

**ANNUAL REPORT OF SINGAPORE POLYTECHNIC ENDOWMENT FUND
FOR FINANCIAL YEAR 2017/2018 ENDED 31 MARCH 2018**

Name of Charity/IPC:

Singapore Polytechnic Endowment Fund (SPEF)

Charity & IPC details:

Charity registration Number/UEN : T08CC3015L

IPC No : IPC000543

Registered Address : 500 Dover Road Singapore 139651

Mission

To support SP's mission - A future ready institution that prepares our learners to be life ready, work ready and world ready.

Vision

To support SP's vision- A caring community of inspired learners committed to serve with mastery.

Objectives of SPEF

- To promote Singapore Polytechnic ("SP") as a Centre of Excellence in Education.
- To provide financial assistance to needy or deserving students.
- To recognise achievements of outstanding students through the provision of scholarships, prizes and awards.
- To provide scholarships to deserving graduates pursuing undergraduate courses.

Programmes & Activities

SP engages in various activities in support of SP's Mission and Vision while meeting the Objectives of SPEF.

SPEF continually receives donations from regular and new donors. Our donors are individuals, organizations, foundations and SP alumni members/graduates who have an objective to contribute towards education.

Donations received are used for Scholarships, Bursaries, Book Prizes, Needy Fund and financial support where the beneficiary are needy and/or deserving students.

SP Financial Assistance (FA) schemes (i.e. scholarships/bursaries/needy fund etc) are extended to SP students in the following channels:

- Postcards sent to the homes of all students
- Postcards available at department of Student Services and Finance counters
- Application details pushed to students' phone via the SP Mobile App
- Forms and application details on SP website
- Engagement of Schools' Personal Tutors to help disseminate details of FA schemes to their students

Board Members

Name of Chairman: Ms Amanda Tan Hwei Ling

Name of Members: Ms Grace Yow Mai Chan
Mr Soh Wai Wah
Mr Whang Shang Ying

Executive Management

Name of Secretariat: Ms Jenny Wong, Director, Finance

Name of Treasurer: Ms Jeannie Cheong, Senior Manager, Finance

Name of Auditor

Foo Kon Tan LLP

Donations received

For FY ended 31 March 2018, SPEF had received donations of \$4.33m (FY2017: \$1.26m).

Management of Conflicts of Interest

All Investment Committee members are required to sign a Declaration of Conflict of interest at the beginning of their appointments and provide updates where there are changes.

Management of reserves

The Charity Code of Governance requires that the charity/IPC should maintain some level of reserves to ensure its long-term financial sustainability.

The "reserves" refers to the portion of a charity's income funds that is freely available for its operating purposes not subject to commitments, planned expenditure and spending limits. Reserves do not include endowment funds, restricted funds and designated funds.

For SPEF, a reserves equivalent to at least 1 year of operating expenditure will be set aside.