

## News Release

25 November 2016

# Nexia TS Launches a First-of-its-kind Online Tax Savings Calculator to Encourage Donations in Singapore in Conjunction with Giving Week 2016



Above: Website of the Online Tax Savings Calculator

In conjunction with Giving Week 2016 (29 November – 5 December) and as part of the Company of Good initiative supporting the national movement to encourage the spirit of philanthropy, Nexia TS, in its biggest Corporate Social Responsibility (CSR) initiative to date, has launched a new Online Tax Savings Calculator that aims to help corporations and individuals to get a general estimation of their potential tax savings when they donate to approved registered Institutions of a Public Character (IPCs) in Singapore.

This independent CSR initiative is created to encourage people to give back to the community and at the same time, make giving a more meaningful activity. With that, the firm embarked on this CSR project to assist in enhancing National Volunteer & Philanthropy Centre's (NVPC) efforts by linking donors and potential donors to a list of approved IPCs, in a bid to help them learn more about their

tax savings with the objective to drive donations to good causes which will make the community a better place. The Nexia TS team behind this CSR initiative comes from the Tax and Marketing Communications departments. Please visit [www.jarofhearts.sg](http://www.jarofhearts.sg) to learn more.

*“Nexia TS, as a firm, is committed to giving back and paying it forward in the community that we operate in. Since 2008, we have set up scholarships to assist financially-needy students, going green, as well as our active involvement in community welfare activities. Likewise, we hope that the new Online Tax Savings Calculator - Jar of Hearts - can do its part to inspire the nation to donate to causes that are close to us, out of the pure goodness of our hearts - with tax savings as a bonus.”*

**Henry Tan, Managing Director, Nexia TS**

### **Multi-Pronged Approach to CSR**

#### **Community Welfare:**

As a professional firm, while Nexia TS is responsible for training its staff members in the aspects of technical and professional skills, at the same time, it also instills the values of being socially-responsible individuals by looking beyond themselves. Through various CSR initiatives, the firm aims to encourage staff members to be more actively involved in community projects so that its CSR-centred culture will extend its influence to those around them, especially to their family members and friends.

#### **Education:**

Education has always been a key CSR emphasis for Nexia TS. During the previous financial crisis (2008 – 2009), the firm initiated the Nexia TS financial scholarships for financially-needy accountancy students from Nanyang Technological University, Singapore Management University and Singapore Institute of Management. Various study awards and book prizes are also set up for students at the tertiary level to further drive their academic interests in Accounting & Finance. In recent years, scholarships are also extended to financially-needy students from the National University of Singapore, UniSIM, SIM Global Education, Temasek Polytechnic and Singapore Institute of Technology.

#### **Environmental:**

The firm has implemented a paperless working environment by adopting a system of electronic working paper and documentation in its Enterprise Resource Planning system. The firm’s Go Green initiative includes the Shred-it recycling program where large quantities of unwanted documents are recycled. The firm has saved an average of 33 trees per year from destruction since 2009.

**About Nexia TS:**

Nexia TS was founded in 1993 by two experienced chartered accountants – Henry Tan and Sitoh Yih Pin. After working as managers for one of the international accounting firms, they saw a vision and an opportunity to establish their own organisation – not any accounting firm – but one which is unique in their personalised and well-qualified expertise.

To date, Nexia TS is recognised as an established mid-tier local accounting firm. We have grown significantly in size over the years. Being an independent member firm of Nexia International, we are affiliated to accounting firms in many parts of the world. This means that our clients will get to enjoy personalised, comprehensive and quality services at competitive rates in Singapore and globally. Our reputation for quality has been recognised by clients and accounting professionals. As testimony to this, we are among the first few local accounting firms to be accredited by the Institute of Chartered Accountants in Australia to provide supervision of professionals undergoing traineeship to qualify as Chartered Accountants.

Headquartered in Singapore, Nexia TS has established a strong presence in various countries across the region. Nexia China is a one-stop centre providing advisory services for foreign-invested enterprises in China. NTS Malaysia and NTS Myanmar provide a full suite of corporate advisory services for our clientele with operations and new foreign investments in the respective countries. Nexia International is an international network of accounting and consulting firms with origins going back to 1971, making Nexia International one of the longest established networks. Currently, with more than 24,000 professional staff serving our clients at over 570 offices in 110 countries, it is ranked as the top 10 largest international accounting and consulting network.

For more details, please visit [www.nexiats.com.sg](http://www.nexiats.com.sg).

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