

# VCF Subsidy for iServe

Integrated Shared Services for Excellence

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## How Does The Subsidy Work?

To encourage Charities, IPCs and NSAs (hereafter known as Organisations) to take up and experience the benefits of iServe, the VWOs-Charities Capability Fund<sup>1</sup> (VCF) will provide subsidy to help defray the cost of engaging iServe services. The VCF subsidy structure is as follows:

1 Oct 09 – 30 Sept 10 : **75%** of total cost  
1 Oct 10 – 30 Sept 11 : **50%** of total cost  
1 Oct 11 – 30 Sept 12 : **25%** of total cost

Assuming the average monthly charge for iServe is **\$1,000** for Organisation A.

For iServe services rendered during **1 Oct 09 – 30 Sept 10**,  
Organisation A will receive **75%** subsidy from VCF, ie.  $\$1000 \times 75\% = \mathbf{\$750}$  monthly.

For iServe services rendered during **1 Oct 10 – 30 Sept 11**,  
Organisation A will receive **50%** subsidy from VCF, ie.  $\$1000 \times 50\% = \mathbf{\$500}$  monthly.

For iServe services rendered during **1 Oct 11 – 30 Sept 12**,  
Organisation A will receive **25%** subsidy from VCF, ie.  $\$1000 \times 25\% = \mathbf{\$250}$  monthly.

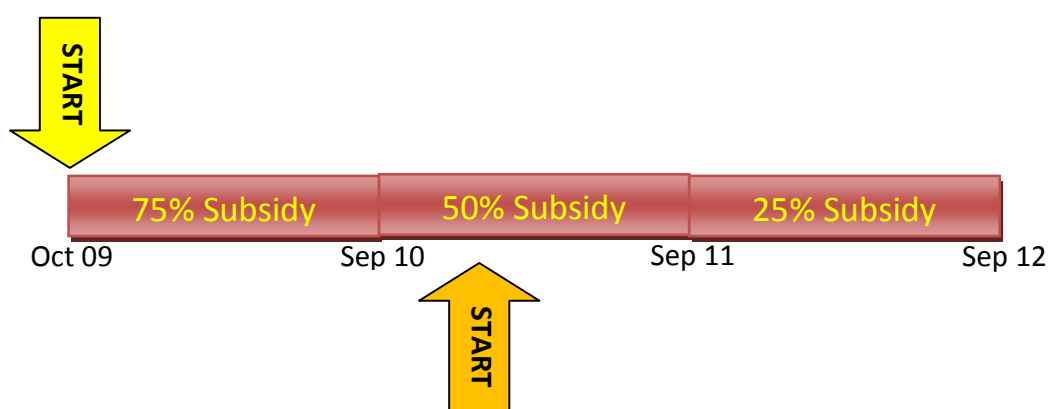
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<sup>1</sup> NCSS has been appointed by MCYS to administer the VCF. The aims of the fund are to enhance governance and management capabilities and operational efficiency of charities and IPCs.

## Two Examples To Illustrate

**Example 1:** Organisation A signs up for iServe with effect from **1 Oct 2009**

<i>Period</i>	<i>VCF Subsidy</i>	<i>Organisation A Pays</i>
<b>1 Oct 09 – 30 Sep 10</b>	12 months x \$750 = \$ 9,000	12 months x \$250 = \$ 3,000
<b>1 Oct 10 – 30 Sep 11</b>	12 months x \$500 = \$ 6,000	12 months x \$500 = \$ 6,000
<b>1 Oct 11 – 30 Sep 12</b>	12 months x \$250 = \$ 3,000	12 months x \$750 = \$ 9,000
<b>Total</b>	<b>= \$18,000</b>	<b>Total = \$18,000</b>



**Example 2:** Organisation A signs up for iServe with effect from **1 Jan 2011**

<i>Period</i>	<i>VCF Subsidy</i>	<i>Organisation A Pays</i>
<b>1 Jan 11 – 30 Sep 11</b>	9 months x \$500 = \$ 4,500	9 months x \$500 = \$ 4,500
<b>1 Oct 11 – 30 Sep 12</b>	12 months x \$250 = \$ 3,000	12 months x \$750 = \$ 9,000
<b>Total</b>	<b>= \$ 7,500</b>	<b>Total = \$13,500</b>

## Summary

With these subsidies, the Organisations can enjoy the best of both worlds by having more professional finance and accounting services at minimal cost.

For more information on VCF, please contact:

**VCF Secretariat**

Capability & Community Funding Department

Resource Allocation Division

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