

**SINGAPORE POLYTECHNIC ENDOWMENT FUND
ANNUAL REPORT FOR FINANCIAL YEAR 2020/2021 ENDED 31 MARCH 2021**

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 Singapore Polytechnic (“SP”)’s mission - As a polytechnic for all ages, we prepare our learners to be life ready, work ready and world ready for the transformation of Singapore.

Vision

To support SP’s vision – Inspired Learner. Serve with Mastery. Caring Community. A caring community of inspired learners committed to serve with mastery.

Objectives of SPEF

- To promote 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 and Activities

SPEF 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 beneficiaries are needy and/or deserving students.

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

- E-postcards emailed to parents and students
- Application details pushed to students’ phone via the SP Mobile Application

- Application details on SP website
- Engagement of Schools' Personal Tutors to help disseminate details of FA schemes to their students
- FA banners with application details placed at Dover MRT Bridge and T16 level 2

Board Members and Attendance at Board Meetings

		Attendance for Board Meetings Held During the Financial Year (FY)	
Appointment	Name of Member	02 April 2020	08 September 2020
Chairperson	Mr David Tan	Y	Y
Treasurer	Mr Soh Wai Wah	Y	Y
Member	Mr Whang Shang Ying (End of term : 31 March 2021)	Y	Y

“Y” denotes Yes, “N” denotes No

SPEF does not remunerate the Board members for their services rendered.

Executive Management

Position	Name	Designation	Remarks
Treasurer	Mr Soh Wai Wah	Principal & CEO	Appointed from 1 August 2019 to 31 July 2023
Secretariat	Mr Teo Wui Khiang	Director, Finance	Appointed from 14 Jan 2019

Name of Auditor

Deloitte & Touche LLP

Donations received

For FY ended 31 March 2021, SPEF received donations of \$1.805m (Previous Year: \$1.048m).

Management of Conflicts of Interest and Whistle-Blowing Policy

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

The Whistle-blowing policy is under the purview of a SP Board of Governor's Standing Committee, the Audit Committee and is available in the Staff Handbook.

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, reserves equivalent to at least 1 year of operating expenditure is set aside in accordance with the requirement of the Charity Code of Governance.