



SINGAPORE NURSING BOARD

Annual Report 2024

Table of Contents

Singapore Nursing Board's Vision & Mission	Pg. 3
Foreword	Pg. 4
Board Members	Pg. 5
Senior Management	Pg. 6
Registration	Pg. 7
Advanced Practice Nurse (APN) Certification	Pg. 11
Education	Pg. 12
Complaints	Pg. 16
Annex: Selected Characteristics of Nurses and Midwives	Pg. 19
Financial Statements for the Financial Year ended 31 March 2025	Pg. 26



SINGAPORE NURSING BOARD

Vision **World-Class
Nursing for a
Healthy Nation**

Mission **To uphold
professional
nursing standards
and honour public
trust**

Foreword



Adj Prof Tracy Carol Ayre
Chairman
Singapore Nursing Board

I am pleased to present the Singapore Nursing Board's (SNB) Annual Report for 2024.

The total number of nurses and midwives on SNB's Register and Roll as at December 2024 reached 50,389, crossing the 50,000 mark for the first time. This record growth of over 6,000 newly registered/enrolled nurses and midwives in 2024 was a result of the joint efforts by the Ministry of Health (MOH), MOH Holdings (MOHH), healthcare institutions and SNB to enhance recruitment and retention strategies and streamline board registration processes for both local and foreign-trained nurses.

In November 2024, SNB's Licensure Examinations (LEs) for foreign-trained candidates transitioned from pen-and-paper mode to computer-based testing mode. Candidates will sit for the LEs at easily accessible test centres in Singapore and overseas. The move to computer-based testing mode of LEs enables a faster turnaround time for nurses to book a date/time to sit for the LEs as part of the registration/enrolment process.

Nurses and midwives are to maintain their competencies in practice and keep pace with advances and innovations in the healthcare sector through Continuing Professional Education (CPE). CPE will be a mandatory prerequisite for the renewal of Practising Certificates (PCs) for nurses and midwives on SNB's Register/Roll with General and Conditional Registration/Enrolment in 2028. A pre-mandatory phase commenced on 1 September 2024, allowing nurses and midwives to adapt to the new requirements before its implementation in 2028. The updated CPE criteria, a step-by-step guide on the submission of CPE claims and monitoring of CPE points are available on [SNB's CPE webpage](#). All nurses and midwives are encouraged to visit the webpage to familiarise themselves with the process.

SNB will continue to proactively engage with healthcare and education institutions, as well as other key stakeholders, to uphold professional nursing standards, ensure patient safety and maintain public trust.

Board Members

Appointed from 1 May 2024 to 30 April 2027

CHAIRMAN

Adj Prof Tracy Carol AYRE

Group Chief Nurse
Singapore Health Services

REGISTRAR

Ms KOH Paulin

Chief Nursing Officer
Ministry of Health

DGH REPRESENTATIVE

Dr GOH Khean Teik

Director, Hospital Services Division
Health Services Group
Ministry of Health

DGE REPRESENTATIVE

Ms LEE Mei Hui, Amanda

Director, Polytechnic & ITE Policy Branch
Higher Education Policy Division
Higher Education Group
Ministry of Education

MEMBERS

Ms Elizabeth CHOO Mei Yue

Retired Lawyer

Ms Shirley HENG

Chief Nurse
Khoo Teck Puat Hospital

Ms Jancy MATHEWS

Chief Nurse
National University Polyclinics

Ms WONG Sook Thow

Chief Nurse
KK Women's and Children's Hospital

Dr Astrid YEO Poh Kim

Senior Director
Regulatory Standards & Veterinary Office
Singapore Food Agency

Ms Normalis Binte ALWI

Deputy Director of Nursing
National University Hospital

Mr Raveen Dev

Chief Nurse
Institute of Mental Health

A/Prof Kamala Devi

Associate Professor
Programme Director of Nursing
University of Glasgow

Ms KANG Sin Ee Jasmine

Deputy Director of Nursing
Advanced Practice Nurse
Tan Tock Seng Hospital

Adjunct Assoc Prof PNG Gek Kheng

Chief Nurse
Advanced Practice Nurse
Changi General Hospital

Ms XU Hai Yan

Director of Nursing
United Medicare Centre

A/Prof KOH Siew Lin Serena

Associate Professor
Programme Director (Academic-UG)
Alice Lee Centre for Nursing Studies
Yong Loo Lin School of Medicine
National University of Singapore

Ms PUA Siew Keing

Assistant Director of Nursing
Mount Elizabeth Hospital

Senior Management

REGISTRAR

Ms KOH Paulin

EXECUTIVE SECRETARY (till 7 April 2025)

Mdm KWEK Puay Ee

EXECUTIVE SECRETARY (from 8 April 2025)

Ms PANG Wei Shen (Joann)

ASSISTANT EXECUTIVE SECRETARY

Ms OW Jee Hia

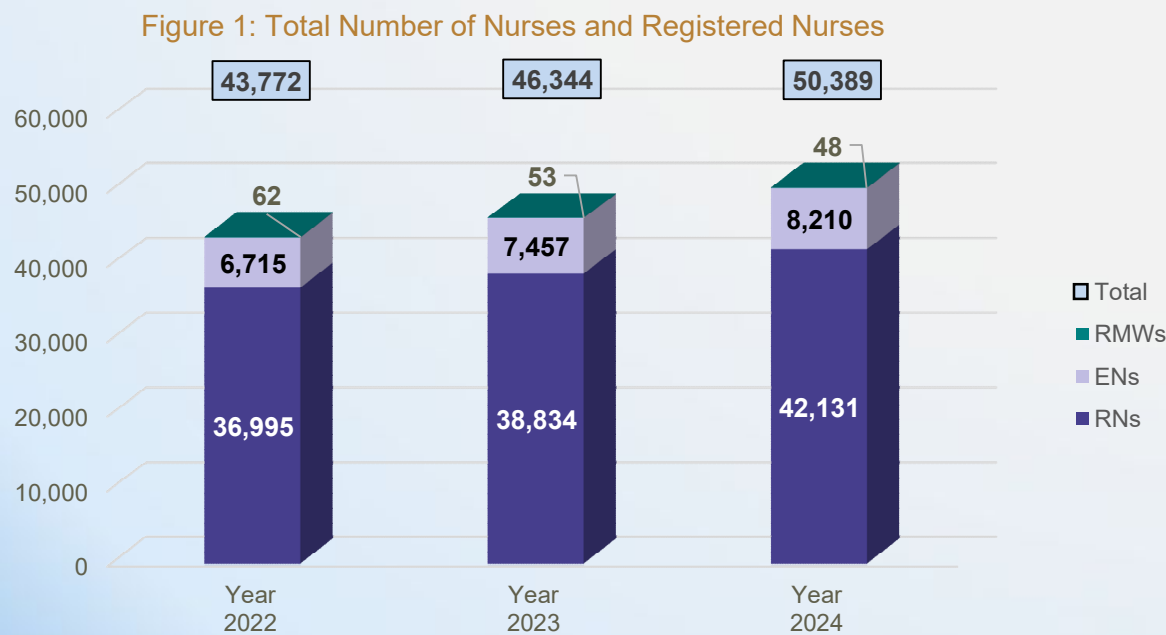
Registration

I. Total Number of Nurses and Registered Midwives

As at 31 December 2024, a total of 50,389 Nurses and Registered Midwives were on the Register and Roll, representing an 8.7% increase from the previous year.

Of these, 42,131 were Registered Nurses (RNs), 8,210 were Enrolled Nurses (ENs) and 48* were Registered Midwives (RMWs), as shown in Figure 1 below.

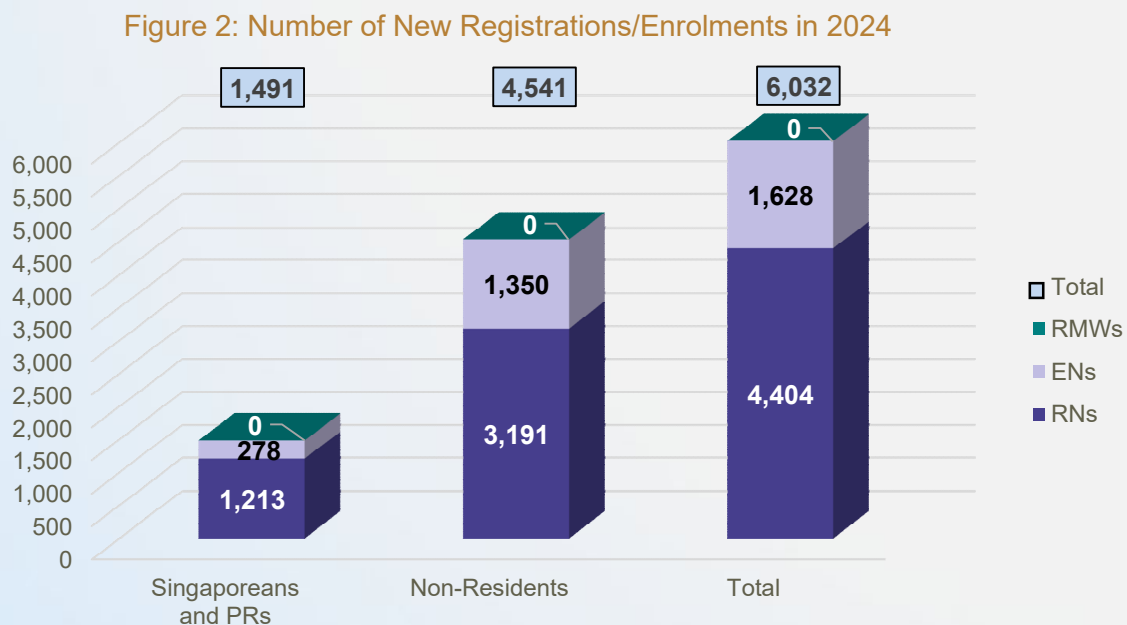
Selected characteristics of RNs, ENs and RMWs can be found in Tables A-1, A-2 and A-3 of the Annex.



* The number of RMWs in this Figure refers to those who are registered as RMW only (Single Register).

II. New Registrations/Enrolments

In 2024, a total of 6,032 new nurses/midwives were registered/enrolled, as shown in [Figure 2](#) below.

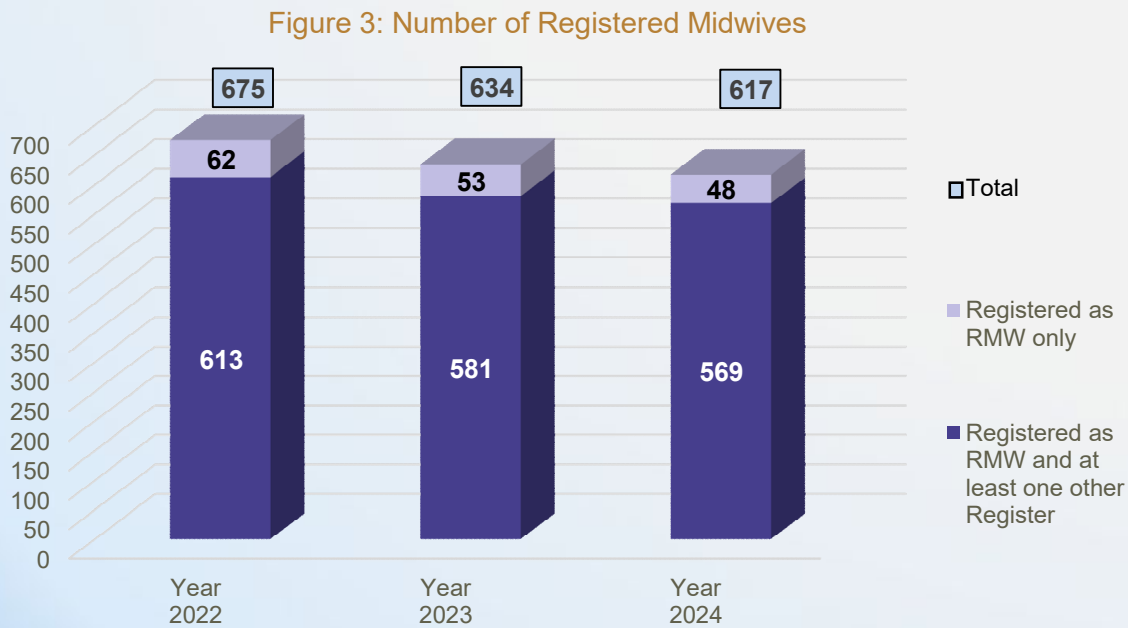


III. Number of Registered Midwives

Among the 617 Registered Midwives (RMWs) on the Register of Midwives, 48 were registered as RMWs only (Single Register), while the remaining 569 RMWs were concurrently on at least one other register.

For the purpose of reporting, RMWs with concurrent registrations were included in the count for nurses instead (as reported in Section I). For example, an RMW who is registered as an RN can practise as an RN and RMW.

Selected characteristics of all 617 RMWs can be found in Table A-4 of the Annex.

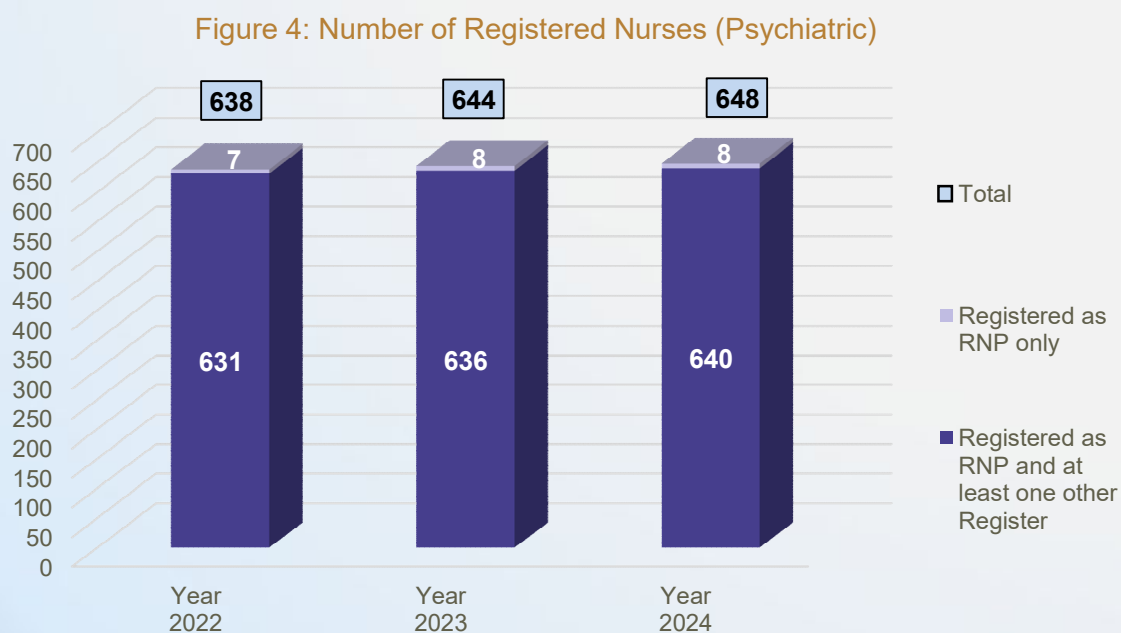


IV. Number of Registered Nurses (Psychiatric)

In 2024, there were 648 Registered Nurses (Psychiatric) (RNP), of whom eight were registered as RNPs only, while the remaining 640 were concurrently registered on at least one other register, as shown in [Figure 4](#) below.

RNPs who are also registered as RNs (for example) can practise as an RN and RNP.

Selected characteristics of all 648 RNPs can be found in Table A-5 of the [Annex](#).

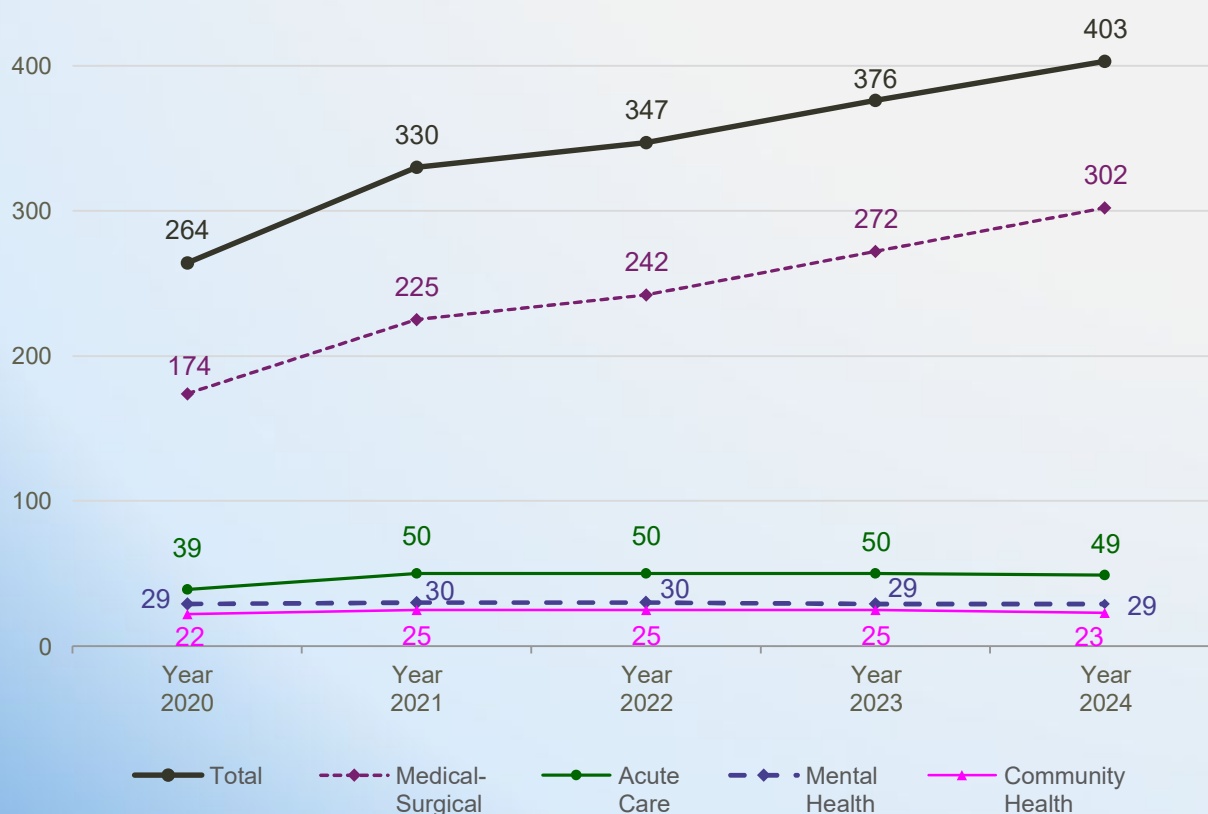


Advanced Practice Nurse (APN) Certification

In 2024, 32 new APNs were certified in Medical/Surgical nursing. As at 31 December 2024, there were 403 certified APNs with valid practising certificates, as shown in [Figure 5](#) below.

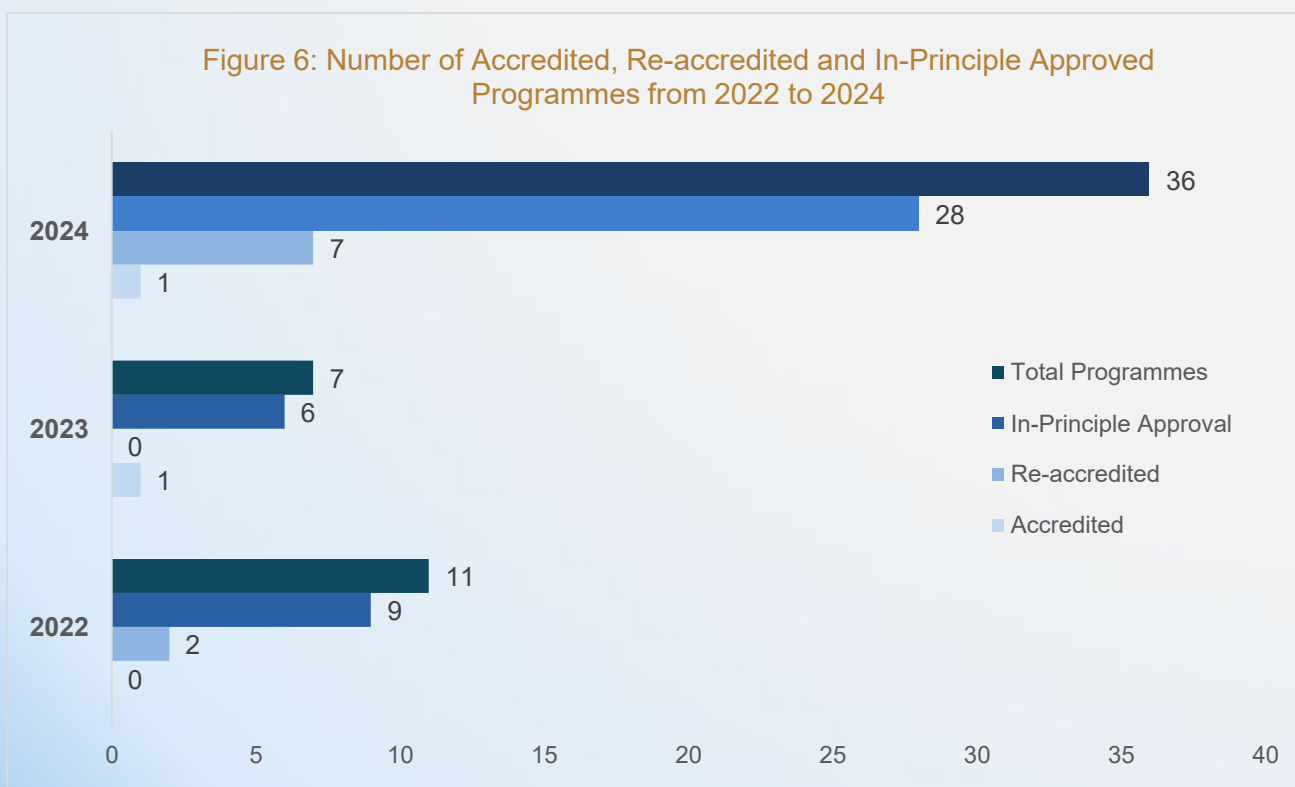
Selected characteristics of all 403 certified APNs can be found in Table A-6 of the [Annex](#).

Figure 5: Total Number of APNs



Education

In 2024, SNB has 36 accredited and re-accredited nursing programmes, as shown in [Figure 6](#) below.



In 2024, SNB approved and granted in-principle approval to two new pre-nursing education programmes leading to nursing registration:

- A three-year Work-Study Diploma (WS Dip) in Nursing offered by the Institute of Technical Education (ITE)
- A three-year Bachelor of Science in Nursing (BSN) offered by the Singapore Institute of Technology (SIT)

The Education Committee continued its core work of accrediting and re-accrediting clinical settings as suitable clinical practice areas for pre-registration, pre-enrolment, and post-registration nursing programmes. As at 31 December 2024, 15 clinical areas were accredited for clinical nursing education and student placement, including three new clinical sites.

Nursing Programme Accredited¹ in 2024

Programme Title		Institution	Period
Pre-Enrolment Nursing Programme			
1	Higher NITEC in Nursing	Institute of Technical Education	15 October 2024 to 14 October 2026

New Nursing Programmes Granted In-Principle Approval (IPA)² in 2024

Programme Title		Institution	Period
Pre-Registration Nursing Programmes			
Diploma			
1	Work-Study Diploma (WS Dip) in Nursing	Institute of Technical Education	14 June 2024
Bachelor's Degree			
2	Bachelor of Science in Nursing (BSN)	Singapore Institute of Technology	12 August 2024
Post-Registration Nursing Programmes			
Advanced Diploma			
1	Advanced Diploma in Palliative Care Nursing	Ngee Ann Polytechnic	15 April 2024
Graduate Diploma			
1	Graduate Diploma in Rehabilitation Nursing	Singapore Institute of Technology	14 June 2024
2	Graduate Diploma in Organ Transplant Nursing		
Master's Degree			
1	Master of Science in Rehabilitation Nursing	Singapore Institute of Technology	14 June 2024
2	Master of Science in Organ Transplant Nursing		

¹ Accredited Status: Indicates that a programme or curriculum has been formally evaluated and confirmed to meet the SNB's required standards for nursing education and accreditation guidelines.

² In-Principle Approval (IPA): The preliminary approval granted when a programme or curriculum meets the SNB's required standards for nursing education and accreditation guidelines during the first stage of accreditation process. This approval allows the programme provider to recruit students and commence the programme pending formal accreditation.

Nursing Programmes Re-Accredited³ in 2024

Programme Title		Institution	Period
Pre-Registration Programmes			
1	Diploma in Nursing	Ngee Ann Polytechnic	18 November 2024 to 17 November 2029
2	Diploma in Nursing (Career Conversion Programme) (CCP)		
Post-Registration Programmes			
Specialist Diploma			
1	Diabetes Management and Education	Nanyang Polytechnic	24 February 2024 to 23 February 2027
2	Radiology Nursing		
3	Endoscopy Nursing		
4	Ear, Nose & Throat (ENT) Nursing		
5	Renal Dialysis Management		
Advanced Diploma			
1	Paediatric Nursing	Nanyang Polytechnic	13 May 2024 to 12 May 2027
2	Gerontology Nursing		
3	Mental Health Nursing		
4	Critical Care Nursing		24 August 2024 to 23 August 2027
5	Emergency Nursing		
6	Medical-Surgical Nursing		
7	Neuroscience Nursing		
8	Perioperative Nursing		
9	Peri-anaesthesia Nursing		
10	Orthopaedic Nursing		
11	Oncology Nursing		
12	Community Health Nursing		18 November 2024 to 17 November 2027
13	Management in Nursing		
14	Midwifery Nursing		
15	Nephro-Urology Nursing		
16	Palliative Nursing		

³ Re-accredited Status: Indicates that a programme or curriculum has been re-evaluated upon expiry of its initial accreditation period and continues to meet the SNB's required standards for nursing education and accreditation guidelines.

Nursing Programmes Re-Accredited in 2024

Programme Title		Institution	Period
Post-Registration Programmes			
<i>Bachelor's Degree</i>			
1	Bachelor of Science (Nursing Practice)	Alice Lee Centre of Nursing Studies, National University of Singapore	20 February 2024 to 19 February 2029
2	Bachelor of Nursing	University of Sydney	13 May 2024 to 12 May 2029
3	Bachelor of Science (Honours) in Nursing		
4	Bachelor of Nursing	Curtin University (Curtin Singapore)	18 November 2024 to 17 November 2029
5	Bachelor of Science Nursing (Honours)	University of Glasgow	

Complaints

In 2024, six disciplinary inquiries were conducted, as summarised below.

Case 1



An Enrolled Nurse 'A' was arrested for drug related offences and thereafter ordered to be admitted to the Drug Rehabilitation Centre to undergo treatment and rehabilitation under Section 34(2)(b) of the Misuse of Drugs Act 1973 ("MDA").



The Board ordered that the Enrolled Nurse 'A' be suspended for a period of nine months and that, upon expiry of the suspension, his enrolment be subject to the condition that he provide a written undertaking to the Board to the effect that he does not intend to and will not, under any circumstances, consume controlled and/or specified drugs in breach of the law.

Case 2



A Registered Nurse 'B' was arrested for drug related offences and thereafter ordered to be admitted to the Drug Rehabilitation Centre to undergo treatment and rehabilitation under Section 34(2)(b) of the MDA.



The Board ordered that the Registered Nurse 'B' be suspended for a period of nine months and that, upon expiry of the suspension, his registration be subject to the condition that he provide a written undertaking to the Board to the effect that he does not intend to and will not, under any circumstances, consume controlled and/or specified drugs in breach of the law.

Case 3



A Registered Nurse 'C' was arrested for drug related offences and thereafter ordered to be admitted to the Drug Rehabilitation Centre to undergo treatment and rehabilitation under Section 34(2)(b) of the MDA.



The Board ordered that the Registered Nurse 'C' be suspended for a period of nine months and that, upon expiry of the suspension, his registration be subject to the condition that he provide a written undertaking to the Board to the effect that he does not intend to and will not, under any circumstances, consume controlled and/or specified drugs in breach of the law.

Case 4



A Registered Nurse 'D' was convicted in the State Courts of Singapore for intentionally observing a female, doing a private act, without her consent, under Section 377BB(1) of the Penal Code 1871. In total, the nurse was sentenced to 10 weeks' imprisonment.



The Board ordered that the Registered Nurse 'D' be suspended for a period of 21 months and that, upon expiry of the suspension, his registration be subject to the condition that he provide a written undertaking to the Board to the effect that he does not intend to and will not, under any circumstances, repeat the conduct complained of or any similar conduct.

Case 5



A Registered Nurse 'E' committed multiple counts of falsification and/or forgery of medical certificates. In total, the nurse was absent from work for a total of 22 days.



The Board ordered that the Registered Nurse 'E' be suspended for a period of 24 months and that, upon expiry of the suspension, his registration be subject to the condition that he provide a written undertaking to the Board to the effect that he does not intend to and will not, under any circumstances, repeat the conduct complained of or any similar conduct.

Case 6



A Registered Nurse 'F', being part of a Mobile Vaccination Team, failed to ensure that she was supervised or accompanied by a nurse from a nursing home for the purpose of identifying uncommunicative residents before vaccination. This resulted in a patient being erroneously identified and administered a vaccination when she was not due for the said vaccination.



The Board ordered that the Registered Nurse 'F' be suspended for a period of nine months and that, upon expiry of the suspension, her registration be subject to the condition that she provide a written undertaking to the Board to the effect that she will exercise due care and diligence in the administration of treatment in future.

Annex: Selected Characteristics of Nurses and Midwives

Table A-1: Selected Characteristics of Registered Nurses

		2022	2023	2024
TOTAL		36,995	38,834	42,131
Gender	Male	4,579	4,971	5,684
	Female	32,416	33,863	36,447
Ethnic Group	Chinese	18,459	19,200	19,814
	Malay	4,747	5,025	5,529
	Indian	4,353	4,595	5,116
	Others	9,436	10,014	11,672
Activity Status	Working Full-time	32,092	33,425	36,700
	Working Part-time	1,234	1,273	1,226
	Not Working / Unknown	3,298	3,798	3,886
	Doing Non-nursing Work	371	338	319
Employment	Public Sector	23,720	24,913	26,967
	Private Sector	9,606	9,785	10,959
Citizenship	Singaporean / Permanent Resident	27,889	29,642	30,975
	Malaysian	2,117	2,436	3,174
	Chinese (PRC)	473	437	373
	Filipino	4,909	4,843	5,868
	Indian	480	448	755
	Myanmar	880	804	754
	Others	247	224	232
Marital Status	Single	17,848	18,877	20,601
	Married	18,058	18,813	20,300
	Others	1,089	1,144	1,230
Age	Median Age (years)	35	35	35
	Average Age (years)	37	37	37
	Under 25 yrs	3,739	3,895	3,836
	25 – 34 yrs	14,623	14,799	15,971
	35 – 44 yrs	10,278	11,351	13,094
	45 – 54 years	4,758	5,056	5,368
	55 – 59 years	1,314	1,410	1,486
	Above 60 years	2,283	2,323	2,376

Table A-2: Selected Characteristics of Enrolled Nurses

		2022	2023	2024
TOTAL		6,715	7,457	8,210
Gender	Male	910	1,009	1,134
	Female	5,805	6,448	7,076
Ethnic Group	Chinese	1,133	1,135	1,129
	Malay	1,938	1,936	1,861
	Indian	1,327	2,141	2,849
	Others	2,317	2,245	2,371
Activity Status	Working Full-time	5,368	6,050	6,902
	Working Part-time	256	253	220
	Not Working / Unknown	966	1,055	1,006
	Doing Non-nursing Work	125	99	82
Employment	Public Sector	3,767	4,450	5,068
	Private Sector	1,857	1,853	2,054
Citizenship	Singaporean / Permanent Resident	4,554	4,622	4,486
	Malaysian	73	76	91
	Chinese (PRC)	38	27	33
	Filipino	1,413	1,148	1,111
	Indian	341	1,087	1,780
	Myanmar	288	308	314
	Others	7	189	395
Marital Status	Single	3,397	3,776	4,211
	Married	3,067	3,419	3,725
	Others	251	262	274
Age	Median Age (years)	33	33	33
	Average Age (years)	36	36	35
	Under 25 yrs	1,132	1,310	1,192
	25 – 34 yrs	2,654	2,930	3,446
	35 – 44 yrs	1,402	1,680	2,050
	45 – 54 years	712	670	630
	55 – 59 years	431	442	441
	Above 60 years	384	425	451

Table A-3: Selected Characteristics of Registered Midwives (Single Register)*

		2022	2023	2024
TOTAL		62	53	48
Gender	Male	-	-	-
	Female	62	53	48
Ethnic Group	Chinese	32	27	25
	Malay	8	7	6
	Indian	5	4	3
	Others	17	15	14
Activity Status	Working Full-time	43	39	35
	Working Part-time	8	5	5
	Not Working / Unknown	10	8	7
	Doing Non-nursing Work	1	1	1
Employment	Public Sector	25	21	19
	Private Sector	26	23	21
Citizenship	Singaporean / Permanent Resident	55	46	43
	Malaysian	0	0	0
	Chinese (PRC)	0	0	0
	Filipino	6	6	4
	Indian	0	0	0
	Myanmar	0	0	0
	Others	1	1	1
Marital Status	Single	14	13	11
	Married	42	37	34
	Others	6	3	3
Age	Median Age (years)	67	68	69
	Average Age (years)	63	63	64
	Under 25 yrs	0	0	0
	25 – 34 yrs	0	0	0
	35 – 44 yrs	5	3	0
	45 – 54 years	12	12	14
	55 – 59 years	1	2	2
	Above 60 years	44	36	32

* Please note that the number of Registered Midwives refers to those who are not concurrently registered in another Register/Roll of Nurses.

Table A-4: Selected Characteristics of Registered Midwives

		2022	2023	2024
TOTAL		675	634	617
Gender	Male	-	-	-
	Female	675	634	617
Ethnic Group	Chinese	450	419	406
	Malay	85	80	75
	Indian	84	82	78
	Others	56	53	58
Activity Status	Working Full-time	531	501	491
	Working Part-time	64	54	50
	Not Working / Unknown	74	73	70
	Doing Non-nursing Work	6	6	6
Employment	Public Sector	381	355	350
	Private Sector	214	200	191
Citizenship	Singaporean / Permanent Resident	648	609	596
	Malaysian	6	6	7
	Chinese (PRC)	0	0	0
	Filipino	17	16	11
	Indian	0	0	0
	Myanmar	3	2	2
	Others	1	1	1
Marital Status	Single	167	155	151
	Married	453	427	419
	Others	55	52	47
Age	Median Age (years)	61	60	59
	Average Age (years)	57	57	56
	Under 25 yrs	0	0	0
	25 – 34 yrs	66	52	64
	35 – 44 yrs	99	104	105
	45 – 54 years	90	89	91
	55 – 59 years	67	64	58
	Above 60 years	353	325	299

Table A-5: Selected Characteristics of Registered Nurses (Psychiatric)

		2022	2023	2024
TOTAL		638	644	648
Gender	Male	273	271	278
	Female	365	373	370
Ethnic Group	Chinese	326	319	322
	Malay	120	126	127
	Indian	100	105	106
	Others	92	94	93
Activity Status	Working Full-time	561	563	565
	Working Part-time	16	17	17
	Not Working / Unknown	58	61	63
	Doing Non-nursing Work	3	3	3
Employment	Public Sector	494	514	516
	Private Sector	83	66	66
Citizenship	Singaporean / Permanent Resident	628	634	637
	Malaysian	0	0	0
	Chinese (PRC)	2	2	2
	Filipino	6	4	4
	Indian	1	1	1
	Myanmar	1	1	1
	Others	0	2	3
Marital Status	Single	159	161	165
	Married	448	454	454
	Others	31	29	29
Age	Median Age (years)	44	44	43
	Average Age (years)	46	46	46
	Under 25 yrs	0	0	0
	25 – 34 yrs	149	132	126
	35 – 44 yrs	184	205	215
	45 – 54 years	134	148	156
	55 – 59 years	43	37	31
	Above 60 years	128	122	120

Table A-6: Selected Characteristics of Advanced Practice Nurses

		2022	2023	2024
TOTAL		347	376	403
Gender	Male	18	22	24
	Female	329	354	379
Ethnic Group	Chinese	310	337	360
	Malay	10	12	12
	Indian	16	16	19
	Others	11	11	12
Activity Status	Working Full-time	342	368	392
	Working Part-time	3	4	4
	Not Working / Unknown	2	4	7
	Doing Non-nursing Work	0	0	0
Employment	Public Sector	335	360	383
	Private Sector	10	13	13
Citizenship	Singaporean / Permanent Resident	346	374	401
	Others	1	2	2
Marital Status	Single	108	114	128
	Married	218	238	249
	Others	21	24	26
Age	Median Age (years)	42	42	43
	Average Age (years)	43	43	43
	Under 25 yrs	0	0	0
	25 – 34 yrs	55	37	36
	35 – 44 yrs	153	188	206
	45 – 54 years	117	126	130
	55 – 59 years	15	18	19
	Above 60 years	7	7	12

Financial Statements for the Financial Year ended 31 March 2025

SINGAPORE NURSING BOARD

(Statutory Board Constituted under the Nurses and Midwives Act 1999)

FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

Contents

	Page
Statement by the Members of the Board	1
Independent Auditor's Report	2 - 4
Statement of Comprehensive Income	5
Statement of Financial Position	6
Statement of Changes in Fund	7
Statement of Cash Flows	8
Notes to the Financial Statements	9 – 24

SINGAPORE NURSING BOARD

Statutory Board Constituted under the Nurses and Midwives Act 1999

STATEMENT BY THE MEMBERS OF THE BOARD

For the financial year ended 31 March 2025

In the opinion of the Members of the Board,

- (a) the financial statements of the **SINGAPORE NURSING BOARD** (the "Board") together with the notes thereto are properly drawn up in accordance with the provisions of the Public Sector (Governance) Act 2018, Act 5 of 2018 (the Public Sector (Governance) Act), Nurses and Midwives Act 1999 (the "Act") and Statutory Board Financial Reporting Standards in Singapore ("SB-FRSs") so as to give a true and fair view of the financial position of the Board as at **31 March 2025**, and of the financial performance, changes in fund, and cash flows of the Board for the financial year ended on that date;
- (b) at the date of this statement, there are reasonable grounds to believe that the Board will be able to pay its debts as and when they fall due;
- (c) the receipts, expenditure, investment of moneys and the acquisition and disposal of assets by the Board during the financial year ended **31 March 2025** have been in accordance with the provisions of the Act, the PSG Act and the requirements of any other written law applicable to moneys of or managed by the Board; and
- (d) proper accounting and other records have been kept, including records of all assets of the Board whether purchased, donated or otherwise.

The Members of the Board have, on the date of this statement, authorised these financial statements for issue.

On behalf of the Members of the Board:



A/P Tracy Carol Ayre
Chairman



Ms Paulin Koh
Registrar

Singapore

Date: 27 JUN 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SINGAPORE NURSING BOARD

For the financial year ended 31 March 2025

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **SINGAPORE NURSING BOARD** (the "Board"), which comprise the statement of financial position as at **31 March 2025**, and the statement of income and expenditure and other comprehensive income, statement of changes in fund and statement of cash flows for the financial period then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Public Sector (Governance) Act 2018, Act 5 of 2018 (the "Public Sector (Governance) Act"), the Nurses and Midwives Act 1999 (the "Act") and Statutory Board Financial Reporting Standards ("SB-FRSs") so as to present fairly, in all material respects, the state of affairs of the Board as at **31 March 2025** and the results, changes in fund and cash flows of the Board for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Board 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 Matter

The financial statements of the Board for the year ended 31 March 2024 were audited by another firm of auditors who expressed an unmodified opinion on those statements on 5 July 2024.

Other Information

The management is responsible for the other information. The other information comprises the Statement by the Members of the Board included in page 1 but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SINGAPORE NURSING BOARD

For the financial year ended 31 March 2025

Responsibilities of Members of the Board for the Financial Statements

The Members of the Board are responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the PSG Act, the Act and SB- 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, Members of the Board are responsible for assessing the Board'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 Board or to cease operations, or has no realistic alternative but to do so.

The Members of the Board's responsibilities include overseeing the Board'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 Board's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
SINGAPORE NURSING BOARD**

For the financial year ended 31 March 2025

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


- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Board'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 Board 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 Members of the Board 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 receipts, expenditure, investment of moneys and the acquisition and disposal of assets by the Board during the financial year are, in all material respects, in accordance with the provisions of the PSG Act, the Act and the requirements of any other written law applicable to moneys of or managed by the Board; and
- (b) proper accounting and other records have been kept, including records of all assets of the Board whether purchased, donated or otherwise.


CA Assurance LLP
Public Accountants and
Chartered Accountants

Singapore 27 JUN 2025

SINGAPORE NURSING BOARD*Constituted under the Nurses and Midwives Act 1999***STATEMENT OF COMPREHENSIVE INCOME***For the financial year ended 31 March 2025*

	Note	2025	2024
		S\$	S\$
Income			
Application fees		265,990	476,520
Enrolment income		64,690	98,420
Late payment fees		36,330	40,250
Practising certificates		2,381,282	2,173,841
Registration fees		189,600	280,665
Replacement charges		13,950	19,550
Services charges		106,185	114,060
Examination income		65,460	225,620
Sundry income		320	15
Total income		3,123,807	3,428,941
Less: Operating Expenses			
Maintenance of computer/software		266,804	474,002
Legal fees		161,706	83,500
Shared service fees	9	4,154,795	2,645,864
Other operating expenses	10	325,150	528,399
Total operating expenses		4,908,455	3,731,765
Deficit before grant and contribution to consolidated fund		(1,784,648)	(302,824)
Grants			
Grants received from Ministry of Health		415,621	302,824
Net deficit for the financial year, representing total comprehensive loss for the financial year		(1,369,027)	-

The accompanying notes form an integral part of these financial statements.

SINGAPORE NURSING BOARD*Constituted under the Nurses and Midwives Act 1999***STATEMENT OF FINANCIAL POSITION***As at 31 March 2025*

	Note	2025 S\$	2024 S\$
ASSETS			
Non-current assets			
Property, plant and equipment	4	-	-
		-	-
Current assets			
Other receivables	5	352,003	601,214
Cash and cash equivalents	6	1,418,103	3,457,339
Total current assets		1,770,106	4,058,553
TOTAL ASSETS		1,770,106	4,058,553
FUNDS AND LIABILITIES			
Funds			
Accumulated fund		(212,680)	1,156,347
Total funds		(212,680)	1,156,347
Current liabilities			
Fees received in advance	7	1,727,058	1,624,931
Other payables	8	255,728	1,277,275
		1,982,786	2,902,206
Total liabilities		1,982,786	2,902,206
TOTAL FUNDS AND LIABILITIES		1,770,106	4,058,553

The accompanying notes form an integral part of these financial statements.

SINGAPORE NURSING BOARD*Constituted under the Nurses and Midwives Act 1999***STATEMENT OF CHANGES IN FUND***For the financial year ended 31 March 2025*

Accumulated fund	2025 S\$	2024 S\$
Beginning of the year	1,156,347	1,156,347
Deficit for the year	<u>(1,369,027)</u>	<u>-</u>
End of the year	<u>(212,680)</u>	<u>1,156,347</u>

The accompanying notes form an integral part of these financial statements.

SINGAPORE NURSING BOARD*Constituted under the Nurses and Midwives Act 1999***STATEMENT OF CASH FLOWS***For the financial year ended 31 March 2025*

	Note	2025 S\$	2024 S\$
Cash flows from operating activities			
Deficit before grant and contribution to consolidated fund		(1,784,648)	(302,824)
Changes in working capital:			
Other receivables		249,211	25,290
Fees received in advance		102,127	159,904
Other payables		(1,021,547)	17,458
Net cash flows used in operating activities		<u>(2,454,857)</u>	<u>(100,172)</u>
Cash flows from financing activities			
Grant received from Ministry of Health		415,621	302,824
Net cash generated from financing activities		<u>415,621</u>	<u>302,824</u>
Net changes in cash and cash equivalents		(2,039,236)	202,652
Cash and cash equivalents at beginning of financial year		3,457,339	3,254,687
Cash and cash equivalents at end of financial year	6	<u><u>1,418,103</u></u>	<u><u>3,457,339</u></u>

The accompanying notes form an integral part of these financial statements.

SINGAPORE NURSING BOARD

Constituted under the Nurses and Midwives Act 1999

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

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

1. Corporate information

The Singapore Nursing Board (the "Board") is a statutory board under Ministry of Health in Singapore and was constituted under Nurses and Midwives Act 1999 (the "Act"). The Board's registered office is located at 16 College Road #01-01 College of Medicine Building, Singapore 169584 and its principal place of business is located at 81 Kim Keat Road, Level 8 NKF Centre, Singapore 328836.

The functions of the Board, as stated in Section 8 of the Act are the following:

- (a) to approve or reject applications for registration and enrolment of nurses and for registration of midwives;
- (b) to approve or reject applications for certification of Advanced Practice Nurses;
- (c) to issue practising certificates;
- (d) to accredit –
 - (i) courses in Singapore for the purposes of registration and enrolment of nurses, registration of midwives and certification of Advanced Practice Nurses;
 - (ii) courses in Singapore which provide qualifications in nursing and midwifery in addition to those required for registration and enrolment; and
 - (iii) the institutions in Singapore offering any of these courses;
- (e) to regulate standards for the training and education of registered nurses, enrolled nurses, registered midwives and Advanced Practice Nurses;
- (f) to regulate the standards and scope of practice of registered nurses, enrolled nurses, registered midwives and Advanced Practice Nurses;
- (g) to regulate the professional conduct and ethics of registered nurses, enrolled nurses, registered midwives and Advanced Practice Nurses; and
- (h) generally, do all such acts and matters and things as are necessary or authorised to be carried out under the Act.

The financial statements of the Board for the financial year ended 31 March 2025 were authorised for issue by the Members of Board on the date of the Statement by the Board's Management.

NOTES TO THE FINANCIAL STATEMENTS*For the financial year ended 31 March 2025*

2. Material accounting policy information**2.1 Basis of preparation**

The financial statements have been prepared in accordance with the provisions of the Act and Statutory Board Financial Reporting Standards in Singapore ("SB-FRS"). The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollars ("S\$"), which is the Board's functional currency. All financial information presented in Singapore Dollars has been rounded to the nearest one dollar, unless otherwise indicated.

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

2.2 Adoption of new and amended standards and interpretations

The accounting policies adopted are consistent with those of the previous financial period except that in the current financial year, the Board has adopted all the new and amended standards which are relevant to the Board and are effective for annual financial periods beginning on or after 1 April 2024. The adoption of these standards did not have any material effect on the financial performance or position of the Board.

2.3 Standards issued but not yet effective

A number of new standards and amendments to standards that have been issued are not yet effective and have not been applied in preparing these financial statements.

The Board expects that the adoption of these new and amended standards will have no material impact on the financial statements in the year of initial application.

2.4 Property, plant and equipment

All items of property, plant and equipment are initially recorded at cost. Subsequent to recognition, property, plant and equipment other than freehold land and buildings are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of property, plant and equipment includes its purchase price and any costs be capable of operating in the manner intended by management. Dismantlement, removal or restoration costs and included as part of the cost of property, plant and equipment if the obligation for dismantlement, removal or restoration is incurred as a consequence of acquiring or using the property, plant and equipment.

Depreciation is calculated using the straight-line method to allocate depreciable amounts over their estimated useful lives. The estimated useful lives are as follows:

Computer systems and software	3 years
Computer & communication systems	5 years
Office equipment	5 years
Furniture and fittings	8 years
Leased premises	20 months

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

2. Material accounting policy information (continued)

2.4 Property, plant and equipment (continued)

The residual values, useful lives and depreciation method are reviewed at each financial year-end, and adjusted prospectively, if appropriate.

An item of property, plant and 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 profit or loss in the year the asset is derecognised.

Fully depreciated assets are retained in the financial statements until they are no longer in use and no future charge for depreciation is made in respect of these assets.

2.5 Impairment of non-financial assets

The Board assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when an annual impairment testing for an asset is required, the Board makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognised in profit or loss.

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

2. Material accounting policy information (continued)

2.6 Financial assets

Initial recognition and measurement

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

At initial recognition, the Board measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (“FVPL”), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

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

Subsequent measurement

Investments in debt instruments

Subsequent measurement of debt instruments depends on the Board’s business model for managing the asset and the contractual cash flow characteristics of the asset. The three measurement categories for classification of debt instruments are amortised cost, fair value through other comprehensive income (“FVOCI”) and FVPL. The Board only has debt instruments at amortised cost.

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through the amortisation process.

Derecognition

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

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

2. Material accounting policy information (continued)

2.7 Financial liabilities

Initial recognition and measurement

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

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at FVPL, directly attributable transaction costs.

Subsequent measurement

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

Derecognition

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

2.8 Offsetting of financial instruments

A financial asset and a financial liability shall be offset and the net amount presented in the statement of financial position when, and only when, an entity:

- (a) currently has a legally enforceable right to set off the recognised amounts; and
- (b) intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

2.9 Impairment of financial assets

The Board recognises an allowance for expected credit losses (“ECLs”) for all debt instruments not held at FVPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Board expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

2. Material accounting policy information (continued)

2.9 Impairment of financial assets (continued)

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

The Board considers a financial asset to be in default when internal or external information indicates that the Board is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Board. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

2.10 Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and on hand, demand deposits, and short-term highly liquid investments that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

2.11 Provisions

Provisions are recognised when the Board has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of obligation can be estimated reliably.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as finance cost.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

2. Material accounting policy information (continued)

2.12 Income

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

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

Fees

Application fees, registration fees, enrolment income, late payment fees, replacement charges and re-registration fee are recognised upon receipt at point in time.

Practising certificate fees are recognised on a straight-line basis over the term of validity period of the certificate.

Other income

Other income comprises of miscellaneous income, reimbursement from professional boards and service charges is recognised upon receipt at point in time.

Interest income

Interest income is recognised on accrual basis using effective interest method over a period of time.

2.13 Government grants

Government grants are recognised as a receivable where there is a reasonable assurance that the grant will be received and all attaching conditions will be complied with. Where the grant relates to an asset, the fair value is recognised as deferred capital grant on the balance sheet and is amortised to income and expenditure statement over the expected useful life of the relevant asset by equal annual instalments.

Where loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as additional government grant.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

2. Material accounting policy information (continued)

2.14 Leases

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

Right-of-use asset

The Board recognises a right-of-use asset 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 accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liability. The cost of right-of-use asset includes the amount of lease liability 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 depreciated 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 Board at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

The Board's right-of-use assets are presented in property, plant and equipment (Note 4).

Short-term leases and leases of low-value assets

The Board 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.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

2. Material accounting policy information (continued)

2.15 Related parties

SB-FRS 24 defines a related party as a person or entity that is related to the reporting entity, and it includes a person or a close member of that person's family if that person:

- (i) has control or joint control over the reporting entity;
- (ii) has significant influence over the reporting entity; or
- (iii) is a member of the key management personnel of the reporting entity or of a related entity.

For the purpose of the financial statements, related parties are considered to be related to the Board if the Board or Members of Board has the ability, directly or indirectly, to control or exercise significant influence over the party in making financial and operating decisions or vice versa, or where the Board and the party are subject to common control or common significant influence.

Related parties of the Board include all government ministries, departments, other statutory boards, Organs of the State and individuals who are key management personnel or close member of their families.

3. Significant accounting judgements and estimates

The preparation of the Board's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting year. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

Management is of the opinion that there are no significant judgements made in applying accounting estimates and policies that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

SINGAPORE NURSING BOARD*Constituted under the Nurses and Midwives Act 1999***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2025***4. Property, plant and equipment**

	Furniture and fittings	Office equipment	Computer systems	Computer & communication systems	Leased premises	Total
	S\$	S\$	S\$	S\$	S\$	S\$
<u>Cost</u>						
At 1 April 2023	213,101	10,547	33,782	50,806	193,910	502,146
Written-off	(203)	(391)	(6,284)	-	(193,910)	(200,788)
At 31 March 2024	212,898	10,156	27,498	50,806	-	301,358
Written-off	(194,698)	(5,180)	(27,498)	(44,600)	-	(271,976)
At 31 March 2025	18,200	4,976	-	6,206	-	29,382
<u>Accumulated depreciation</u>						
At 1 April 2023	213,101	10,547	33,782	50,806	193,910	502,146
Written-off	(203)	(391)	(6,284)	-	(193,910)	(200,788)
At 31 March 2024	212,898	10,156	27,498	50,806	-	301,358
Written-off	(194,698)	(5,180)	(27,498)	(44,600)	-	(271,976)
At 31 March 2025	18,200	4,976	-	6,206	-	29,382
<u>Carrying amount</u>						
At 31 March 2024	-	-	-	-	-	-
At 31 March 2025	-	-	-	-	-	-

SINGAPORE NURSING BOARD*Constituted under the Nurses and Midwives Act 1999***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2025*

5. Other receivables

	2025	2024
	S\$	S\$
Amount due from a related party	226,563	-
Deposits	21,857	594,204
Sundry receivables	103,583	7,010
	<u>352,003</u>	<u>601,214</u>

The carrying amounts of other receivables approximate their fair value.

6. Cash and cash equivalents

	2025	2024
	S\$	S\$
Cash at banks	<u>1,418,103</u>	<u>3,457,339</u>

7. Fees received in advance

	2025	2024
	S\$	S\$
Practising certificate fees received:		
- due within 12 months	<u>1,727,058</u>	<u>1,624,931</u>

SINGAPORE NURSING BOARD*Constituted under the Nurses and Midwives Act 1999***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2025***8. Other payables**

	2025	2024
	S\$	S\$
Amount due to related party	46,795	1,120,099
Accruals	208,018	157,066
Sundry payables	915	110
	<u>255,728</u>	<u>1,277,275</u>

Other payables are unsecured, non-interest bearing and recognised at their original invoice amounts which represent their fair values on initial recognition.

Amount due to related party is non-trade, unsecured, non-interest bearing, repayable on demand and to be settled in cash.

9. Shared services fees

	2025	2024
	S\$	S\$
MOH Shared service fees	176,013	166,749
SPB Shared service fee		
- Expenditure on manpower	3,666,354	2,297,013
- Administration & general	211,916	119,207
- IT costs	100,512	62,895
	<u>4,154,795</u>	<u>2,645,864</u>

Secretarial functions of the Board are brought together under a single secretariat team – the Secretariat of healthcare Professional Boards (“SPB”) from 1 January 2020. Shared service costs are charged to the Board based on cost apportioned to it.

SINGAPORE NURSING BOARD*Constituted under the Nurses and Midwives Act 1999***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2025***10. Other operating expenses**

	2025	2024
	S\$	S\$
Audit fee	10,240	10,257
Bank charges	123	129
Examination related expenses	91,043	9,069
Miscellaneous expenses	8,653	5,052
Office equipment rental	1,018	3,847
Office equipment maintenance	1,962	3,882
Online collection charges	18,797	23,015
Overseas trip	16,495	2,244
Printing and stationery	-	194
Publication materials	14,959	-
Subscription fees	2,005	2,050
Transportation	1,386	1,148
Telecommunication	845	663
Temporary manpower cost	157,624	466,849
	325,150	528,399

11. Significant related party balances and transactions

The Board is a statutory board incorporated under the Ministry of Health. As a statutory board, all government ministries, departments, other statutory boards and Organs of State are deemed related parties of the Board.

In addition to the information disclosed elsewhere in the financial statements, the following is significant balances and transactions took place during the financial year between the Board and its related parties at rates and terms agreed:

	2025	2024
	S\$	S\$
Balances with related parties		
- Amount due from a related party	226,563	-
- Amount due to a related party	46,795	1,120,099
	S\$	S\$
Transactions with related parties		
- Grants received from a related party	415,621	302,824
- Shared service cost by related parties	4,154,795	2,645,864

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

12. Fund management

The primary objective of the Board's fund management is to ensure that the funding from government grants and members' fees are properly managed and used to support its operations.

The Board manages its fund structure and makes adjustments to it, in light of changes in economic conditions. No changes were made to the objectives, policies or processes during the financial year ended 31 March 2025 and 31 March 2024 respectively.

The Board is not subjected to externally imposed capital requirements.

13. Fair value of assets and liabilities

Assets and liabilities not measured at fair value

Other receivables, cash and cash equivalents and other payables

The carrying amounts of these balances approximate their fair values due to the short-term nature of these balances.

14. Financial risk management

The Board is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks include credit risk and liquidity risk. The Members of the Board reviews and agrees on policies and procedures for the management of these risks.

(a) Credit risk

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

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

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

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

- There is significant difficulty of the debtor
- A breach of contract, such as a default or past due event

NOTES TO THE FINANCIAL STATEMENTS*For the financial year ended 31 March 2025***14. Financial risk management (continued)****(a) Credit risk (continued)**

- It is becoming probable that the debtor will enter bankruptcy or other financial reorganisation
- There is a disappearance of an active market for that financial asset because of financial difficulty

(b) Liquidity risk

Liquidity risk refers to the risk that the Board will encounter difficulties in meeting its short-term obligations due to shortage of funds. The Board's approach to manage liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Board's reputation. In the management of its liquidity risk, the Board monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Board's operations and mitigate the effects of fluctuations in cash flows.

Analysis of financial instruments by remaining contractual maturities

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

	Carrying amount S\$	Contractual cash flows S\$	One year or less S\$
2025			
<u>Financial assets</u>			
Other receivables	352,003	352,003	352,003
Cash and cash equivalents	1,418,103	1,418,103	1,418,103
Total undiscounted financial assets	1,770,106	1,770,106	1,770,106
<u>Financial liabilities</u>			
Other payables	255,728	255,728	255,728
Total undiscounted financial liabilities	255,728	255,728	255,728
Total net undiscounted financial assets	1,514,378	1,514,378	1,514,378

NOTES TO THE FINANCIAL STATEMENTS*For the financial year ended 31 March 2025***14. Financial risk management (continued)****(b) Liquidity risk (continued)**

2024

Financial assets

Other receivables

601,214

601,214

601,214

Cash and cash equivalents

3,457,339

3,457,339

3,457,339

Total undiscounted financial assets

4,058,553

4,058,553

4,058,553

Financial liabilities

Other payables

1,277,275

1,277,275

1,277,275

Total undiscounted financial liabilities

1,277,275

1,277,275

1,277,275

Total net undiscounted financial assets

2,781,278

2,781,278

2,781,278

(c) Fair values

The carrying amounts of the financial assets and financial liabilities recorded in the financial statements of the Board approximate their respective fair values due to the relatively short-term maturity of those financial instruments.

15. Financial instruments by category

At the reporting date, the aggregate carrying amounts of financial assets and financial liabilities at amortised cost were as follows:

	2025	2024
	S\$	S\$
Financial assets measured at amortised cost		
Other receivables	352,003	601,214
Cash and cash equivalents	1,418,103	3,457,339
Total financial assets measured at amortised cost	1,770,106	4,058,553
Financial liabilities measured at amortised cost		
Other payables	255,728	1,277,275
Total financial liabilities measured at amortised cost	255,728	1,277,275

SINGAPORE NURSING BOARD

Constituted under the Nurses and Midwives Act 1999

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

SINGAPORE NURSING BOARD**Auditor**

CA Assurance LLP

Public Accountant and Chartered Accountants Singapore

6001 Beach Road, #14-03 Golden Mile Tower

Singapore 199589

Registered Office

16 College Road

#01-01 College of Medicine Building

Singapore 169584

Principal Bankers

DBS Bank Limited

SINGAPORE NURSING BOARD

c/o Secretariat of healthcare Professional Boards (SPB)
81 Kim Keat Road #10-00 Singapore 328836

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