

CCF GRANT FRAMEWORK

The Central Co-operative Fund (CCF) can be used to further co-operative education, training, research, audit and for the general development of the co-operative movement in Singapore. The CCF supports the development and growth of our co-operatives through the provision of CCF grants.

Effective 1 April 2020, the CCF Grant Framework has been enhanced, following a joint review by the Singapore National Co-operative Federation (SNCF), as the CCF Secretariat and the Registry of Co-operative Societies.

The CCF Grants Framework is made up of four components:

1. CCF Development Grant
2. CCF Training Grant
3. CCF Special Grants
4. CCF New Co-operative Grant

ENHANCED CCF GRANT FRAMEWORK

| CCF DEVELOPMENT GRANT | CCF TRAINING GRANT | CCF SPECIAL GRANTS | CCF NEW CO-OP GRANT |
|--|--|---|---|
| Productivity Solutions (E.g. Software, Hardware) Facilities Enhancement Professional Services (Outsourced Internal Audit Fee, Consultancy Services, Bookkeeping/Accounting Services and Statutory Audit Fee) Salary (Accountant) Digital, Social Media and Other Marketing Expenses | Short-term Courses, Seminars and Conferences (Local) Short-term Courses, Seminars and Conferences (Overseas) Long-term Courses (Local) | Legal Services Grant (By-law Amendments) Outsourced Internal Audit Grant (Credit Co-ops Only) Minimum Competency Grant (For Approved Credit Co-op Officers Only) Pdpa Grant (Credit Co-ops Only) | Support the Initial Set-up Costs and Operating Expenses for Newly Registered Co-ops, for up to 3 Years |

WITH EFFECT FROM 1 APRIL 2020

Subject to Prerequisites & Conditions

CCF DEVELOPMENT GRANT

To help enhance co-operatives’ capabilities, governance and operational efficiency, the CCF Development Grant will be available every year. It provides co-funding (at 80%) to co-operatives to cover various qualifying expenses. The funding quantum and caps are specified below:

| Qualifying Expenses | Funding Quantum | Capped at (per co-op, per annum) |
|---|-------------------------------|--|
| Productivity Solutions (e.g. software, hardware) | 80% of the actual expenditure | Tier A: \$30,000 Tier B: \$40,000 Tier C: \$50,000 |
| Facilities Enhancement | | |
| Professional Services (outsourced internal audit fee, consultancy services, bookkeeping/accounting services, and statutory audit fee) | | |
| Salary (full-time accountant) | | |
| Digital, Social Media and Other Marketing Expenses | | |

The total amount of CCF Development Grant to be claimed by a co-operative each year is capped according to the applicable Tier A, B or C. The tiering is based on the co-operative’s latest CCF Contribution. The CCF Contribution Tiers are as follows:

| Co-operatives with positive net worth and made contributions to CCF | |
|---|------------------------------------|
| Contribution Tier | Contributions to the CCF |
| Tier A | up to \$25,000 |
| Tier B | above \$25,000 and up to \$200,000 |
| Tier C | above \$200,000 |

A co-operative with revenue of up to \$1 million, negative net worth and/or did not contribute to the CCF due to operating deficits) for its latest audited financial statements may still claim for statutory audit expenses and outsourced accounting services (80% co-funding and capped at \$2,000 for each item).

Prerequisites and Conditions

- a. The Co-operative must be registered with the Registry of Co-operative Societies.
- b. The Co-operative is not receiving or has not received any other grants from the CCF, government agency and/or other organisation for the same expense item.
- c. Endorsement from the Co-operative’s Committee of Management indicating their support for application.
- d. For goods or services above \$3,000 in value, the Co-operative needs to show that it has obtained a minimum of three quotations from vendors of comparable scope.
- e. Grant applications submitted are for expenses incurred not more than 12 months ago.
- f. The Co-operative must not have outstanding CCF contributions or late payment penalties.

- g. Grant must only be used for the Co-operative's expenses. It cannot be used for its subsidiary (if any) that is registered as a company.
- h. The Co-operative must submit the invoice and proof of payment to the vendor.
- i. For consultancy and other professional services, the Co-operative must provide the contract or agreement with the vendor.
- j. For the Salary (Accountant), the Co-operative must provide:
 - Certified true copy of degree/diploma certificate or any other documentary proof;
 - Copy of employment contract;
 - Letter from the Co-operative's Chairman/CEO/CFO/COO to confirm employment status;
 - Diploma holder needs to have a minimum three years of accounting experience; and
 - Grant is only applicable for salary expense of one full-time accountant.

Application

To apply, please contact the CCF Secretariat (Singapore National Co-operative Federation) at Tel: 66020747 or email to: snCF@snCF.org.sg.



CCF TRAINING GRANT

The CCF Training Grant provides funding of courses, seminars and conferences to help co-operative officers improve their knowledge and learn relevant skills for the running of their co-operative. The funding quantum and caps are specified below:

| Co-operatives with positive net worth and made contributions to CCF | | |
|--|-------------------------------|---|
| Qualifying Expenses | Funding Quantum | Capped at (per co-op, per annum) |
| Short-term Courses, Seminars and Conferences (local) | 80% of the actual expenditure | \$10,000 |
| Short-term Courses, Seminars and Conferences (overseas) | | \$10,000 |
| Long-term Courses (finance, banking, accounting, business or marketing) | | \$15,000 |
| Long-term Courses (professional studies) | | \$15,000 |
| Long-term Courses (other courses) | | \$ 5,000 |

Prerequisites and Conditions

- a. The Co-operative must be registered with the Registry of Co-operative Societies.
- b. The Co-operative is not receiving or has not received any other grants from the CCF, government agency and/or other organisation for the same expense item.
- c. Endorsement from the Co-operative’s Committee of Management indicating their support for application.
- d. Grant applications submitted are for expenses incurred not more than 12 months ago.
- e. The Co-operative must not have outstanding CCF contributions or late payment penalties.
- f. Grant must only be used for the Co-operative’s expenses. It cannot be used for its subsidiary (if any) that is registered as a company.
- g. The Co-operative must submit the invoice and proof of payment to the training provider.
- h. Training courses (short-term or long-term) must be relevant to the co-operatives’ business and operations. The CCF Secretariat has the right to reject claims for courses that are deemed irrelevant.

- i. For short-term courses:
 - Applicable to courses:
 - By Institutes of Higher Learning (IHL);
 - By training providers listed in SkillsFuture SG website; or
 - Supported by government agencies.
 - The Co-operative is to provide a certificate of attendance or other documentary proof upon completion of the course.

- j. For long-term course (for staff and Committee of Management):
 - Officers must have worked or served in the Co-operative for at least one year.
 - The Co-operative can only claim for expenses incurred while the officer is serving or working in the Co-operative.
 - The Co-operative is to provide a certified true copy of degree or diploma.
 - Letter from the Co-operative's Chairman, CEO, CFO or COO to confirm employment or for Committee of Management, status and length of service.
 - Copy of the employment contract.

Application

To apply, please contact the CCF Secretariat (Singapore National Co-operative Federation) at Tel: 66020747 or email to: sncf@sncf.org.sg.



CCF SPECIAL GRANTS

The CCF Special Grants provide co-funding for specific schemes and projects. The funding quantum and caps are specified below:

| Applicable Grants | Funding Quantum | Capped at (per co-op) |
|--|--------------------------------|--|
| Legal Services Grant (one-time grant for by-laws amendments) - valid till 1 Nov 2021 ¹ | 80% of the actual expenditure | \$1,500 |
| Outsourced Internal Audit Grant (credit co-operatives only) - available per year | | Tier A: \$8,000 Tiers B & C: \$15,000 |
| Minimum Competency Training Grant (for approved credit co-operative officers only) - valid till 1 Nov 2022 | 100% of the actual expenditure | No cap |
| PDPA* Grant (credit co-operatives only) - valid till 31 Mar 2023 | 80% of the actual expenditure | No DPTM* certification: \$30,000 DPTM certification: \$40,000 |

* PDPA refers to Personal Data Protection Act and DPTM refers to the Data Protection Trustmark (issued by Infocomm Media Development Authority).

PDPA Grant (new) - As credit co-operatives handle members’ sensitive financial data, they could be subject to harsher financial penalty (imposed by the Personal Data Protection Commission), greater loss of trust, and business disruption in the event of data breach. To underscore the importance of complying with the PDPA and to better support credit co-operatives in this area, the PDPA grant is introduced to co-fund PDPA-related expenditure, such as consultancy, audit, legal advice and DPTM expenses. To recognise credit co-operatives’ earlier efforts to implement PDPA measures, credit co-operatives can claim for PDPA expenses incurred from 1 April 2019.

Prerequisites and Conditions

- a. The Co-operative must be registered with the Registry of Co-operative Societies.
- b. Except for the PDPA grant, the CCF Special Grants are also available to co-operatives with negative net worth and/or operating deficits based on its latest audited financial statements.
- c. The Co-operative is not receiving or has not received any grant from a government agency and/or other organisation for the same expense item. The Co-operative may also tap on the CCF Development Grant to fund the portion of expense not covered by the special grants. For example, a credit co-operative can claim 80% of the outsourced Internal Audit expense from the Outsourced Internal Audit Grant under the CCF Special Grants and claim the remaining 20% from the CCF Development Grant.

¹ The Legal Services Grant is valid till 1 Nov 2021 (one year extension from the original date of 1 Nov 2020).

- d. Endorsement from the Co-operative's Committee of Management indicating their support for application.
- e. For goods or services above \$3,000 in value, the Co-operative needs to show that it has obtained a minimum of three quotations from vendors of comparable scope.
- f. Grant applications submitted are for expenses incurred not more than 12 months ago.
- g. The Co-operative must not have outstanding CCF contributions or late payment penalties.
- h. Grant must only be used for the Co-operative's expenses. It cannot be used for its subsidiary (if any) that is registered as a company.
- i. The Co-operative must submit the invoice and proof of payment to the vendor.
- j. For legal, outsourced internal audit, consultancy and other professional services, the Co-operative must provide the contract or agreement with the vendor.
- k. For outsourced internal audit, the scope of audit must include members' deposits and/or loans.

For the Minimum Competency Training Grant, the Co-operative must provide a certificate of attendance or other documentary proof upon completion for the short-term course; and a copy of professional certification, diploma or degree for the long-term course.

Application

To apply, please contact the CCF Secretariat (Singapore National Co-operative Federation) at Tel: 6620747 or email to: snCF@snCF.org.sg.



CCF NEW CO-OPERATIVE GRANT

The CCF New Co-operative Grant is available to newly-registered co-operatives (i.e. grant application is within 24 months from the co-operative’s registration date). It is used to support the initial set-up costs and operating expenses for up to three years.

It can be used to offset expenses such as:

- a. Capital expenditure - e.g. office equipment
- b. Operating expenses - e.g. staff cost relating to start the co-operative
- c. Other support areas - e.g. areas of expertise and support, endorsement, referral aspects of the business but will be subject to the CCF Secretariat’s approval

The funding quantum and caps are specified below:

| Year | Funding Quantum | Capped at (per co-op) |
|--------------------------|------------------------------|------------------------------|
| 1 | Up to 85% of actual expenses | \$100,000 |
| 2 | Up to 70% of actual expenses | \$ 70,000 |
| 3 | Up to 55% of actual expenses | \$ 40,000 |
| Total for 3 years | | \$210,000 |

Prerequisites and Conditions

- a. The Co-operative must be registered with the Registry of Co-operative Societies.
- b. The Co-operative is not receiving or has not received any other grants from the CCF, government agency and/or other organisation for the same expense item.
- c. Endorsement from the Co-operative’s Committee of Management indicating their support for application.
- d. For goods or services above \$3,000 in value, the Co-operative needs to show that it has obtained a minimum of three quotations from vendors of comparable scope.
- e. Grant applications submitted are for expenses incurred not more than 12 months ago.
- f. The Co-operative must not have outstanding CCF contributions or late payment penalties.
- g. Grant must only be used for the Co-operative’s expenses. It cannot be used for its subsidiary (if any) that is registered as a company.
- h. The Co-operative must submit the invoice and proof of payment to the vendor.
- i. The Co-operative must submit a quarterly progress report on key performance indicators listed in the Grant Agreement timely. If the Co-operative is late in submitting the progress report, a penalty of \$500 will be levied for the first late submission and a \$1,000 penalty will be levied for each subsequent late submission. Unutilised claim for the quarter will be forfeited as rolling over to the subsequent quarter is not allowed. For this purpose, the entitled claim for each quarter will be calculated based on equal distribution of maximum grant given for the year.

Application

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CCF NEW CO-OP GRANT

| Year | Funding Quantum | Capped At (Per Co-op) |
|--------|--|-----------------------|
| Year 1 | UP TO 85% OF THE ACTUAL EXPENDITURE | \$100,000 |
| Year 2 | UP TO 70% OF THE ACTUAL EXPENDITURE | \$ 70,000 |
| Year 3 | UP TO 55% OF THE ACTUAL EXPENDITURE | \$ 40,000 |

TOTAL FOR 3 YEARS \$210,000

WITH EFFECT FROM 1 APRIL 2020

Subject to Prerequisites & Conditions

The infographic features a man sitting in a chair on the left and a man and woman standing on the right. The background is yellow with a sun icon.