of Scheme	Total No. of Investigation Letters Sent	Warning	Suspension	Expulsion
Spa and Wellness Scheme	182	18	7	5
CaseTrust-RCMA and Renovation Schemes	90	25	3	0

Protection of Consumers' Prepayments Through CaseTrust

By the end of 2020/2021, a total of \$285,244,299 from 114,504 consumers were insured through our prepayment protection requirements. The number of protected consumers was largely attributed to close monitoring by CaseTrust.

As at 31 March 2021, with sanctions imposed by CaseTrust and corrective actions carried out by the businesses, we managed to protect approximately 11,536 uninsured consumers. In comparison to the previous year, 1,444 more consumers were protected during 2020/2021.

Noting the improvements over the years, we are heartened to see more businesses work closely with us to take proactive steps to prevent or reduce the lapses. In general, most of the omission lapses by the accredited businesses were due to staff oversight. For some businesses, the omission may be a deliberate act to save costs. To avoid and rectify these lapses, CaseTrust will continue to step up its efforts to remind consumers patronising these accredited businesses to request for proof of prepayment protection and check the details of the protection.

Improvements on Compliance Rate for Spa and Wellness Scheme

Year-on-Year Improvements on Compliance Rate for Spa and Wellness Scheme

Year	2019	2020	2021
Verified with No Lapse	3%	4%	-3%
Warning Letter Issued	-3%	-4%	-2%
Suspension Imposed	1%	0%	0%
Expulsion	0.09%	0.18%	0.27%

Besides the low complaints rate, the data comparison in the table above reflected that majority of our accredited Spa operators comply with our stringent requirements, including prepayment protection requirements. On an overall and year-on-year basis, improvements were observed, based on our sanctions imposition rate.

In addition, an average 70% of operators were found to have complied to our prepayment protection requirements without any lapse. For those with lapses, the percentage of warnings issued decreased and the percentage of suspension imposed maintained at the same level as 2020. The percentage of Spa operators expelled remained below 0.3%.

Unconsumed Prepayments of Consumers Recovered After Cessation of Accredited Businesses

Since 2017, 28 accredited businesses, comprising 26 Spa operators and 2 renovation contractors, had ceased operation. As of 31 March 2021, 427 consumers had recovered a total of \$200,719 in unutilised prepayments from our appointed insurance service provider, AVA Insurance Brokers (AVA).

The breakdown of the pay-out is as follows:

Prepayments of Consumers Recovered by CaseTrust

Types of Scheme	Total Amount of Pay-out Issued	Total No. of Affected Consumers
Spa and Wellness Scheme	\$158,864	415
CaseTrust-RCMA and Renovation Schemes	\$41,855	12

We will continue working with AVA to reach out to affected consumers. Affected consumers who require assistance on their prepayment protection pay-out may also approach CaseTrust for assistance.

Moving Forward

CaseTrust and our accredited businesses have been working hand-in-hand towards a common goal of raising industry standards through accreditation, and to offer consumers peace of mind in their shopping experience.

In the coming year, we plan to step up our outreach efforts to consumers to better understand what CaseTrust represents, and how it works to protect their interests through unique features designed within the various accreditation schemes. With heightened awareness of CaseTrust, it will enhance the credibility of the accredited businesses, and enable them to differentiate themselves as consumer-centric companies who adopt fair-trading practices.

REPORTS FROM CASE COMMITTEES

Business Practices Committee

The Business Practices Committee looks into ways to promote fair and ethical business practices and industry norms, and to empower consumers to make informed purchasing decisions.

In 2020/2021, the Business Practices Committee continued its work in implementing and operationalising two key initiatives.

Price Kaki

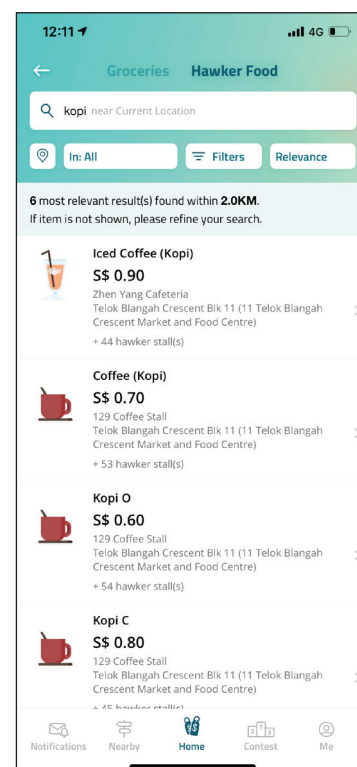
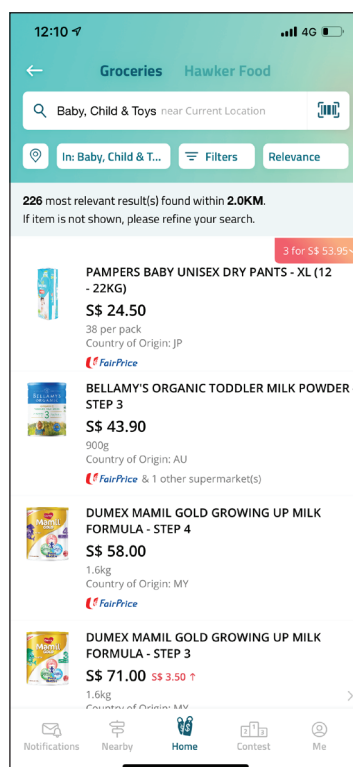
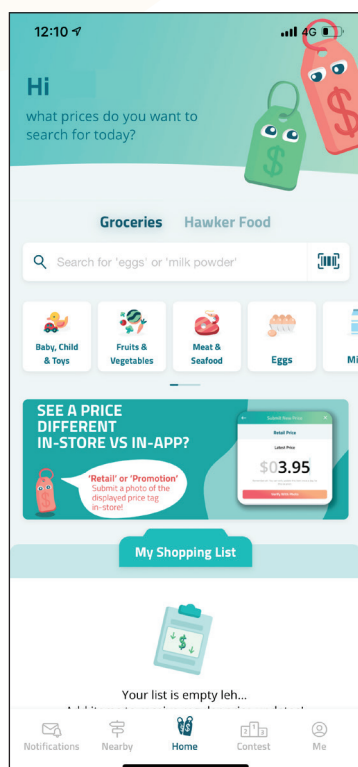
CASE launched Price Kaki, a price comparison mobile application for household items, groceries, and hawker food, nationwide on 26 June 2020.

CASE had piloted Price Kaki in Jurong West, Tampines, and Toa Payoh in September 2019 to give consumers easy access to in-store retail prices and promotions of common household items, groceries, and hawker food. Through this, CASE hopes that it would help consumers compare and choose from alternatives to stretch their dollar when they shop for their daily necessities.



Price Kaki Pilot Launch Event

Based on user feedback received during this pilot run, enhancements were then made to the mobile application for nationwide rollout. On 26 June 2020, Price Kaki was launched nationwide, with increased geographical and product coverage, and a more user-friendly experience.



Screenshots of Price Kaki App

As at 31 March 2021, Price Kaki had been downloaded more than 71,000 times, with more than 43,000 registered users.

Moving forward, the key focus of Price Kaki is to strengthen its core product and improve the user experience. CASE is also looking to build a community platform to allow consumers to share prices with one another. CASE will continue to work with the major supermarkets to ensure the information is up to date and regularly review the list of products available in the application based on consumer feedback.

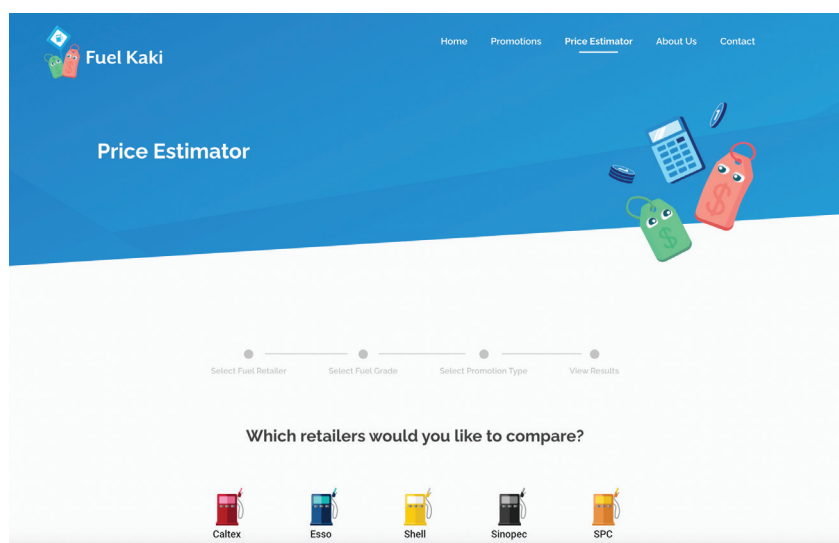
Fuel Kaki

CASE launched Fuel Kaki, a retail fuel price comparison website, on 13 January 2020 to help consumers compare prices and promotions for retail fuel.

Based on a market study on retail petrol prices in Singapore published in 2017 by the then Competition Commission of Singapore (CCS), now known as the Competition and Consumer Commission of Singapore (CCCS), consumers who monitor and compare prices can enjoy substantial savings. The study also found that the promotion schemes offered by the different petrol retailers are not easily comparable due to differing terms and conditions.

Fuel Kaki gives motorists access to one-stop information on retail fuel prices and promotions in Singapore and the estimated effective prices that they would be paying after taking into consideration discounts, rebates, and cashback offered by loyalty programmes and promotions.

The initiative is currently supported by Chevron Singapore Pte Ltd, ExxonMobil Asia Pacific Pte Ltd, and Shell Eastern Petroleum Pte Ltd, which collectively account for 144 out of 187 stations islandwide, or more than 75% of the retail fuel market in terms of the number of station sites.



Screenshot of Fuel Kaki Website

As at 31 March 2021, more than 25,000 visitors viewed the Fuel Kaki website every month.

Moving forward, CASE is looking to explore collaboration opportunities with relevant stakeholders for Fuel Kaki to expand its reach. Additionally, CASE will also ensure that we continue providing motorists with timely information for easy comparison.

Looking Ahead

The Committee will continue finding ways not only to empower consumers in making informed purchasing decisions but also to promote fair and ethical business practices.

Consumer Law Review Committee

The Consumer Law Review Committee enhances consumer protection by studying the possible impact of any bill on the consumer and also by proposing changes to consumer-related legislations. It reviews possible breaches of the Consumer Protection (Fair Trading) Act (CPFTA), and where appropriate, recommends that CASE refer errant businesses to the Competition and Consumer Commission of Singapore (CCCS) for investigation and injunction action.

Our Approach - Legislation Changes

The Committee takes a proactive role to identify trends to improve the existing consumer protection laws. The Committee also aims to keep the Singapore consumer protection regime current with global developments by reviewing consumer-related legislations from foreign jurisdictions and recommending changes where applicable.

In 2020/2021, the Committee lobbied the Land Transport Authority to enact legislations/regulations to require motorcar dealers to maintain odometer records of vehicles sold to deter odometer tampering. The Committee also proposed to the Infocomm-Media Development Authority to amend the Telecom Competition Code to provide for similar consumer protections under the Consumer Protection (Fair Trading) (Opt-Out Practices) Regulations which would require businesses to provide a reminder to consumers before the end of the free trial.

The Committee was consulted and provided its views on the Personal Data Protection Commission (PDPC)'s proposed classes of personal data, where notification would have to be made to the affected individuals and the PDPC (in the event of a data breach involving the prescribed classes of data).

In response to the COVID-19 (Temporary Measures) Act, the Committee submitted proposals to the Ministry of Law to urge their panel of assessors to share CASE's view that it is just and equitable for consumers to obtain a refund based on the intention and existing drafting of the Travel Agents Regulations. For consumers' complaints which are outside of the ambit of the COVID-19 (Temporary Measures) Act, the Committee also recommended to CASE to engage with business associations, airlines and government bodies to assist consumers in their disputes with businesses.

Enforcement

The Committee is responsible for endorsing the signing of the Voluntary Compliance Agreement (VCA) with various errant suppliers. For 2020/2021, the Committee reviewed and approved the signing of VCAs with the following entities:-

- Bottomslim New York Pte Ltd;
- Chrysalis Spa Pte Ltd/Glow Skin Pte Ltd;
- Organic Salon Pte Ltd/Natural Salon Pte Ltd;
- Spacio TCM Wellness Pte Ltd; and
- The Four Seasons Beauty Saloon Pte Ltd.

Under the CPFTA, CASE is empowered to invite an errant supplier to enter into a VCA to cease the unfair practices. Where an entity persists in unfair practices or if they decline to enter into VCA with CASE, CASE will refer the matter to CCCS for investigation.

The Committee also worked to refine specific timelines, thresholds and processes for the escalation of errant suppliers under the existing work processes with the CCCS, such that errant suppliers may be identified and invited to sign VCAs in a timelier fashion.

Consumer Products, Standards and Testing Committee

The Consumer Products, Standards and Testing Committee protects the interests of consumers in the areas of health, safety, and standards of consumer products. This is achieved through a multi-pronged approach which includes product testing projects, participation in standards development, and working with regulators to educate consumers.

Product Testing Projects

The Committee commissions product testing projects that are of consumer interest based on the impact on consumers' health and safety.

Test on Shampoo Products

In 2020/2021, CASE published the results of a test on 25 shampoos sold in Singapore.

There had been several studies on the presence of allergens commonly found in shampoos. Given that shampoo is an essential hair care product used by many, a test was commissioned.

One sample was found to have exceeded the regulatory limit for the total concentration of methylisothiazolinone (MIT) and methylchloroisothiazolinone (CMIT) by more than three times. MIT and CMIT are widely used as preservatives to inhibit bacterial growth in liquid cosmetic and personal care products. Prolonged exposure to these substances can cause skin irritation and allergic skin reactions.

CASE alerted the Health Sciences Authority, which then ordered the relevant companies to stop sales and recall the product from the market.

Educating Consumers

Given the importance of face masks and hand sanitisers amidst the COVID-19 pandemic, the Committee saw the need to educate consumers on what to look out for when buying such products. For instance, we shared related articles on tests done by independent bodies on the efficacy of face masks covered on mainstream media on our Facebook page to reach consumers.

Additionally, the Committee kept up with efforts to educate on other products such as electronics and household appliances. This was achieved through working closely with Enterprise Singapore by regularly publishing curated infographics highlighting product safety tips for household items in The Consumer magazine.

Looking Ahead

The Committee remains committed to protecting consumers' interests in the areas of health, safety and standards of consumer products. We will also continue to look out for opportunities to conduct testing projects to ensure products available on the market are not detrimental to consumer health and safety.

Editorial Committee

The Editorial Committee oversees the production of The Consumer, a quarterly publication comprising articles of general consumer interest, trending issues, and consumer tips for our readers. We also work with strategic partners such as Enterprise Singapore (ESG), the Housing & Development Board (HDB), and the National Crime Prevention Council (NCPC) to deliver specific subject matter content to our readers. Occasionally, we share interesting articles by our overseas counterparts to show them a glimpse of regional and global consumer concerns.

For 2020/2021, the physical circulation of The Consumer was approximately 1,900, comprising members, Institutional Members, subscribers, major local libraries, strategic partners, overseas counterparts, and CaseTrust accredited companies. Past issues of the publication were made publicly available on our website which received more than 35,000 visits on average per month.

The publication also supported CASE's overarching consumer education objectives by featuring topics such as Prepayment Protection, Online Shopping, and Home Renovation.

Consumer Education Focus Areas

Against the backdrop of the Coronavirus Disease 2019 (COVID-19) and its impact on the economy, there was a heightened risk of business closure, jeopardising consumers' prepayment. Riding on the sudden closure of Robinsons, a longstanding departmental store in Singapore, we dove deep into the risks of prepayment and explored the reasons behind consumers putting down advance payments for goods and services in issue 01/21. We also shared the considerations one should ponder and the alternatives before deciding on making prepayments.



*Prepayment Dangers
from Issue 01/21*

Arising to a change in consumer shopping patterns which was accelerated by the COVID-19 circuit breaker restrictions, we shared tips consumers can keep in mind while shopping online in issue 03/20. Consumers would inevitably encounter advertisements of products with bold claims about the coronavirus. To protect consumers, the Advertising Standards Authority of Singapore shared tips on how to ascertain the claims of such products. We also worked with overseas partners such as Consumer New Zealand which shared advice for spotting fraudulent web reviews.

We also featured Home Renovation, which is an area that had always been a concern for CASE in issue 02/20. Recognising that conflict may happen between consumers and renovation contractors, we invited a volunteer mediator from the Mediation Panel Committee to share about how through mediation, disputes can be resolved amicably. HDB also shared a checklist to take consumers through the process of renovating their HDB flats.



*Mediation with
Renovation Contractors
from Issue 02/20*

General Consumer Issues

Besides supporting CASE's overarching consumer education objectives, The Consumer also featured articles of general consumer interest from key strategic partners. The Competition and Consumer Commission of Singapore (CCCS) shared an article about their Price Transparency Guidelines which gave greater clarity on how pricing practices might have violated the Consumer Protection (Fair Trading) Act. ESG contributed an article on product safety tips electronics and household appliances. We also kept our readers informed of the latest scams that are surfacing throughout Singapore by collaborating with NCPC. The Consumer also touched on topics from the finance industry as the Credit Bureau Singapore shared how Millennials have the highest increase in credit utilisation while the General Insurance Association of Singapore explained in depth about Product Warranty Insurance.

Current Affairs

Apart from the above themes and topics, we took the opportunity to discuss issues covered by the media. In one instance, we elaborated on the different mobile contract types after a Straits Times Forum letter about rigid contract terms and conditions from a telecommunications provider was published in August 2020. In another instance, we shed some light on the company winding up process.



*Tele-miscommunication
from Issue 04/20*

Looking Ahead

Moving forward, the Editorial Committee is looking into ways to increase readership by going digital. In future, we aim to make consumer articles available on our website for ease of reading and sharing on various social platforms. With this move, we hope to reach more readers so they can benefit from the consumer tips that in our articles.

Education Committee

CASE plays an active role in protecting consumers' interests through education. We adopt a multi-faceted approach of educating consumers through outreach activities, marketing communications, media publicity, and working with strategic partners.

As a result of COVID-19 restrictions, CASE was unable to hold physical talks and participate in exhibitions for most of the year. Instead, we carried out the majority of our educational outreach via online channels. This included running outreach campaigns on Google Display Network, YouTube and social media platforms such as Facebook and Instagram. In addition, we kept the public updated on important consumer news through media statements and CASE's Facebook page.

Through a combination of paid, earned and owned media, we reached out to a broad demographic of consumers, including youths, PMEBs and seniors. We garnered 358 pieces of media coverage and reached out to over 200,000 people on Facebook with our consumer education messages. The messages of our digital outreach campaign, which consists of online ads, advertorials and social media videos, were displayed more than 7.1 million times and collectively generated over 700,000 views.

Due to the impact of COVID-19 on international travel and physical gatherings, many consumers were forced to cancel or postpone their flights, tours and event bookings and required assistance to recover their deposits/prepayments. In response, CASE set up a COVID-19 resource page to provide useful information to affected consumers. We put up a list of Frequently Asked Questions (FAQs) on the COVID-19 (Temporary Measures) Act 2020, outlined consumers' rights under the legislation, and explained how consumers can seek recourse if their contracts have been affected by COVID-19.

Key Focuses

The Education Committee continued its consumer education efforts in the following areas in 2020/2021 ("The Period"):

Consumer Protection (Fair Trading) Act (CPFTA) and CASE as a Dispute Resolution Avenue

During the Period, CASE conducted six outreach activities in this aspect. This included an exhibition at Bartley Secondary School, where students had the opportunity learn about their rights under the Lemon Law by completing a crossword puzzle. We also held a virtual outreach with Singapore Management University, where we used role play to engage students and illustrate how consumers can use mediation as an effective way of resolving disputes with businesses. Apart from educating consumers on their rights under the CPFTA, we also raised awareness of CASE as the first point of contact for resolving consumer disputes. In addition, we supported three student events with marketing collaterals carrying consumer education messages, in exchange for outreach opportunities on their social media channels.

Prepayment Protection and Online Shopping

With the onset of COVID-19, CASE expected an increase in the number of consumers shopping online and transacting via digital platforms. In addition, with Singapore's economic recovery expected to be uneven in the near term, businesses in some industries may be affected, resulting in the heightened risk of prepayment losses for consumers.

To create awareness on the risks of making prepayments, CASE commissioned popular digital content creator SGAG to produce an entertaining video on Prepayment Protection. The video, which was shared on Facebook, focused on conveying important prepayment protection tips such as "Not paying large sums upfront" and "Considering pay as you use options". The video was well received, garnering over 330,000 views in one month.

We also rolled out an online advertising campaign featuring an "Aunty Savvy" character dishing out consumer tips on Prepayment Protection and Online Shopping. The digital ads feature "Aunty Savvy" exercising her consumer rights in different scenarios. The advertisements gained much traction among consumers and was shown over 3.9 million times in one month.

To supplement our messages on Prepayment Protection, we made use of consumer advisories and media replies to highlight the dangers of paying large sums of prepayment upfront. Working with the Editorial Committee, we also dedicated the first issue of The Consumer in 2020 to the topic of Prepayment Protection.

Beauty

Pressure selling remains a concern for consumers who patronise spas, beauty salons and hair salons. To highlight this issue, CASE leveraged on media replies, consumer advisories and media interviews to educate consumers on how to protect themselves against such unethical sales tactics. For instance, our spokesperson participated in a live TV interview, and gave specific advice on dealing with aggressive salespeople, such as firmly saying “No” and walking away/calling the police if one is prevented from leaving the premises. We also issued a press release alerting consumers on the various pressure sales tactics used by three beauty salons, and highlighted that pressure selling is an unfair practice under the CPFTA. In addition, we used graphical social media posts to illustrate tactics used by spas and beauty salons to entice consumers to sign packages. These include salon staff making false/misleading claims and dangling “special discounts”, “trials” or “one-time only” offers.

Motorcars

The issue of defective motorcars remains a concern among consumers, especially among buyers of preowned cars. To educate consumers on how to protect their interests when buying a preowned car, CASE ran a series of banner ads on car classifieds website sgCarMart to promote the use of CASE’s Standard and Functional Evaluation (SAFE) Checklist. Consumers who click on the ad could learn more about the Checklist, which lists specific steps to help buyers evaluate the condition of the preowned vehicle. We also ran an advertorial on sgCarMart sharing more details on the Checklist, and explaining to consumers how they can seek recourse for defective motorcars under the Lemon Law. The campaign was shown more than 3.2 million times over a five-month period.

Renovation Contractors

Consumers often pay a large sum upfront when they engage a home renovation contractor, and many run into disputes when their contractor is unable to complete the project or meet their expectations. The issue became more pertinent with COVID-19 restrictions in 2020 where many home renovation projects were delayed or left uncompleted.

As part of our educational outreach, CASE tied up with home renovation portal Renotalk to produce an advertorial and a video on what consumers should look out for when engaging a home renovation contractor. The video featured a conversation between two friends on their home renovation experiences, and conveyed useful tips such as “Making progressive payments” and “Putting verbal agreements in writing”. The advertorial raised awareness among new homeowners on things they should take note of when doing renovation, and how to seek recourse if they encounter disputes with their contractor. In total, the campaign has generated more than 95,000 views.

To augment our educational messages on renovation contractors, the second issue of The Consumer in 2020 featured an article on the renovation process and how to use mediation to resolve disputes with renovation contractors. We also shared relevant case studies on CASE Facebook page to supplement our consumer education efforts in this area.

Looking to the Future

The Committee will continue to explore more diverse platforms and effective ways of reaching out to consumers with useful news, tips and educational content, and will work with the various stakeholders to enhance our efforts in the coming years. With the advent of online sales under the current pandemic, we will continue to reach out to consumers (both online and offline) so as to inform, alert and educate consumers of their rights under the present legislative framework.

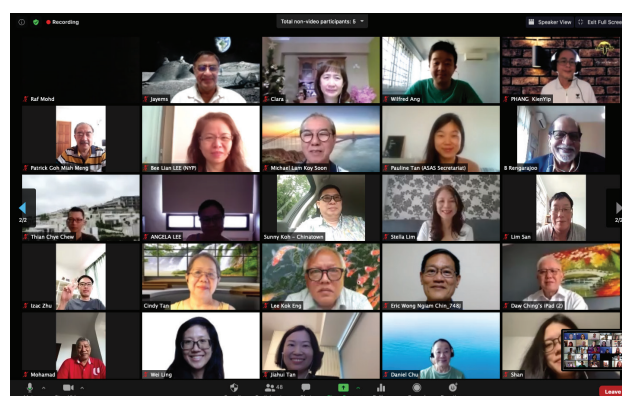
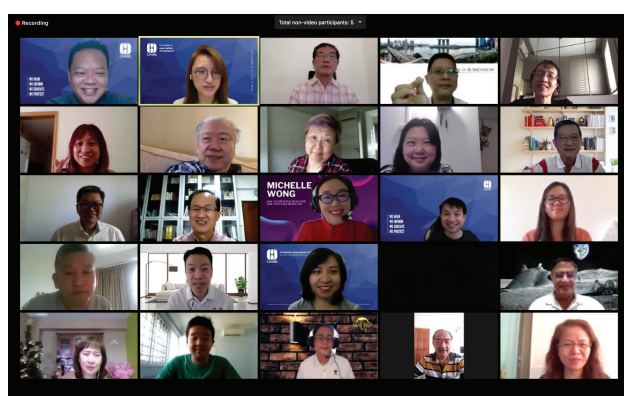
Events Committee

The Events Committee oversees CASE's major events to reach out to its key stakeholders. In 2020/2021, due to the impact of the Coronavirus Disease 2019 (COVID-19) on the economy and on restrictions for physical events, CASE suspended its fundraising activities and World Consumer Rights Day outreach event. Nonetheless, the Committee continued its tradition to hold an event to appreciate our volunteers for their unwavering commitment to our cause with the first virtual Volunteers' Appreciation Event.

Volunteers' Appreciation Event

The first virtual Volunteers' Appreciation Event was held on 13 December 2020.

A total of 37 volunteers attended the event. Even though it was different from how we gathered for previous years, the mood was not dampened as volunteers came together to catch up with one another and looked back on the milestones of the year. Volunteers were also given Grab vouchers as a token of our appreciation.



CASE's First Virtual Volunteers' Appreciation Event

We were also happy to present 31 volunteers with Long Service Awards in recognition of their dedication and outstanding service with CASE.

CASE Volunteer Long Service Award Recipients

5 Years	Prof Foo Maw Der Mr Gao Yuan John Mr Justin Louis Scott Mr Kenny Yang Mr Koh Yong Pheng Benedict	Mr Lin Zhi Yang Melvin Mrs Michelle Wong Mr Phang Kien Yip Ms Poon Oi May Ivy Mr Shaun Wong	Ms Stella Lim Mr Sunny Koh Mr Toh Kok Seng Mr Zhong Xiaohan
10 Years	Ms Christine Rio Ms Goh Nai Ming Anne	Ms Kwek Lay Lay Lyn Mr Lim Jip San	Mr Tan Tze Loong Ryan
15 Years	Mr B Rengarajoo	Mr Chu Daniel	Ms Khoo Evelyn
20 Years	Dr Alice Christudason Mr Foong Daw Ching Ms Joyce Fernando	Mr Lim Say Leong Mr Ma Wei Cheng Ms Shirley Pang	Mr Tan Lye Heng Paul Mr Wong Eric
25 Years	Dr Toh Mun Heng		

Apart from the Long Service Awards, we also took the opportunity to honour Mr Linus Ng Siew Hoong, who was awarded the Public Service Medal for National Day Awards 2020 for his contributions to CASE.

Looking Ahead

Moving forward, the Committee will continue CASE's efforts to reach out to its stakeholders through various means and platforms as CASE celebrates its 50th anniversary.

International Affairs Committee

The International Affairs Committee values the relationships that we fostered over the years with organisations in the Southeast Asia nations, regionally, and Consumers International.

CASE has been exploring ways to better protect consumer locally and regionally through sharing of information and guidelines on consumer policies as well as through negotiation and mediation. We also share with consumers information on the legal framework governing consumer protection in Singapore.

Cross-border Ties

In 2020/2021, CASE attended two virtual meetings with international delegates. These meetings helped strengthen our ties with the participating agencies/organisations. There were discussions on common issues faced by consumers when purchasing online. There were also sharing of information on complaint-handling and alternative dispute resolution mechanisms, consumer protection, and ways to better tackle such issues more effectively.

Cross-border Discussions

Date	Organisation	Topic/Theme	Representatives
24 June 2020	Foundation For Consumers, Thailand	Consumers unite to fight online scams	Mr Wilfred Ang
16 September 2020	Korea Consumer Agency	Online workshop to strengthen cooperation on resolution of cross-border consumer complaints	Ms Juliana Ho Mr Wilfred Ang Mr Choo Peng Rong Mr Thomas Yang

Looking to the Future

The International Affairs Committee will continue to promote CASE's international standing and to collaborate with overseas counterparts to explore ways on how to better protect consumers locally and regionally.

Mediation Panel Committee

Mediated Cases

In 2020, CASE Mediation Centre handled a total of 120 mediated cases. 91 cases were resolved and 29 cases had no settlement. The amount recovered was \$371,441.34 and the resolution rate attained was 76%.

The Beauty industry was top in ranking for the number of mediated cases, followed by the Contractor and the Real Estate industries.

Mediated Cases in 2019/2020

Year	Number of Mediation	Resolved	No Settlement	Resolution Rate	Amount Recovered
2020	120	91	29	76%	\$371,441.34
2019	172	130	42	76%	\$478,444.00

As at 31 March 2021, the CASE Mediation Centre has a pool of 103 trained and active volunteer mediators who are working professionals from different industries. Our mediators act as facilitators to help consumers and businesses resolve their disputes amicably.

Looking to the Future

We will continue to create more awareness about mediation as an Alternative Dispute Resolution platform to the public and work towards improvements in our mediation service so that more consumers and businesses can benefit from the process.

OTHER REPORTS

Corporate Communications

CASE leverages both traditional and digital media as part of our corporate communications strategy to convey consumer protection messages to the public. These include print dailies, TV, online news outlets, and social media platforms such as Facebook.

Media and Publicity

CASE issued nine media statements and three forum replies in 2020. In total, CASE was featured in 358 instances in print, online, and broadcast media.

With the onset of the Coronavirus Disease 2019 (COVID-19), CASE issued several media replies highlighting consumer complaints on the retail prices of face masks, thermometers and hand sanitisers. We also stated our position that retailers should not take advantage of the COVID-19 situation to profiteer from these items. In addition, we pitched a story to The Straits Times, highlighting the rise in COVID-19 related complaints in the airlines and travel industries, and how consumers can seek recourse if their travel or event related contracts were affected by COVID-19 restrictions.

As part of our educational outreach, CASE uses the media to educate consumers on their rights under the Consumer Protection (Fair Trading) Act (CPFTA). For instance, CASE issued Company Alerts against fire extinguisher suppliers and a direct seller of alkaline water systems for engaging in unfair practices such as making misleading claims to consumers. In addition, we provided advice in the media on how consumers can protect themselves when they encounter unfair practices.

In line with the trend of more consumers shopping online and transacting via digital and e-commerce platforms, CASE was invited to do a pre-recorded interview with Channel 8 on the risks of online transactions and how consumers can protect themselves. We discussed common issues encountered by consumers, such as non-delivery of items and defective goods, and how consumers can seek recourse. Our spokesperson also shared on the different types of unfair practices found on e-commerce platforms, such as pre-ticked boxes and hidden charges. The segment was broadcast on Channel 8's morning news and lifestyle programme, and reached a broad demography of consumers. CASE also issued a Company Alert on an online clothing and fashion accessories retailer. Through the alert, we highlighted false and misleading claims made by the company. In addition, we issued a forum reply on how consumers can seek recourse for defective or non-conforming goods bought online or from overseas merchants.

In 2020, CASE managed to generate more than 25 instances of print or broadcast news coverage for the beauty and hair industries. The majority of the coverage focused on pressure selling by beauty and hair salons. To send a signal that CASE was monitoring the industries closely, we also issued a press release announcing that we have signed Voluntary Compliance Agreements (VCAs) with three beauty companies which had used aggressive pressure sales tactics on consumers. In addition, our spokesperson participated in a live TV interview, and provided advice on how consumers can deal with such pressure sales tactics.

As part of CASE's efforts to empower consumers to make informed purchasing decisions, we launched two nationwide initiatives in 2020 - Price Kaki and Fuel Kaki. To raise awareness of both initiatives, we conducted media briefings to showcase the key features of both initiatives. Our spokesperson fielded questions from the media and through these engagements, we supported both initiatives in their marketing and publicity efforts.

Digital Media

Facebook

In 2020, CASE expanded on the variety of content shared on our Facebook Page, and increased the frequency of our posts. Besides posting consumer news and articles, we also shared actual case studies of how our frontline officers helped consumers to successfully seek recourse. Other types of content included graphical consumer tips, memes and consumer testimonials. The expanded variety of content was well received, as we saw increased engagement and views for our Facebook posts in 2020. In addition, we also managed to grow our Facebook Page followers to 9,134 (as of 31 March 2021).

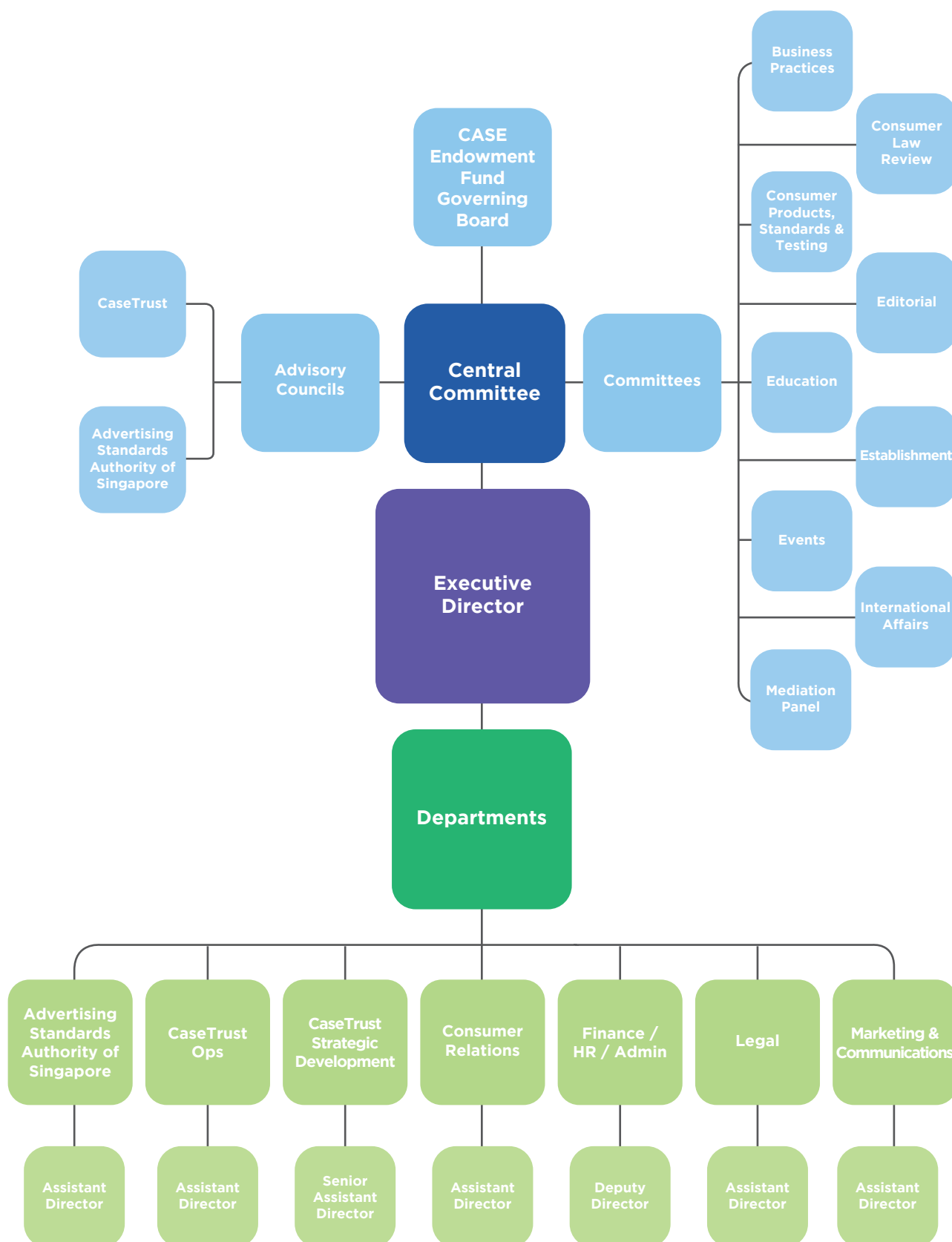
CASE Website

In 2020, many consumers saw their contracts affected by COVID-19 related travel and capacity restrictions. As a result, CASE saw an increase in the number of complaints related to COVID-19. In response, we set up a COVID-19 resource page on our website to provide useful information to affected consumers. This included frequently asked questions on the COVID-19 (Temporary Measures) Act 2020, and how consumers can seek recourse should their tourism or event related contracts be affected by COVID-19 restrictions. A total of 630,231 users visited the CASE website in 2020. Moving forward, we plan to revamp the website to make it more user-friendly, and include more useful/informational content for consumers.

CaseTrust Website

The CaseTrust website contains information on our accreditation schemes and a list of accredited businesses. From 1 April 2020 to 31 March 2021, a total of 156,538 users visited the CaseTrust website. We have completed several enhancements on the site contents to improve users' experience when browsing our website. Moving forward, we will be harnessing technology on ways to make the website more intuitive for consumers and businesses, to find information about CaseTrust with ease.

CASE ORGANISATION CHART



CASE'S FIDUS ACHATES

Advertising Standards Authority of Singapore Council

Chairperson

Professor Ang Peng Hwa

Vice-Chairperson

Mr John Ng Lee Chye

Legal Advisor

Mr Bryan Tan Suan Tiu

Past Chairpersons

Associate Professor Eleanor Wong Siew Yin

Mr Ivan Chong Hon Kuan

Members

Advertisers and Media Owners

Mr Bernard Chan Cheng Wah

Association of Advertising & Marketing Singapore

Mr Ignatius Low Ee Kheng

Association of Media Owners (Singapore)

Ms Lisa Watson

Data-Driven Marketing Association of Singapore

Vincent Ruaz (pending confirmation)

M1 Limited

Ms Angela Chia KH

Mr Keith Tan Chung Lui

Ms Shirley Pang

Mediacorp Pte Ltd

Mr Chow Phee Chat

Singapore Advertisers Association

Ms Christine Rio (until December 2020)

Ms Helen Lee

Ms Yang Hui Cheng

Singapore Press Holdings Limited

Ms Grace Paul

Singapore Telecommunications Limited

Mr Timothy Goodchild (until October 2020)

StarHub Limited

Government Agencies

Ms Ng Ying Lu

Health Sciences Authority

Ms Ginny Goh

Info-communications Media Development Authority

Adjunct Associate Professor (Dr) Raymond Chua
Swee Boon

Professor John CW Lim

Ministry of Health

Ms Winnie Lim (until July 2020)

Ms Tan Jiahui

Monetary Authority of Singapore

Ms Seah Peik Ching

Singapore Food Agency

Other Supporting Organisations and Industry Associations

Mr Loy York Jiun

Consumers Association of Singapore

Ms Agnes Lee Swan Kee

Pharmaceutical Society of Singapore

Ms Christina Teo

Singapore Association of Pharmaceutical Industries

Dr Lee Yik Voon (until July 2020)

Dr Daniel Lee Hsien Chieh

Singapore Medical Association

Administrative Secretary

Ms Chia Ju Ee

Assistant Administrative Secretaries

Mr Nicholas Lim Shuqing

Ms Pauline Tan Bao Lin

Subcommittees under the ASAS Council (as of March 2021)

Health & Wellness Sub-Committee

Chairman

Professor John CW Lim

Members

Ms Agnes Lee Swan Kee
Ms Angela Chia KH
Ms Christine Rio (until December 2020)
Dr Daniel Lee Hsien Chieh
Dr Darren Seah Ee-Jin
Dr Lee Yik Voon (until July 2020)
Ms Ng Ying Lu
Adjunct Associate Professor
(Dr) Raymond Chua Swee Boon
Ms Seah Peik Ching
Ms Yang Hui Cheng

Retail Sub-Committee

Chairman

Mr John Ng Lee Chye

Members

Ms Angela Chia KH
Mr Chow Phee Chat
Ms Christine Rio (until December 2020)
Ms Helen Lee
Ms Lisa Watson
Mr Loy York Jiun
Mr Sean Chia Kok Siong
Ms Tan Jiahui
Mr Tim Goodchild (until October 2020)
Ms Winnie Lim (until July 2020)

Social Media Sub-Committee

Chairman

Mr Ryan Lim Hoe Meng

Members

Ms Angela Chia KH
Ms Ginny Goh
Ms Grace Paul
Mr Ivan Chong Hon Kuan
Mr Keith Tan Chung Lui
Ms Lisa Watson

Business Practices Committee

Chairperson

Mr George Huang Chang Yi

Vice-Chairpersons

Ms Stella Lim Yang Kim
Mr Toh Kok Seng

Members

Mr Ivan Chong Hon Kuan
Mr James Sim Eng Huat
Ms Jennifer Lim Lay Choo
Mr Lincoln Teo Choong Han
Mr Loy York Jiun
Dr Tan Wee Liang

Administrative Secretary

Mr Siew Kwok Siong

Assistant Administrative Secretary

Ms Sarah Hoe

CASE Endowment Fund Governing Board

Chairperson

Dr Toh Mun Heng (Representative from CASE Central Committee)

Vice-Chairperson

Mr Bertie Cheng Shao Shiong

Secretary

Mr Loy York Jiun (Representative from CASE Central Committee)

Members

Mr Ivan Chong Hon Kuan
Mr Richard Lim Teong Seng (Representative from CASE Central Committee)
Dr Ruth Tan Seow Kuan

Admin Secretary

Ms Clara Yeo Gim See

Assistant Admin Secretary

Mr Kenny Wong Mun Choy

CaseTrust Advisory Council

Chairperson

Mr Jayems Dhingra

Vice-Chairperson

Professor Ang Peng Hwa

Members

Professor Foo Maw Der
Professor John Lee Chuan Guan
Dr Toh Mun Heng
Mr Willy Wong

Secretary

Mr Loy York Jiun

Legal Secretary

Mr Izac Zhu Jianhua

Administrative Secretaries

Ms Angela Lee Ee Shan
Ms Shennon Khong Wai Mie (from February 2021)

Consumer Law Review Committee

Chairperson

Professor Ang Peng Hwa

Vice-Chairpersons

Mr Ravi Chandran S/O Thiagaraj
Mr Toh Kok Seng

Members

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

Administrative Secretary

Mr Izac Zhu Jianhua

Assistant Administrative Secretary

Ms Isabel Ho Wei Han

Consumer Products, Standards & Testing Committee

Chairperson

Mr Melvin Yong Yik Chye (from November 2020)

Members

Mr Ang Tiong Ing
Dr Astrid Yeo Poh Kim
Ms Chiu Ya Ting
Dr Lim Chooi Seng
Mr Lim Say Leong
Ms Low Min Yong (from January 2021)
Mr Loy York Jiun
Mr Sze Thiam Siong

Administrative Secretary

Mr Siew Kwok Siong

Assistant Administrative Secretary

Mr Goh Jun Jie

Editorial Committee

Chairperson / Chief Editor

Mr Richard Lim Teong Seng

Members

Mr Dennis Phua Zhi Sheng
Mr Jayems Dhingra
Mr Justin Louis Scott
Mr Loy York Jiun
Mr Toh Yong Chuan
Mr Zhong Xiaohan

Administrative Secretary

Mr Siew Kwok Siong

Assistant Administrative Secretary

Mr Goh Jun Jie

Education Committee

Chairperson

Mr Linus Ng Siew Hoong

Vice-Chairpersons

Ms Eleanor Lin Youshan

Ms Moi Sok Ling

Members

Mr Balasamy Rengarajoo

Mr Faizal Wahyuni Bin Huasen Waryouni

Mr James Sim Eng Huat

Mr Looi Kwok Peng

Mr Loy York Jiun

Mr Yong Eng Wah

Administrative Secretary

Mr Siew Kwok Siong

Assistant Administrative Secretaries

Mr Gareth Yeo Wee Kiat

Mr Goh Jun Jie

Ms Sarah Hoe

Establishment Committee

Chairperson

Mr Lim Biow Chuan

Vice-Chairperson

Mr Melvin Yong Yik Chye

Member

Dr Toh Mun Heng

Secretary

Mr Loy York Jiun

Administrative Secretary

Ms Clara Yeo Gim See

Assistant Administrative Secretary

Mr Kenny Wong Mun Choy

Events Committee

Chairperson

Mr Robin Foo

Members

Mr Ivan Chong Hon Kuan

Mr Loy York Jiun

Mr Sunny Koh Lai Hong

Administrative Secretary

Mr Siew Kwok Siong

Assistant Administrative Secretary

Ms Sarah Hoe

International Affairs Committee

Chairperson

Mr Robin Foo

Vice-Chairperson

Mr Mohamad Bin Abu Bakar

Member

Mr Loy York Jiun

Administrative Secretary

Ms Juliana Ho Poh Chin

Assistant Administrative Secretary

Mr Wilfred Ang Zhong Xin

Mediation Panel Committee

Chairperson

Mr John Ng Lee Chye

Vice-Chairperson

Mr Eric Wong

Advisor

Dr Lim Lan Yuan

Members

Mrs Chia Swee Tin

Ms Eleanor Lin Youshan

Mr Looi Kwok Peng

Mr Loy York Jiun

Ms Moi Sok Ling

Mr Terence Peh Hock Thiam

Mr Yong Eng Wah

Administrative Secretary

Ms Juliana Ho Poh Chin

Assistant Administrative Secretary

Mr Choo Peng Rong

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 an acknowledgement of having understood the policy and 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 disclosure of interest made by Board members, volunteers, and staff on such matters must be recorded, updated, and filed with the head of Human Resource Department. This policy will help CASE adopt good practices for better governance, accountability, and transparency.

RESERVE POSITION AND POLICY

CASE Reserve Position for FY 2019/2020 & FY 2020/2021

Date	Current Year FY2020/21 (audited)	Previous Year FY2019/20 (audited)	% Increase / (Decrease)
A) Unrestricted Funds:	\$'000	\$'000	%
i) Accumulated Funds	5,973	5,472	9
ii) Others	-	-	-
B) Restricted Funds			
i) Endowment Fund	9,625	8,614	12
C) Total Annual Operating Expenses	4,742	4,304	10
Ratio of Reserves to Annual Operating Expenses (A(i)/C)	1.3	1.3	

Reserve Policy

CASE

To exercise financial prudence, we have set aside the reserve funds to provide long term financial stability and the means for the development of our principal activity. The Association intends to maintain its reserve funds at least one year of CASE annual operating expenses in anticipation of the following:

- 1) Disruption of MTI's funding
- 2) Financial crisis/Rainy days
- 3) Budget shortfalls/Income does not match expenditure

CASE Central Committee shall review periodically of the reserve amount to ensure there are adequate funds in fulfilling the Association's continuing obligations.

CASE Endowment Fund

Endowment Fund is a form of Restricted Fund, where the capital is required to be invested, or retained for actual use, rather than expended. Generally, only the interest income from Endowment Fund is used, and not the capital sum. The Fund is set up to provide funding support towards CASE Educational outreach programs and activities.

The Governing Board aims to raise 10 million for the Endowment Fund, income derived from the investment of the Endowment Fund, including proceed from the sale of any investments are solely for the purchases of attaining the objectives of the Endowment Fund.

CONSUMERS ASSOCIATION OF SINGAPORE (CASE) (UEN : S71SS0016L)

Statement by Central Committee

In our opinion, the financial statements are drawn up so as to give a true and fair view of the financial position and performance of Consumers Association of Singapore (CASE), for the year covered by the financial statements.

On behalf of the Central Committee,

LIM BIOW CHUAN
PRESIDENT

TOH MUN HENG
TREASURER

LEE SIOW HWEE
SECRETARY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CONSUMERS ASSOCIATION OF SINGAPORE (CASE) (UEN : S71SS0016L)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **CONSUMERS ASSOCIATION OF SINGAPORE (CASE)** ('Association'), which comprise the statement of financial position as at 31 March 2021, and the statement of income & expenditure and other comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act, Chapter 311 (the Act) and Financial Reporting Standards in Singapore (FRSs) so as to give a true and fair view of the financial position and financial performance of the Association for the year covered by the financial statements.

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

Management is responsible for the other information. The other information comprises the Annual report and the Statement by Central Committee set out on page 43.

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 identified above 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 on the other information, we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Committee 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 FRSs, 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 charity'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.

The Committee's responsibilities include 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 of 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 scepticism 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.
- 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 charity 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 the Committee 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 Act to be kept by the Association have been properly kept in accordance with the provisions of the Act.

Robert Tan Partners PAC

Public Accountants and
Chartered Accountants,
Singapore

CONSUMERS ASSOCIATION OF SINGAPORE (CASE) (UEN : S71SS0016L) STATEMENT OF INCOME & EXPENDITURE AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 S\$	2020 S\$
Income			
Subscription & fees		1,121,858	1,315,955
Grants	3	3,332,376	3,552,088
Sales of publications		35,000	23,025
Other operating income	4	753,016	175,098
		<u>5,242,250</u>	<u>5,066,166</u>
Expenditure			
Depreciation & amortisation		446,925	253,508
Employee benefits	5	2,957,081	2,863,622
Interest on lease liabilities		5,506	8,033
Other operating expenses	6	1,332,016	1,177,895
		<u>4,741,528</u>	<u>4,303,858</u>
Net surplus for the year		500,722	762,308
Other comprehensive income		-	-
Total comprehensive income for the year		<u>500,722</u>	<u>762,308</u>

The attached notes to financial statements form an integral part of these financial statements.

CONSUMERS ASSOCIATION OF SINGAPORE (CASE) (UEN : S71SS0016L) STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED 31 MARCH 2021

	Accumulated Funds S\$	Total S\$
Balance at 31 March 2019	4,709,928	4,709,928
Total comprehensive income for the year	762,308	762,308
Balance at 31 March 2020	5,472,236	5,472,236
Total comprehensive income for the year	500,722	500,722
Balance at 31 March 2021	5,972,958	5,972,958

The attached notes to financial statements form an integral part of these financial statements.

CONSUMERS ASSOCIATION OF SINGAPORE (CASE) (UEN : S71SS0016L) STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021

	Note	2021 S\$	2020 S\$
ASSETS			
Non-current assets			
Renovation & equipment	8	578,363	686,554
Intangible assets	9	452,060	493,993
Right-of-use assets	10	46,963	157,472
		<u>1,077,386</u>	<u>1,338,019</u>
Current assets			
Receivables and sundry deposits & prepayments	11	843,328	676,506
Fixed deposits	12	3,897,879	3,637,686
Cash & bank balances		648,282	173,515
		<u>5,389,489</u>	<u>4,487,707</u>
Total assets		<u>6,466,875</u>	<u>5,825,726</u>
FUNDS AND LIABILITIES			
Funds and reserves			
Accumulated funds		5,972,958	5,472,236
Non-current liabilities			
Deferred capital grant	13	198,528	-
Lease liabilities	14	6,897	48,908
		<u>205,425</u>	<u>48,908</u>
Current liabilities			
Accrued expenses		156,270	94,499
GST payable		-	416
Deposit from members		5,000	42,000
Lease liabilities		42,838	112,018
Provision for unconsumed leave		84,384	55,649
		<u>288,492</u>	<u>304,582</u>
Total funds and liabilities		<u>6,466,875</u>	<u>5,825,726</u>

The attached notes to financial statements form an integral part of these financial statements.

CONSUMERS ASSOCIATION OF SINGAPORE (CASE) (UEN : S71SS0016L) STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

	2021 S\$	2020 S\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Net surplus for the year	500,722	762,308
Adjustments for :		
Amortisation of right-of-use assets	113,592	91,111
Amortisation of deferred capital grant	(336,420)	-
Depreciation & amortisation	333,333	162,397
Interest income	(36,023)	(60,400)
Interest on lease liabilities	5,506	8,833
Provision for unconsumed leave	28,735	3,838
Operating surplus before working capital changes	609,445	968,087
Increase in receivables and sundry deposits & prepayments	(166,822)	(380,361)
Increase/(decrease) in accrued expenses, GST payable and deposit from members	24,355	(74,095)
Payment of principal portion of lease liabilities	(114,274)	(87,658)
Cash generated from operations	352,704	425,973
Interest received	36,023	60,400
Interest paid	(5,506)	(8,833)
Net cash from operating activities	383,221	477,540
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to renovation & equipment	(183,209)	(483,520)
Increase in fixed deposits	(260,193)	(48,314)
Net cash used in investing activities	(443,402)	(531,834)
CASH FLOWS FROM FINANCING ACTIVITIES		
Deferred capital grants received	534,948	-
Net cash from financing activities	534,948	-
NET INCREASE/(DECREASE) IN CASH & BANK BALANCES	474,767	(54,294)
CASH & BANK BALANCES AT BEGINNING OF YEAR	173,515	227,809
CASH & BANK BALANCES AT END OF YEAR	648,282	173,515

The attached notes to financial statements form an integral part of these financial statements.

CONSUMERS ASSOCIATION OF SINGAPORE (CASE) (UEN : S71SS0016L) NOTES TO FINANCIAL STATEMENTS - 31 MARCH 2021

1. GENERAL

The Consumers Association of Singapore (CASE) is registered in Singapore as a Society under the Societies Act, Chapter 311 and as a Charity under the Charities Act, Chapter 37. The registered office of the Association is situated at 170 Ghim Moh Road, #05-01 Ulu Pandan Community Building, Singapore 279621. The financial statements are expressed in Singapore dollars and are authorised for issue by the management on the date stated on the Statement by Central Committee on page 43.

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

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements of the Association have been prepared under the historical cost convention. The financial statements of the Association comply with the provisions of the Societies Act, Chapter 311 (the Act) and Financial Reporting Standards in Singapore (FRS).

The financial statements of the Association comply with Singapore Financial Reporting Standards (FRS). During the year, the Association adopted, where applicable, the new or revised FRS and Interpretations to FRS (INT FRS) that are effective for accounting period commencing 1 April 2020. The adoption did not result in any change in accounting policies. For new FRS and INT FRS that are not yet mandatory, there is no material impact on the financial statements.

(b) Accounting estimates and judgements

The preparation of financial statements in conformity with FRS requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are reviewed on an on-going basis and are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates and assumptions are not expected to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(c) Revenue recognition

(1) Subscription & fees

Subscription & fees 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 at the consideration received or receivable.

(2) Interest income

Interest income is recognised on the time-proportioned basis using the effective interest method.

(d) Grants & subsidies

Grants and subsidies from the Government are recognised at their fair value where there is reasonable assurance that the grant/subsidy will be received and all attaching conditions will be complied with.

When the grant or subsidy relates to an expense item, it is recognised as income over the periods necessary to match them on a systematic basis to the costs which it is intended to compensate. Based on the funding principles, accruals are made for any over/underfunding payable/recoverable. When the grant or subsidy relates to a depreciable asset, the asset shall be recognised at its full acquisition cost with the grant taken to deferred capital grant which will be reduced by the depreciation of the asset. On disposal of the asset, the balance of the related grant is recognised in the statement of income & expenditure and other comprehensive income to match the carrying amount of the asset disposed.

(e) Renovation & equipment

All items of renovation & equipment are initially recorded at cost. The cost of an item is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Association and the cost of the item can be measured reliably. Subsequent to recognition, renovation & equipment are measured at cost less accumulated depreciation.

Depreciation begins when the assets are available for use and is calculated on the straight line basis over their estimated useful lives as follows :-

Computers	- 1 year
Computer Systems	- 10 years
Office equipment	- 3 years
Renovation & equipment	- 5 years
App & development	- 2 years

No depreciation is provided for computer system-in-progress until construction is completed and the assets are transferred to the appropriate categories of "Renovation & Equipment" and are available for use.

The useful lives, residual values and depreciation method are reviewed at the end of each reporting period and adjusted prospectively, if appropriate.

The carrying values of renovation & equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying values may not be recoverable. Impairment losses or reversal of previously recognised impairment losses are recognised as loss or profit in the statements of income & expenditure and other comprehensive income.

An item of renovation & equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of the asset is included in the statement of income & expenditure and other comprehensive income in the year the asset is derecognised.

(f) 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.

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 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 impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are amortised on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Association at the end of the lease term or the cost reflects the exercise of a purchase option, amortisation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

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) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Association and payments of penalties for terminating the lease, if the lease term reflects the Association exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

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 adoption to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Association applies the short-term lease recognition exemption to its short-term leases of machinery (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

(g) Intangible assets

Intangible assets comprise the right to use a leasehold premise and are stated at cost less accumulated amortisation and any impairment losses. The right is amortised on a straight line basis over the remaining years of right allocated to use the premise of 30 years.

(h) Trade and other receivables

Trade receivables from the provision of goods and services to customers and other receivables where the objective is to hold them in order to collect contractual cashflows relating to payments of principal and interest are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue and subsequently measured at amortised cost using the effective interest method less impairment loss except that short-duration non-interest bearing receivables are not usually re-measured unless the effect of imputing interest would be significant. A specific allowance is made for uncollectible amounts when there is objective evidence that the Association will not be able to collect the debt and bad debts are written off when identified.

The Association recognises loss allowances of trade receivables for expected credit losses (ECL) on either 12-month ECL that result from default events that are possible within the 12 months after the reporting date (or for a shorter period if the expected life of the receivable is less than 12 months) or lifetime ECL that result from all possible default events over the expected life of the receivable. The Association applies the simplified approach to provide for ECL for trade receivables. The simplified approach requires the loss allowance to be measured at an amount equal to lifetime ECL.

For other receivables, the loss allowance is recognised based on forward looking expected credit losses. At each reporting date, the Association assesses whether there has been a significant increase in credit risk since initial recognition. When credit risk has not increased significantly, loss allowance is measured at an amount equal to 12-month ECL. When credit risk has increased significantly, loss allowance is measured at an amount equal to lifetime ECL. The Association considers reasonable and supportable information that is relevant and available without undue cost or effort, including both quantitative and qualitative information and analysis based on the Association's historical experience and informed credit assessment that includes forward-looking information to determine whenever the credit risk has increased significantly since initial recognition.

(i) Trade and other payables

Trade payables are initially recognised at invoiced values or amounts estimated to be payable and are not usually re-measured as their settlement is short-term.

Other payables refer to other borrowings and are initially recognised at amounts received and subsequently measured at amortised cost using the effective interest method, where applicable. Gains and losses are recognised in the statement of income & expenditure and other comprehensive income when the liabilities are discharged or cancelled or expired as well as through the amortisation process.

(j) Employee benefits

Defined contribution plan

The Association contributes to Central Provident Fund (“CPF”), a defined contribution plan regulated and managed by the Singapore Government. The Association’s obligation in regard to CPF is limited to the amount it has to contribute to it. CPF contributions are recognised as an expense in the same period as the employment that gives rise to the contributions.

Employee leave entitlement

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the end of the reporting period.

(k) Funds

Funds of the Association comprise mainly the accumulated funds which are unrestricted and expendable at the discretion of the Central Committee in furtherance of the Association’s objectives.

3. GRANTS

	2021 S\$	2020 S\$
Operating & matching grants	2,462,046	2,945,054
Project grants	265,052	313,697
Singapore Tourism Board project in managing tourists complaints	268,858	293,337
Deferred capital grant	336,420	-
	<u>3,332,376</u>	<u>3,552,088</u>

4. OTHER OPERATING INCOME

	2021 S\$	2020 S\$
Interest income	36,023	60,400
Secretarial fees from ASAS	53,000	63,000
Seminars	-	2,451
Jobs support scheme	580,913	-
Wage credit scheme payout	32,614	14,814
Miscellaneous income	50,466	34,433
	<u>753,016</u>	<u>175,098</u>

5. EMPLOYEE BENEFITS

	2021 S\$	2020 S\$
Key management personnel -		
Salary & allowances	419,002	500,765
Bonus	85,959	107,504
CPF	84,969	85,948
NTUC secondment cost	307,574	319,219
Provision for unconsumed leave	6,688	2,515
Other staff -		
Salary & allowances	1,441,868	1,302,405
Bonus	254,350	243,923
CPF	280,055	260,919
Provision for unconsumed leave	22,047	1,323
Staff welfare	18,664	24,930
Staff training & recruitment	35,905	14,171
	<u>2,957,081</u>	<u>2,863,622</u>

Except for 3 (2020 : 4) key management personnel (KMP) and 1 (2020 : 1) other staff, the Association does not have any staff whose annual remuneration, made up of salary, bonus and CPF, exceeds \$100,000.

The members of the Association's Central Committee are also key management personnel and except for one member who is seconded from NTUC, do not receive any remuneration or benefits from the Association.

6. OTHER OPERATING EXPENSES

These included the following expenses :-

	2021 S\$	2020 S\$
Assessor fees	300,072	438,953
Seminars	496,979	301,294
IT expenses	196,880	116,945
	<u>993,931</u>	<u>857,192</u>

7. INCOME TAX

The Association is registered as a charity and its net surplus is not subject to tax.

8. RENOVATIONS & EQUIPMENT

	Computer Systems	Computers	Renovations & furniture	Office equipment	App & development	Computer system-in-progress	Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Cost							
At 31.3.2019	-	154,425	58,078	135,337	-	297,000	644,840
Additions	-	25,205	1,120	2,852	454,343	-	483,520
Write-offs	-	(731)	(664)	-	-	-	(1,395)
At 31.3.2020	-	178,899	58,534	138,189	454,343	297,000	1,126,965
Additions	-	16,374	-	-	103,835	63,000	183,209
Reclassification	294,000	-	-	-	-	(294,000)	-
At 31.3.2021	294,000	195,273	58,534	138,189	558,178	66,000	1,310,174
Accumulated depreciation							
At 31.3.2019	-	143,795	50,509	127,038	-	-	321,342
Depreciation charge for the year	-	21,863	3,719	5,519	89,363	-	120,464
Write-offs	-	(731)	(664)	-	-	-	(1,395)
At 31.3.2020	-	164,927	53,564	132,557	89,363	-	440,411
Depreciation charge for the year	8,950	18,749	3,445	3,711	256,545	-	291,400
At 31.3.2021	8,950	183,676	57,009	136,268	345,908	-	731,811
Net carrying amount							
At 31.3.2021	285,050	11,597	1,525	1,921	212,270	66,000	578,363
At 31.3.2020	-	13,972	4,970	5,632	364,980	297,000	686,554

The balance of the contracted price for the computer system-on-progress is \$240,000 (2020 : \$303,000).

9. INTANGIBLE ASSETS

	S\$
Use rights - Leasehold premise	
Cost	
At 31.3.2019, 2020 & 2021	1,257,977
Accumulated amortisation	
At 31.3.2019	722,052
Amortisation expense for the year	41,932
At 31.3.2020	763,984
Amortisation expense for the year	41,933
At 31.3.2021	805,917
Net carrying amount	
At 31.3.2021	452,060
At 31.3.2020	493,993

10. RIGHT-OF-USE ASSETS

	Rented premises S\$	Rented Equipment S\$	Total S\$
Cost			
On adoption of FRS 116 on 1.4.2019 and at 31.3.2020	228,667	19,916	248,583
Adjustment of cost	3,083	-	3,083
At 31.3.2021	231,750	19,916	251,666
Accumulated amortisation			
Amortisation charge for the year and at 31.3.2020	86,602	4,509	91,111
Amortisation charge for the year	109,083	4,509	113,592
At 31.3.2021	195,685	9,018	204,703
Net carrying amount			
At 31.3.2021	36,065	10,898	46,963
At 31.3.2020	142,065	15,407	157,472

11. RECEIVABLES AND SUNDRY DEPOSITS & PREPAYMENTS

	2021 S\$	2020 S\$
Sundry deposits	150,436	150,482
Prepayments	40,592	42,412
Interest receivables	14,483	38,653
GST refundable	6,803	-
Grants receivable	592,629	417,069
Service fee receivables	19,125	27,890
Secretarial fee receivable from ASAS	8,560	-
Publication receivables	10,700	-
	<u>843,328</u>	<u>676,506</u>

12. FIXED DEPOSITS

The fixed deposits are placed on 6 to 12 months (2020 : same) basis and earn interest ranging from 0.17% p.a. to 2% p.a. (2020 : 1.4% p.a. to 2% p.a.).

13. DEFERRED CAPITAL GRANT

	2021 S\$	2020 S\$
Grants received	534,948	-
Amortisation of deferred capital grant	(336,420)	-
At the end of the year	198,528	-

14. LEASE LIABILITIES

	2021 S\$	2020 S\$
Lease payments -		
Not later than 1 year	43,623	117,284
Later than 1 year but not later than 5 years	7,140	49,932
	50,763	167,216
Interest on future payments	(1,028)	(6,290)
	49,735	160,926
Principals payable within 12 months	(42,838)	(112,018)
	6,897	48,908
Principals payable after 12 months		

15. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

16. FINANCIAL RISKS AND MANAGEMENT

(i) Interest rate risk

The Association has cash balances placed with financial institutions which generate interest income. The Association manages its interest rate risk by placing such balances on varying maturities and interest rate terms.

Sensitivity analysis for interest rate risk

As the Association interest income was not material, any reasonable possible change in the interest rate with all other variables held constant will not have any significant impact on the Association's results.

(ii) Credit risk

The Association has no significant concentration of credit risk. Cash is placed with the financial institutions which are in good ratings. There are procedures in place to ensure on-going credit evaluation and active account monitoring to minimise bad debt risk.

(iii) Foreign exchange risk

The Association has no exposure to foreign exchange risk.

(iv) 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 operations and mitigate the effects of fluctuation in cash flows.

CONSUMERS ASSOCIATION OF SINGAPORE ENDOWMENT FUND (CASE) (UEN : T04CC1786K)

Statement by Central Committee

In our opinion, the financial statements are drawn up so as to give a true and fair view of the financial position and performance of Consumers Association of Singapore (CASE), for the year covered by the financial statements.

On behalf of the Central Committee,

LIM BIOW CHUAN
PRESIDENT

TOH MUN HENG
TREASURER

LEE SIOW HWEE
SECRETARY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CONSUMERS ASSOCIATION OF SINGAPORE ENDOWMENT FUND (UEN : T04CC1786K)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **CONSUMERS ASSOCIATION OF SINGAPORE ENDOWMENT FUND** (the Endowment Fund), which comprise the statement of financial position as at 31 March 2021, and the statement of income & expenditure and other comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Charities Act, Chapter 37 (the Act) and Financial Reporting Standards in Singapore (FRSs) so as to give a true and fair view of the financial position and financial performance of Consumers Association of Singapore Endowment Fund for the year covered by the financial statements.

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 Endowment Fund 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

Management is responsible for the other information. The other information comprises the Statement by Central Committee set out on page 60 and the financial report of the Endowment Fund.

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.

Responsibilities of Management and Committee 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 FRSs, 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 charity'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 Endowment Fund or to cease operations, or has no realistic alternative but to do so.

The Committee's responsibilities include overseeing the Endowment Fund'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 of 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 scepticism 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 Endowment Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 Endowment Fund'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 charity 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 the Committee 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 :-

- (a) the accounting and other records required by the regulations enacted under the Act to be kept by the Committee have been properly kept in accordance with those regulations;
- (b) nothing came to our notice that caused us to believe that the Committee did not comply with the requirements of regulation 15 (fund raising expenses) in the Charities (Institutions of a Public Character) Regulations 2007; and
- (c) nothing came to our notice that caused us to believe that the Committee did not make use of donation money received in accordance with the Committee's objectives.

Robert Tan Partners PAC

Public Accountants and
Chartered Accountants,
Singapore

CONSUMERS ASSOCIATION OF SINGAPORE ENDOWMENT FUND (UEN : T04CC1786K) STATEMENT OF INCOME & EXPENDITURE AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 S\$	2020 S\$
Income			
Donations	3	4,600	156,049
Investment income	4	821,374	(63,533)
Grants	5	152,010	386,790
		<u>977,984</u>	<u>479,306</u>
Expenditure			
Cost of generating funds	6	98	19,274
Charitable activities	7	194,269	336,508
Governance costs		4,938	2,957
		<u>199,305</u>	<u>358,739</u>
Net surplus for the year		<u>778,679</u>	<u>120,567</u>
Other comprehensive income -			
Fair value gain/(loss) on financial assets at FVTOCI		185,842	(168,350)
Transfer of fair value adjustment reserve on redemption of financial assets at FVTOCI		46,625	59,069
Other comprehensive income for the year		<u>232,467</u>	<u>(109,281)</u>
Total comprehensive income for the year		<u>1,011,146</u>	<u>11,286</u>

The attached notes to financial statements form an integral part of these financial statements.

CONSUMERS ASSOCIATION OF SINGAPORE ENDOWMENT FUND (UEN : T04CC1786K) STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED 31 MARCH 2021

	Accumulated Funds S\$	Fair Value Reserve S\$	Total S\$
Balance at 31 March 2019	8,701,003	(98,319)	8,602,684
Total comprehensive income for the year	120,567	(109,281)	11,286
Balance at 31 March 2020	8,821,570	(207,600)	8,613,970
Total comprehensive income for the year	778,679	232,467	1,011,146
Balance at 31 March 2021	9,600,249	24,867	9,625,116

The attached notes to financial statements form an integral part of these financial statements.

CONSUMERS ASSOCIATION OF SINGAPORE ENDOWMENT FUND (UEN : T04CC1786K) STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021

	Note	2021 S\$	2020 S\$
ASSETS			
Non-current assets			
Financial assets	9	6,509,337	6,526,940
Current assets			
MTI grant receivable		96,295	141,466
Interest receivables		34,382	50,937
Financial assets	9	251,125	250,000
Fixed deposits	10	2,591,135	1,449,755
Bank balances		146,198	198,313
		3,119,135	2,090,471
Total assets		9,628,472	8,617,411
FUNDS AND LIABILITIES			
Funds and reserves			
Accumulated funds		9,600,249	8,821,570
Fair value reserve		24,867	(207,600)
		9,625,116	8,613,970
Current liabilities			
Accrued expenses		3,356	3,441
Total funds and liabilities		9,628,472	8,617,411

The attached notes to financial statements form an integral part of these financial statements.

CONSUMERS ASSOCIATION OF SINGAPORE ENDOWMENT FUND (UEN : T04CC1786K) STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

	2021 S\$	2020 S\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Net surplus for the year	778,679	120,567
Adjustments for :		
Loss on redemption of financial assets measured at FVTOCI	40,375	77,549
Fair value (gain)/loss on financial assets measured at FVTPL	(494,590)	296,820
Interest & dividend income	(304,809)	(310,836)
Gain on disposal of financial assets measured at FVTPL	(62,350)	-
Operating (deficit)/surplus before working capital changes	(42,695)	184,100
Decrease/(increase) in grant receivable	45,171	(103,834)
(Decrease)/increase in accrued expenses	(85)	1,441
Net cash from operating activities	2,391	81,707
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of financial assets	(593,240)	(1,425,770)
Proceeds from redemption of financial assets measured at FVTOCI	1,000,000	647,951
Proceeds from disposal of financial assets measured at FVTPL	358,750	-
Interest & dividends received	321,364	306,415
(Increase)/decrease in fixed deposit	(1,141,380)	204,688
Net cash used in investing activities	(54,506)	(266,716)
CASH FLOWS FROM FINANCING ACTIVITIES	-	-
DECREASE IN BANK BALANCES	(52,115)	(185,009)
BANK BALANCES AT BEGINNING OF YEAR	198,313	383,322
BANK BALANCES AT END OF YEAR	146,198	198,313

The attached notes to financial statements form an integral part of these financial statements.

CONSUMERS ASSOCIATION OF SINGAPORE (CASE) (UEN : S71SS0016L) NOTES TO FINANCIAL STATEMENTS - 31 MARCH 2021

1. GENERAL

The Consumers Association of Singapore (“CASE”) Endowment Fund (the “Endowment Fund”) is part of CASE and is registered in Singapore as a charity under the Charities Act, Cap. 37. The registered office of the Endowment Fund is situated at 170 Ghim Moh Road, #05-01 Ulu Pandan Community Building, Singapore 279621. The Endowment Fund has been granted the status of Institution of Public Character for the period from 1 August 2019 to 31 October 2021.

The financial statements are expressed in Singapore dollars and are authorised for issue by the management on the date stated on the Statement by Central Committee on page 60.

The principal activities of the Endowment Fund provide research into and promote standards in consumer goods and services and educating the public on their rights as consumers.

The Endowment Fund receives donations and gifts accepted by CASE for the Endowment Fund as well as net proceeds from fund raising activities held for the Endowment Fund. Surplus funds are placed in fixed deposits and invested in various investments to yield stable returns for the Endowment Fund. There have been no significant changes in the activities of the Fund during the financial year.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements of the Endowment Fund have been prepared under the historical cost convention. The financial statements of the Endowment Fund comply with the provisions of the Charities Act (Cap 37) and Financial Reporting Standards in Singapore (FRS).

The financial statements of the Endowment Fund comply with Singapore Financial Reporting Standards (FRS). During the year, the Endowment Fund adopted, where applicable, the new or revised FRS and Interpretations to FRS (INT FRS) that are effective for accounting period commencing 1 April 2020. The adoption did not result in any change in accounting policies. For new FRS and INT FRS that are not yet mandatory, there is no material impact on the financial statements.

(b) Accounting estimates and judgements

The preparation of financial statements in conformity with FRS requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are reviewed on an on-going basis and are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates and assumptions are not expected to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(c) Revenue recognition

(1) Donations

Donations without conditions attached are recognised upon receipt. Donations with conditions attached are recognised as revenue only where there is sufficient evidence that the conditions will be met. When uncertainty exists as to whether the Endowment Fund can meet the conditions, the amount received is not recognised as revenue and will be deferred as a liability until there is sufficient evidence that the conditions imposed can be met. For donations-in-kind, where the value can be estimated with sufficient reliability, they will be recorded as income. Otherwise, the fact that the value cannot be estimated with sufficient reliability will be disclosed in the relevant note.

(2) Interest income

Interest income is recognised on the time-proportioned basis using the effective interest method.

(3) Dividend income

Dividend income is recognised when the right to receive payment is established.

(d) Grants & subsidies

Grants and subsidies from the Government are recognised at their fair value where there is reasonable assurance that the grant/subsidy will be received and all attaching conditions will be complied with.

When the grant or subsidy relates to an expense item, it is recognised as income over the periods necessary to match them on a systematic basis to the costs which it is intended to compensate. Based on the funding principles, accruals are made for any over/underfunding payable/recoverable. When the grant or subsidy relates to a depreciable asset, the asset shall be recognised at its full acquisition cost and reduced by the grant receivable.

(e) Financial assets at FVTPL

Financial assets at FVTPL are listed securities held on a long-term basis and are initially measured at fair value and subsequently, the fair value of actively traded investments in organised financial markets is determined by reference to quoted market bid prices at the end of the reporting period. Any gain or loss from changes in fair value of the financial assets at FVTPL and gain or loss from the de-recognition of the financial assets at FVTPL is recognised in the statement of income & expenditure and other comprehensive income in the period it arises.

All purchases and sales of financial assets at FVTPL are recognised on the trade date.

(f) Financial assets at FVTOCI

The financial assets at fair value through other comprehensive income are listed bonds held on a long-term basis and are initially measured at fair value and subsequently, the fair value of actively traded financial assets in organised financial markets is determined by reference to quoted market bid prices at the end of the reporting period. Unrealised gains and losses arising from changes in the fair value of the financial assets is recognised in other comprehensive income and accumulated in equity under fair value reserve. Realised gains and losses on the de-recognition of the financial assets, including the cumulative fair value adjustments in the fair value reserve in equity, are included in the statement of income & expenditure and other comprehensive income for the reporting period.

All purchases and sales of financial assets at FVTOCI is recognised on the trade date.

(g) Trade and other receivables

Trade receivables from the provision of goods and services to customers and other receivables where the objective is to hold them in order to collect contractual cashflows relating to payments of principal and interest are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue and subsequently measured at amortised cost using the effective interest method less impairment loss except that short-duration non-interest bearing receivables are not usually re-measured unless the effect of imputing interest would be significant. A specific allowance is made for uncollectible amounts when there is objective evidence that the Endowment Fund will not be able to collect the debt and bad debts are written off when identified.

The Endowment Fund recognises loss allowances of trade receivables for expected credit losses (ECL) on either 12-month ECL that result from default events that are possible within the 12 months after the reporting date (or for a shorter period if the expected life of the receivable is less than 12 months) or lifetime ECL that result from all possible default events over the expected life of the receivable. The Endowment Fund applies the simplified approach to provide for ECL for trade receivables. The simplified approach requires the loss allowance to be measured at an amount equal to lifetime ECL.

For other receivables, the loss allowance is recognised based on forward looking expected credit losses. At each reporting date, the Endowment Fund assesses whether there has been a significant increase in credit risk since initial recognition. When credit risk has not increased significantly, loss allowance is measured at an amount equal to 12-month ECL. When credit risk has increased significantly, loss allowance is measured at an amount equal to lifetime ECL. The Endowment Fund considers reasonable and supportable information that is relevant and available without undue cost or effort, including both quantitative and qualitative information and analysis based on the Endowment Fund's historical experience and informed credit assessment that includes forward-looking information to determine whenever the credit risk has increased significantly since initial recognition.

(h) Trade and other payables

Trade payables are initially recognised at invoiced values or amounts estimated to be payable and are not usually re-measured as their settlement is short-term.

Other payables refer to other borrowings and are initially recognised at amounts received and subsequently measured at amortised cost using the effective interest method, where applicable. Gains and losses are recognised in the statement of income & expenditure and other comprehensive income when the liabilities are discharged or cancelled or expired as well as through the amortisation process.

(i) Endowment funds

Funds of the Endowment Fund comprise mainly the accumulated funds which are unrestricted and expendable at the discretion of the Central Committee in furtherance of the Endowment Fund's objectives.

3. DONATIONS

	2021 S\$	2020 S\$
Fund raising lunch - Tax-exempt donation	-	105,840
Donation - Tax-exempt	4,600	50,209
	<u>4,600</u>	<u>156,049</u>

4. INVESTMENT INCOME

	2021 S\$	2020 S\$
Dividend income	93,796	60,703
Bond interest income	196,564	223,102
Interest income	14,449	27,031
Loss on redemption of financial assets at FVTOCI	(40,375)	(77,549)
Fair value gain/(loss) of financial assets at FVTPL	494,590	(296,820)
Gain on disposal of financial assets at FVTPL	62,350	-
	<u>821,374</u>	<u>(63,533)</u>

5. GRANTS

	2021 S\$	2020 S\$
Education grants	147,410	251,344
Matching grants	4,600	135,446
	<u>152,010</u>	<u>386,790</u>

6. COST OF GENERATING FUNDS

	2021 S\$	2020 S\$
Food & beverages	-	18,894
Transport & allowances	98	380
	<u>98</u>	<u>19,274</u>

10. FIXED DEPOSITS

The fixed deposits are placed on 6 to 12 months (2020 : 6 to 12 months) basis and earned interest ranging from 0.17% p.a. to 2% p.a. (2020 : 1.45% p.a. to 2% p.a.).

11. FINANCIAL RISKS AND MANAGEMENT

(i) Interest rate risk

The Endowment Fund's exposure to interest rate risk relates to interest-bearing fixed deposits as disclosed in the financial statements.

Sensitivity analysis for interest rate risk

As the Endowment Fund interest income was not material, any reasonable possible change in the interest rate with all other variables held constant will not have any significant impact on the Endowment Fund's results.

(ii) Credit risk

The Endowment Fund has no significant concentration of credit risk. Cash is placed with the financial institutions which are in good ratings. There are procedures in place to ensure on-going credit evaluation and active account monitoring to minimise bad debt risk.

(iii) Foreign exchange risk

The Endowment Fund has no exposure to foreign exchange risk.

(iv) Market risk

The Endowment Fund's exposure to market risk relates to its financial assets as disclosed in note 9 to the financial statements. The Endowment Fund manages the exposure by cautious review of the investment before investing and continuous monitoring of their performance and risk profiles.

Sensitivity analysis for market risk

At the end of the reporting period, if the market price of the financial assets had been 5% (2020 : 5%) higher/lower with all other variables held constant, the Endowment Fund's total comprehensive income would have been approximately \$338,000 (2020 : \$339,000) higher/lower.

(v) Liquidity risk

The Endowment Fund monitors and maintains sufficient working capital to fund its operations.

APPENDICES

CASE Membership Figures

CASE Members as at 31 March 2021

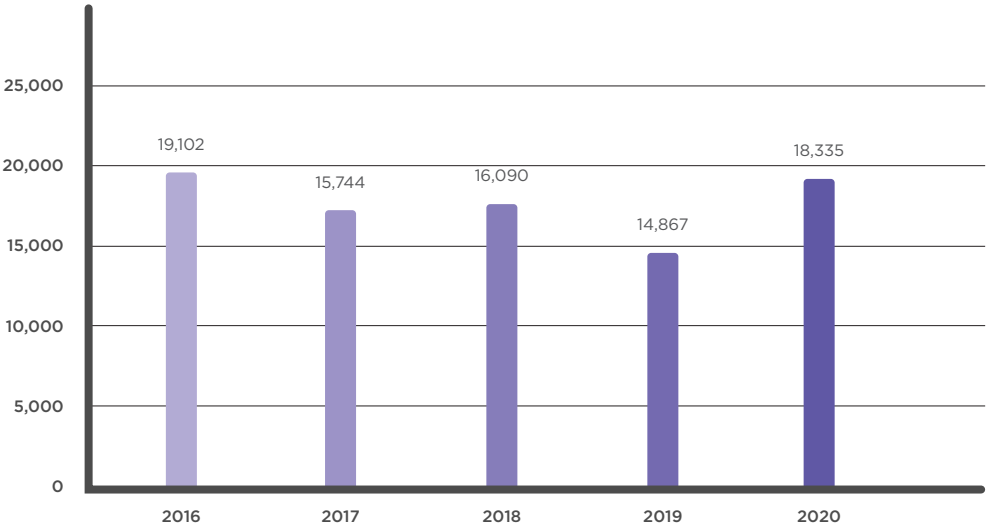
Membership Type	Number
Founder	1
Institutional	21
Life	537
Student	9
Family	11
Ordinary	287

CASE Complaint Statistics for 2020

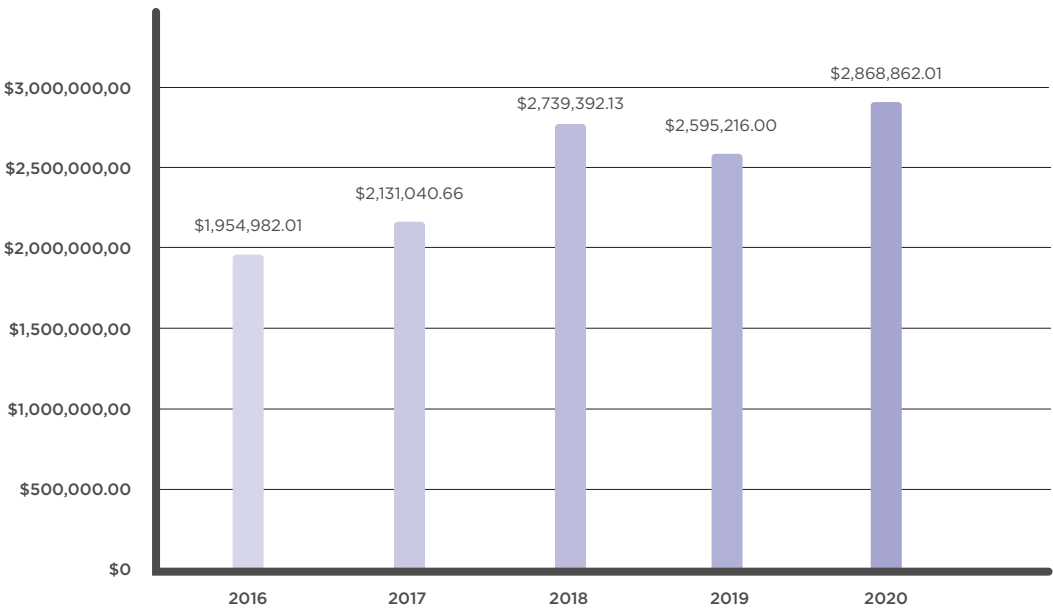
Industry	Grand Total	Total Amount Recovered
Air-conditioners	340	\$21,616.60
Airlines	746	\$137,846.09
Banks	215	\$9,510.85
Beauty	1,363	\$400,123.23
Bridal	289	\$16,754.00
Clothing	246	\$10,554.95
Clubs	356	\$23,795.97
Computers	387	\$31,641.19
Contractors	869	\$133,118.20
Department stores	0	-
Educational	541	\$56,401.01
Electrical and electronics	1,362	\$96,088.59
Electricians	45	-
Entertainment	216	\$3,822.58
Finance	223	\$7,689.30
Food and beverages	644	\$23,926.69
Furniture	873	\$76,585.03
Hair	342	\$99,804.51
Handphones	294	\$13,360.49
Hawkers	44	-
Hotels	219	\$99,310.26
Insurance	267	\$40,224.05
Interior design	109	\$5,179.00
Jewellers	102	\$5,217.00
Laundries	33	\$68.70
Maid agencies	372	\$23,469.00
Match-making agencies	89	\$8,307.00
Medical and Medical Consumables	1,256	\$11,307.70
Miscellaneous	935	\$44,300.65
Motor vehicle workshops	128	\$21,258.00
Motorcars	1,180	\$653,918.00
Motorcycles	158	\$12,829.00
Movers	216	\$1,532.40
Non-electrical kitchenwares	86	\$93.39
Optical	55	\$4,030.00
Pets	55	\$12,780.00
Plumbing	59	\$2,261.08
Power Utility	83	\$3,633.70
Reading materials	36	\$635.60
Real estate	161	\$68,673.92
Restaurants	115	\$4,230.00
Shoes	79	\$2,693.14
Slimming	81	\$259,606.36
Supermarkets	177	\$511.65
Telecommunications	691	\$32,989.50
Timeshares	93	\$5,091.64
Transportation	223	\$2,695.10
Travel	1,800	\$371,859.59
Watches	82	\$7,517.30
Total	18,335	\$2,868,862.01

From 2016 to 2020

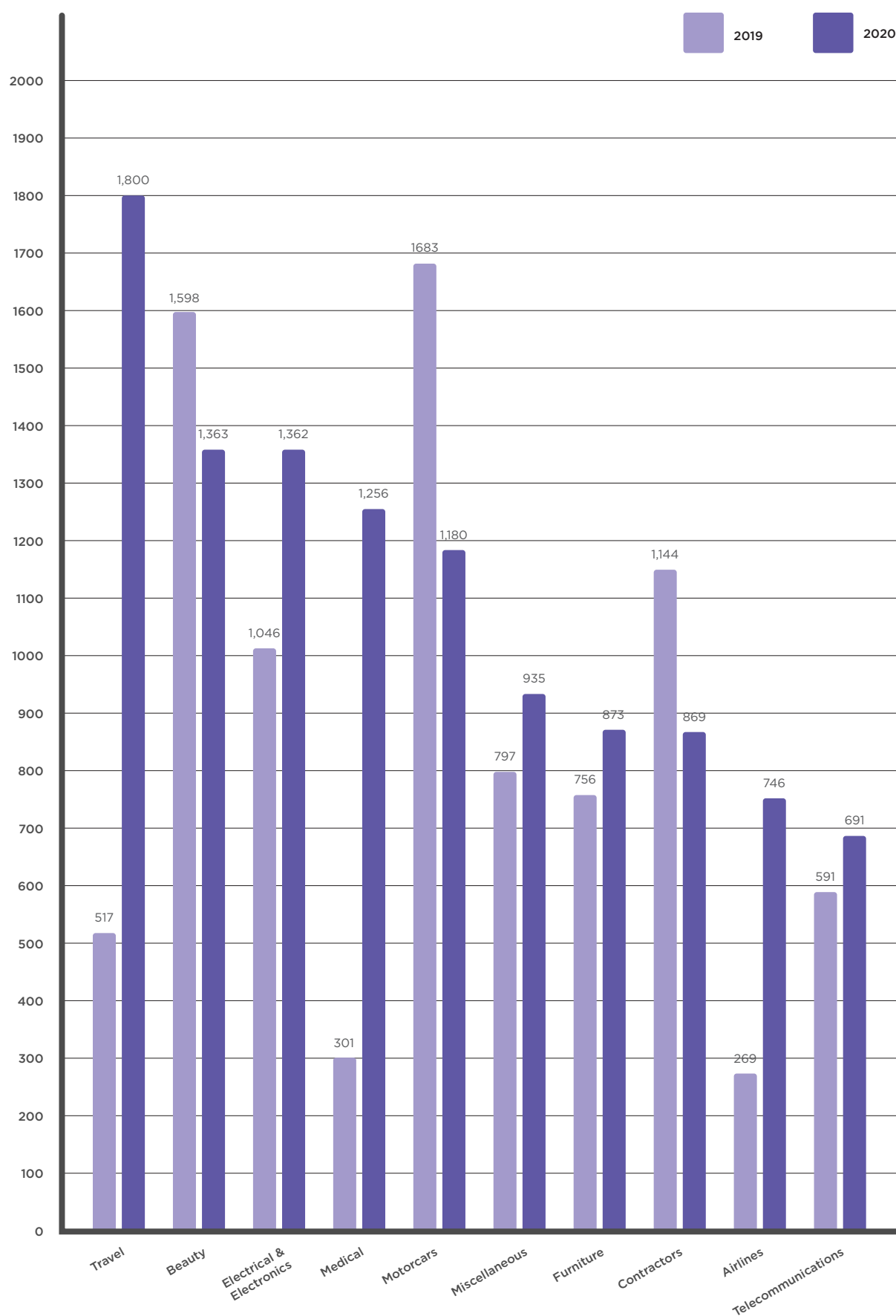
TOTAL COMPLAINTS



TOTAL AMOUNT RECOVERED



Comparison of Top 10 Industries for 2019 and 2020







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GST No: M90368613C

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Endowment Fund
UEN No: T04CC1786K



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