

ANNUAL REPORT OF SINGAPORE POLYTECHNIC ENDOWMENT FUND (SPEF)

Name of Charity/IPC:

Singapore Polytechnic Endowment Fund (SPEF)

Charity & IPC details:

Charity registration Number/UEN: T08CC3015L

IPC No: IPC000543

Mission

To support SP's mission -To educate and nurture our students to excel in work and in life, and to equip adult learners with skills and knowledge to enhance their employability.

Vision

To support SP's vision- A leading institution that prepares our students to be work ready, life ready and world ready

Objectives of SPEF

- To provide financial assistance to enable needy & deserving students to pursue their studies at the Polytechnic
- To recognize the achievements of outstanding Polytechnic students and graduates through provision of prizes and awards
- To advance Polytechnic's aim to be a Centre of Excellence in the Education and Training of Engineering Technologies and those at the Diploma level
- To promote excellence in teaching among the academic staff of the Polytechnic
- To provide assistance, financial and otherwise for the benefit of the graduates

Programmes & Activities

SP solicits donations from donors (corporate/industry partners & individual), philanthropic organizations and SP alumni members/graduates for scholarships/bursaries, graduation prizes and awards and financial assistance to SP students.

Before the start of each academic year, SP Schools, Departments and Student Service Centre (SSC) send out invitations to regular & potential donors for donations to SP for scholarships/bursaries, graduation prizes and awards etc. Schools,

Departments & SSC may facilitate interview/meet-ups between donors and students (if requested by the donors).

The out-reach/publicity of SP Financial assistance (FA) schemes (i.e. scholarships/bursaries/needly fund etc) are extended to SP students in the following channels:

- SP Financial Assistance brochures (in 4 different languages)
- Publicity banners on Financial Assistance schemes at strategic campus locations & on SP website
- Sending e-invites to students
- Engagement of Schools' Personal Tutors to help disseminate details of FA schemes to their students

For prizes and awards for academic performance, Schools nominate the awardees/students based on donor's wishes. The SP Exams Board Academic Prizes Sub-Committee comprising PCEO, Deputy Principals, School Cluster Directors and all School Directors (with ASD as Secretary) subsequently meet to approve Schools' nominations. The awards are given out to students at graduation ceremony.

For specific donations to SP (for scholarship/bursaries), the SP Selection Panel, comprising Director of SSC & Schools, evaluates & approves the award of scholarships/bursaries to eligible SP students.

For general donations to SP, the SSC team perform a system match of students' to bursary awards in accordance to the criteria stipulated by the donors. For donations to specific schools/courses, the Academic Director and Course Managers evaluate and approve the award.

Board Members

Name of Chairman: Prof Pang Yang Hoong

Name of members: Ms Amanda Tan Hwei Ling

Mr Chia Boon Kuah

Mr Tan Choon Shian

Executive Management

Name of Secretariat: Ms Jenny Wong, Director Finance

Name of Treasurer: Ms Wang Wai Wing, Senior Manager, Finance

Name of Auditor

Pricewaterhousecoopers LLP

Tax deductible donations received

For FY ended 31 March 2013, SPEF had received donations of \$2.03m (FY2011: \$0.84m)

Management of Conflicts of Interest

All board members are required to sign a Declaration of Conflict of interest at the beginning of their 2-year term appointments & provide updates where there are changes]

The Selection Panel is required to declare their conflict of interest at the point of invitation to be on the Panel and to update any change in conditions prior to the selection exercise.

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 charity should disclose its reserves policy in its annual report.

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 endowed donations received, capital amount must be left intact and only interest income generated from endowed donations can be disbursed/ expended.

For non-endowed donations, this will be disbursed to SP students/awardees in accordance to the donors' wishes/criteria (where applicable) in the form of scholarship/bursaries/needful fund/prizes and awards.

For SPEF, a reserves equivalent to at least 3 years' of operating expenditures will be set aside.

