

# Children's Wishing Well

ANNUAL REPORT 2022



Children's  
Wishing Well



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# Chairman's Message



It is my great pleasure to take over the Chairmanship of the Board of Children's Wishing Well (CWW) from Mr Maurice Nhan. Mr Nhan made incomparable contributions to CWW's growth over his six years as Chairman, and I am confident that the organisation will continue on this positive trajectory because of the strong foundation that he built.

As we emerge from COVID-19, CWW faces new challenges in supporting children, youth and families who have been negatively impacted by poverty and inequality, which worsened during the pandemic. The Board and I pledge to help Joanna and her team to continue expanding CWW's offerings of programmes and support, while at the same time increasing our efforts in outreach and advocacy to raise awareness about poverty and inequality issues in Singapore.

2022 was an eventful year with most of our programmes resuming once pandemic restrictions were eased. It was exciting to see our CWW centres bustling and to have many familiar faces return to join us on their volunteering journey. By Q4 2022, we were able to resume our full suite of programmes, including Learning Journeys, Life Skills workshops, Career GPS, FRESH, tuition classes, counselling sessions and so on. We were also able to hold a Volunteer Appreciation Dinner in person once again to give thanks to our volunteers, who are the heartbeat of CWW.

Continually improving what we do is a key part of CWW's culture. This is important to help ensure that the programmes and services we provide remain relevant to the needs of the community. In this spirit, we have increased the budget of our signature FRESH grocery shopping programme from \$30 to \$50 to keep up with rising costs and inflation. I personally pushed for this move as it is important to stay nimble and tweak our programmes to the fast-changing environment. We are committed to continually review and amend our programmes and services where necessary as well as introduce new ones if the need arises.

# Chairman's Message



We are delighted to congratulate another batch of Primary 6 graduates for achieving creditable results at the the PSLE National Examinations. While the PSLE is indeed a key milestone, it is also important to recognise that this exam is just one step in a student's long journey of life and learning. Beyond grades, we hope to instil good values and a resilient mindset that will help our students to overcome many more challenges to come, in their youth and adulthood. In this spirit, we launched our youth programme to continue journeying with our CWW alumni and youth beyond Primary School. We are excited to continue to implement and scale the programme after the pilot rounds in 2022 and the positive feedback they garnered.

2022 was also a milestone year for the organisation as we celebrated our 20th Anniversary! The team put together a beautiful picture book titled "Humans of Children's Wishing Well", a compilation of stories and reflections of people who have passed through the doors of CWW and the indelible impact which it has left on them. It was heart-warming to see how far the organisation has come, and to recognise our people, the heart of our organisation. We also had our inaugural public event, Race For The Stars, a virtual event that members of the public participated in to raise awareness and funds for our cause. I personally participated in this race and look forward to more of such public engagements to come.

Last but not least, thank you to all our donors of 2022, including corporate partners as well as the many generous individual donors. We are grateful for the renewed partnerships and heartened that many of our early partners have returned after the easing of pandemic restrictions. As an independent charity, we depend solely on donations to fund our services, while keeping all our programmes and services 100% free of charge for our beneficiaries. We hence appeal for your continued support and generosity as we head into an economically challenging year ahead.

Going into 2023, I look forward to contributing to the organisation in its pursuit to make an impact on the lives of the children, youth, and families we serve. Society and the educational landscape are ever-changing, but I am confident that our key programmes such as the Children's Enrichment Programme, Reach For The Stars, FRESH and others will continue to remain relevant and of value to our beneficiaries. As always, we are committed to journeying with our children and youth to help them reach their best potential. Here is to a fruitful 2023!

***Hamilton Lau***

*Chairman, Children's Wishing Well*

# Overview

Children's Wishing Well (CWW) is Public Company Limited by Guarantee, incorporated on 26 February 2002 (Tuesday) in Singapore. CWW was registered as a charity under the Charities Act (Chapter 37) since 26/02/2002 and has been accorded IPC (Institution of Public Character) status from 01/07/2022 to 31/03/2025.

CWW has a Constitution as its governing instrument. We won the Charity Transparency Awards 2019-2022 accorded by the Ministry of Culture, Community and Youth (MCCY).

**Unique Entity Number (UEN):**

200201465K

**Operating Addresses:**

**Children's Wishing Well (Clementi) :**

Blk 365 Clementi Ave 2, #01-503 Singapore 120365

**Children's Wishing Well (Bukit Merah) :**

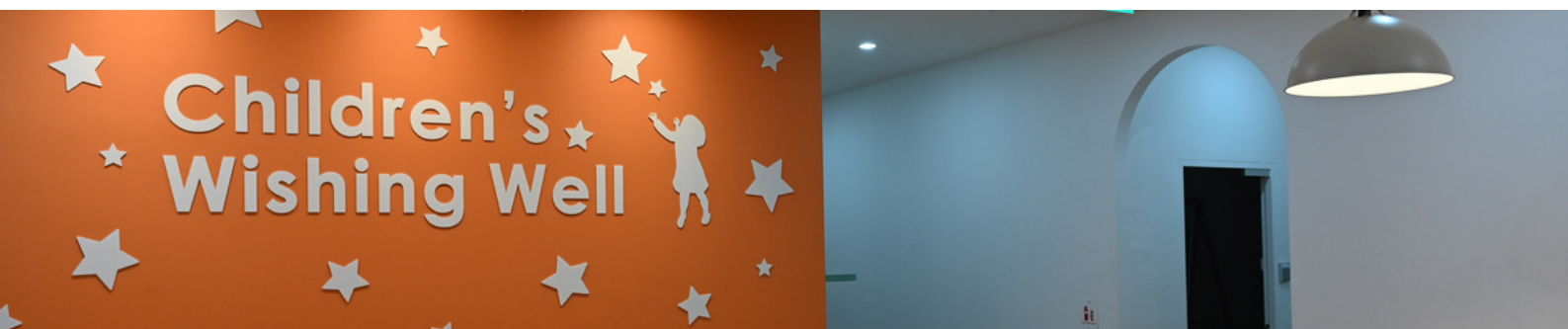
Blk 3779 Jalan Bukit Merah #02-02 Singapore 159462

**Children's Wishing Well (Community) :**

Fuhua Pri, Blangah Rise Pri, Clementi Pri, Telok Blangah CC, Eunos CC and Kaki Bukit CC

*We keep our administrative overheads as low as possible by tapping on volunteers for most of our services. For every \$1 donation received, more than 95c went to the beneficiaries. In fact, for several of our programmes, the donations go directly and 100% to the beneficiaries. This is a rare feat even amongst other SSAs in Singapore.*

*We have a whistle-blowing policy. If you have any suggestions or feedback, please write to our Chairman at [chairman@wishingwell.org.sg](mailto:chairman@wishingwell.org.sg)*

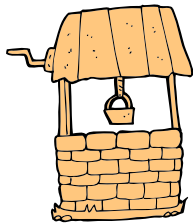


# Charitable Purpose

## Why we are named Children's Wishing Well

Children's Wishing Well was originally named as Student Advisory Centre when it was founded in 2002. When our CEO, Joanna, took over the helm in 2018, she renamed it Children's Wishing Well.

Bright orange was chosen as the corporate colour as it symbolises youthful energy, optimism for the future, and childhood happiness. The meaning behind Children's Wishing Well is three-fold:



### A Child's Wish Come True

A wishing well is where someone can go to make a wish, and their wishes come true!

Our programmes support their needs where there are no other government or external financial assistance to help them.

We also want to lift them up with our holistic educational programmes, inspire them to aim high and help them make their career dreams come true!



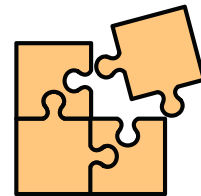
### Wishing Our Children Well

When you wish someone well, you wish good things and blessings upon them.

We aim to wish every disadvantaged child well, by helping them to achieve what other children get as a basic standard and may even take for granted.

No child chooses to be born into a disadvantaged background, and they are too young to be able to change their circumstances on their own.

We hope they will escape the poverty trap through help received from our programmes.



### A Well Of Skills and Values

A well is a place to collect rainwater so that in future, when one is thirsty, they can tap on the well water to drink.

We hope to build up every child's well with life skills, positive experiences, knowledge and good values so that when they grow up, they can tap on all these skills and experiences gained from CWW, to maximise their fullest potential in life.

**Vision & Mission: To support the current and future needs of disadvantaged children**

# Strategic Plans

## Learning For Life

Children's Wishing Well focuses on **holistic learning needs**. We have a wide range of services which support the whole child, including their environmental, physical, psychosocial, educational, and future learning needs.



## One size fits one

"One size fits all" doesn't work! We **tailor our programs** to meet the unique talents, interests, and needs of each child.



## Value every child

We believe in focusing on "What's Strong" not "What's Wrong". We see the **potential in every child** and believe that if they are given an equal opportunity and an even playing field, they would be able to maximise their potential.



## Empower each child

We want to turn around the traditional narrative of "help the needy". Instead, we want to "teach them to fish"! All our programs empower the children to **be in charge of their own lives**.



# Corporate Governance

Name of Director/Advisor	Appointment	Date of Appointment	Occupation
Mr Hamilton Lau	Chairman	26 Jan 2022 (Appointment as Chairman on 26 Oct 2022)	CEO, The Learning Lab
Ms Chanel Lim	Vice-Chairman	23 July 2019	Head of People Operations, Clermont Group
Mr Danny Chan <sup>^</sup>	Treasurer	12 Mar 2018 (Appointment as Treasurer on 1 July 2020)	Freelance Consultant
Ms Cindy Khoo	Director	9 June 2020	Deputy Secretary, Prime Minister's Office
Mr Ng How Yue*	Director	23 May 2008	Permanent Secretary, Ministry of Health
Ms Shereen Farzana	Director	17 June 2022	Deputy Director, SINDA
Mr Timothy Cheng	Director	30 Jan 2018	Founder and Creative Director, Dezipner Labs Pte Ltd
Mr Trevor Xie	Director	25 Jan 2015	Director, Conservation Capital Pte Ltd

No governing board member is remunerated. The CEO is not a governing board member of the charity.

All Board Directors sign a Code of Conduct and declaration of non-conflict of interests. Measures are in place to deal with these conflicts of interests when they arise.

As a registered charity and an Institution of Public Character (IPC), we are subject to regulations of The Charities Act. This includes requirements for adherence to Accounting Standards, audit and duties of Disclosure. Documented policies and procedures and internal controls are in place for financial matters in key areas, including procurement, receipting, payment, and quotation sourcing, delegation of authority and limits of approval.

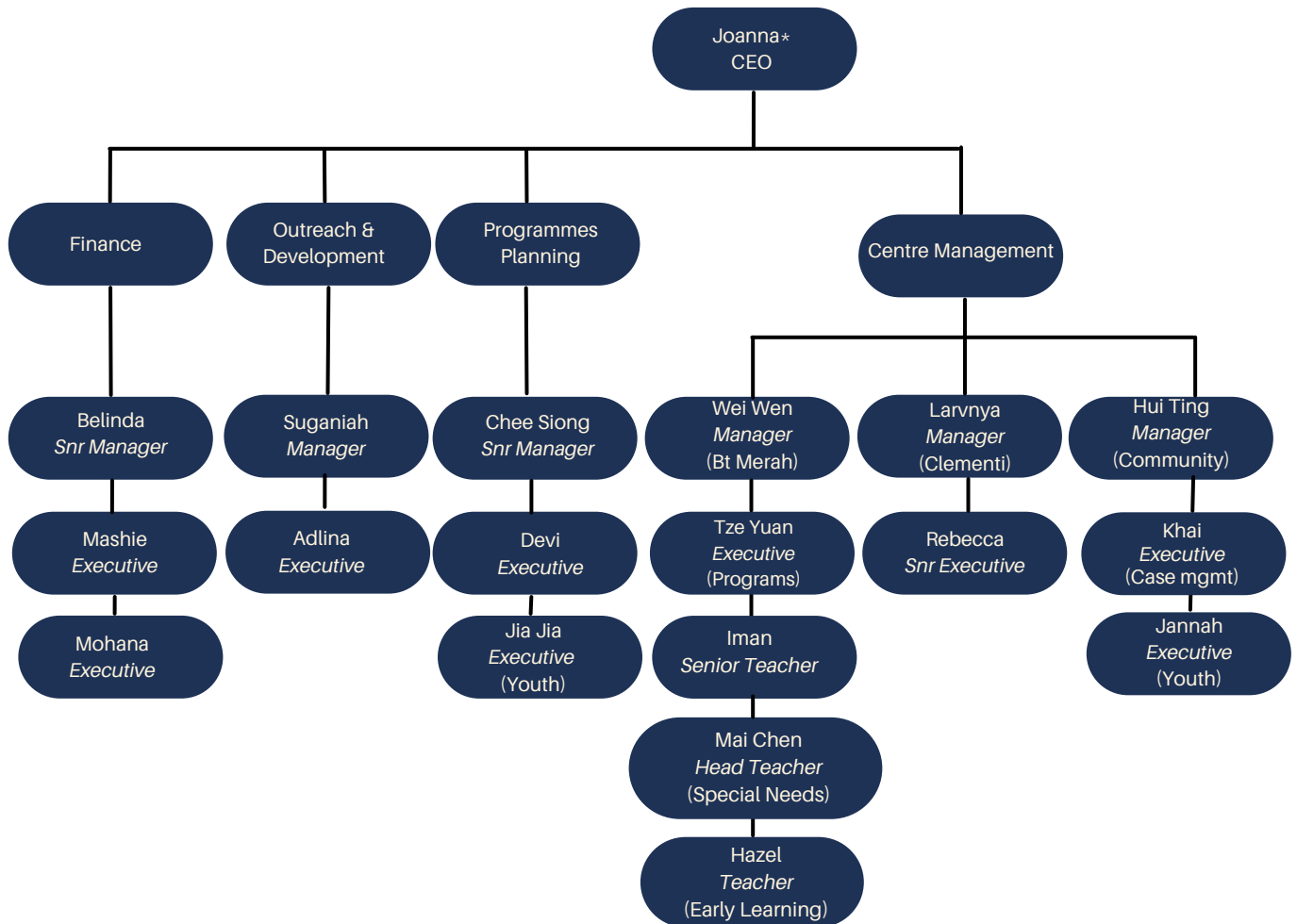
All Board Directors are required to attend relevant training courses regularly. The Board conducts an annual self-evaluation of its performance and effectiveness.

*\*CWW's programmes are intended to be in support of government initiatives to help the needy and in this respect, the perspectives which Mr Ng How Yue can provide to the board and to CWW, given his professional responsibilities, is invaluable to the board and to CWW management. He is due to step down from the Board in May 2023 after completing his full 15 years tenure.*

*<sup>^</sup>Mr Danny Chan was the interim ED for CWW between 7 June 2017 - 9 March 2018. No other Director or Advisor has held office at CWW at any time.*



# Our Management Team



- All staff sign a Code of Conduct and declaration of non-conflict of interests.
- No staff is involved in setting his own remuneration.
- There is no paid staff who is a family member of the CEO or a governing board member of the charity.
- None of the paid staff received more than \$100,000 each in annual remuneration.
- A secondment fee of \$17,976 was paid to the Ministry of Health and \$114,511.74 to the National Council of Social Service for the secondment of CEO.

\*Joanna joined CWW in Mar 2018 on secondment basis. She was formerly a civil servant with the Ministry of Health (2001-2018), and Chairman and Board Member of another Social Service Agency in a different sector (2012-current).

# About Us

Children's Wishing Well (CWW) is a registered charity and IPC founded in 2002. We have won the Charity Transparency Awards accorded by MCCY from 2019 to 2022. We focus on supporting children and youth from low-income families, mainly through educational programmes and financial assistance. We reach out to over 1,000 beneficiaries each year via 2 full-service centres, 7 community sites, and collaborations with other charitable organisations. We depend solely on donations from private organisations and members of public to fund our services, while keeping all our programmes and services 100% free of charge for the children and families. We believe that by providing the children with educational support and more equal opportunities, they will be able to maximise their potential and get out of the poverty trap.

## Who We Help

Our beneficiaries are disadvantaged children and youth living across any part of Singapore; regardless of race, gender, religion, or nationality. We adopt the Ministry of Education's eligibility criteria for financial assistance. Presently, this means a total household income of S\$3,000 or less a month OR a per capita of S\$750 or less. All beneficiaries are required to provide supporting documentary evidence of their eligibility, which are re-checked yearly.

# Our Commitments

## Environmental, Social and Governance (ESG)

We have a comprehensive and secure IT system, and no longer store, require, accept, or process any hard copies.



We work closely with many corporate partners to help them fulfil their CSR obligations.

We comply with all the applicable regulations, including the Code of Governance 2023. We won the Charity Transparency Awards 2019-2022 accorded by MCCY.



# Our Commitments

## Service and Quality Standards

Area of Work	Commitment
Email enquiries	First reply within 3 working days.
<p>Issuance of tax deduction e-receipt for monetary donations by corporates.</p> <p><i>[All monetary donations above S\$50 are automatically filed with IRAS for tax-deductions, even if e-receipts are not issued.]</i></p>	<p>Within 45 working days from verified receipt of donation in our bank account (pls note it is not the date the donation is made) and complete and accurate submission of details as required by IRAS.</p>
<p>Issuance of thank you email / e-certificate / e-letter for monetary donations by corporates or individual donors above S\$50.</p> <p><i>[All monetary donations above S\$50 are automatically filed with IRAS for tax-deductions, even if e-receipts are not issued.]</i></p>	<p>Within 45 working days from request by donor.</p>
<p>Application for financial assistance programmes (e.g. transport subsidy, Grant A Wish, RFTS-Groceries vouchers).</p>	<p>Outcome (successful or rejected) will be informed within 14 working days from complete and accurate submission of application form and all supporting documents.</p> <p>First disbursement of funding / vouchers / reimbursement of payment will be made within 3 calendar months from date of approval.</p>
<p>Application for educational programmes (e.g. CEP, YEP, FRESH, RFTS-Adults, RFTS-Children).</p>	<p>First reply or interview will be arranged within 14 working days from complete and accurate submission of application form and all supporting documents.</p>

# Our Programmes & Services

## Children's Enrichment Programme

The Children's Enrichment Programme (CEP) is Children's Wishing Well's core programme; providing holistic support to our children.

Recognising that every child has different strengths, this program aims to provide holistic child development across 6 components as detailed in the next few pages. We address basic needs so children can concentrate on what matters and prepare them to become useful members of society.

### NO. OF BENEFICIARIES

FY 2020	FY 2021	FY 2022
270	327	321



# Our Programmes & Services



## Academic Support

Group tuition classes conducted by former MOE school teachers or other trained teachers for Primary 1 to 6 English & Math. It is supplemented with one-on-one sessions by volunteers for weaker students. Students show great results from academic support:

71% of the students improved in their English scores.

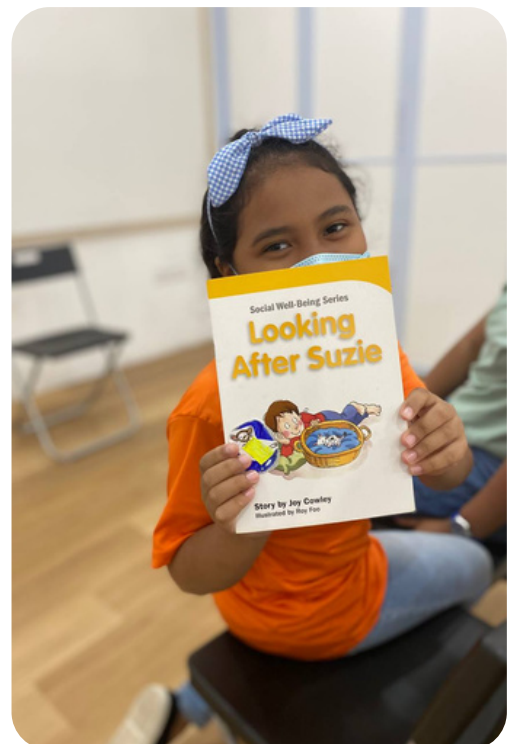
70% of them had improved Mathematics scores.

92% of our Primary 6 cohort did well enough to progress to Secondary school.

Beyond academic successes, more than 90% of parents surveyed agreed that their children enjoyed coming to CWW, and CEP was helpful in building their child's confidence, self-awareness, empathy and discipline.

## Reading Club

Volunteers read to children and organise activities related to the stories or themes. The sessions aim to increase their language ability and interest in reading.



# Our Programmes & Services



## Non-Academic Electives

Other than academics, students are exposed to regular lessons in music, sports, speech & drama, art, IT etc.

These sessions are conducted weekly by professionals and volunteers; expanding the children's exposure and interests. In 2022, we conducted a total of 1,149 sessions including speech and drama classes by SRT, robotics, 3-D Printing etc

## Lifeskills Workshops

Volunteers conduct training sessions on personal grooming, cooking, public speaking etc. These life skills are an essential part of the holistic development for children and help enable them to succeed in life.

In 2022, we conducted 144 life skills sessions across our sites. These Life Skills workshops expose our children to new skills and interests, while developing their personal and social competencies.

Many of our children have even discovered their passion and talent in some of these areas after attending the workshops.



# Our Programmes & Services



## Learning Journeys

Students take part in experiential and multidisciplinary trips, gaining exposure to wide arrays of out-of-school learning experience in different areas. The overarching aim of the program is to promote students' creativity, self-expression, broaden their horizon and improving their physical and mental well-being.

## Counselling & Mentorship

Counselling provides a safe space for children to express themselves, learn coping skills and work together to address social and emotional issues in their lives.

A total of 501 sessions were conducted for 42 students in 2022.





# Our Programmes & Services

## Reach For The Stars

Through Reach For The Stars, children from disadvantaged backgrounds can be sponsored for specialised training courses and enrichment classes if they are keen and talented in areas such as music, arts, and sports.

This empowering programme adopts a strength perspective where children are assisted to fulfil their potential to ensure that they do not miss out on such opportunities just because of their financial limitations.

In 2022, we have supported 48 children for training in dance, swimming, art, musical instruments, coding, and many more. This programme serves as an incredible initiative for discovering the hidden talents of our children to develop specialized skills to break out of the poverty cycle and achieve their fullest potential.

### NO. OF BENEFICIARIES

FY 2020	FY 2021	FY 2022
28	48	48



# Our Programmes & Services

## FRESH

FRESH is an abbreviation for "Fresh gRoceries for Every Student's Home"; which covers the main aim that kicked off the programme. More specifically, the programme has other objectives:

- To help the children develop healthier eating habits
- To guide the children towards managing their money wisely
- To teach the children decision-making skills

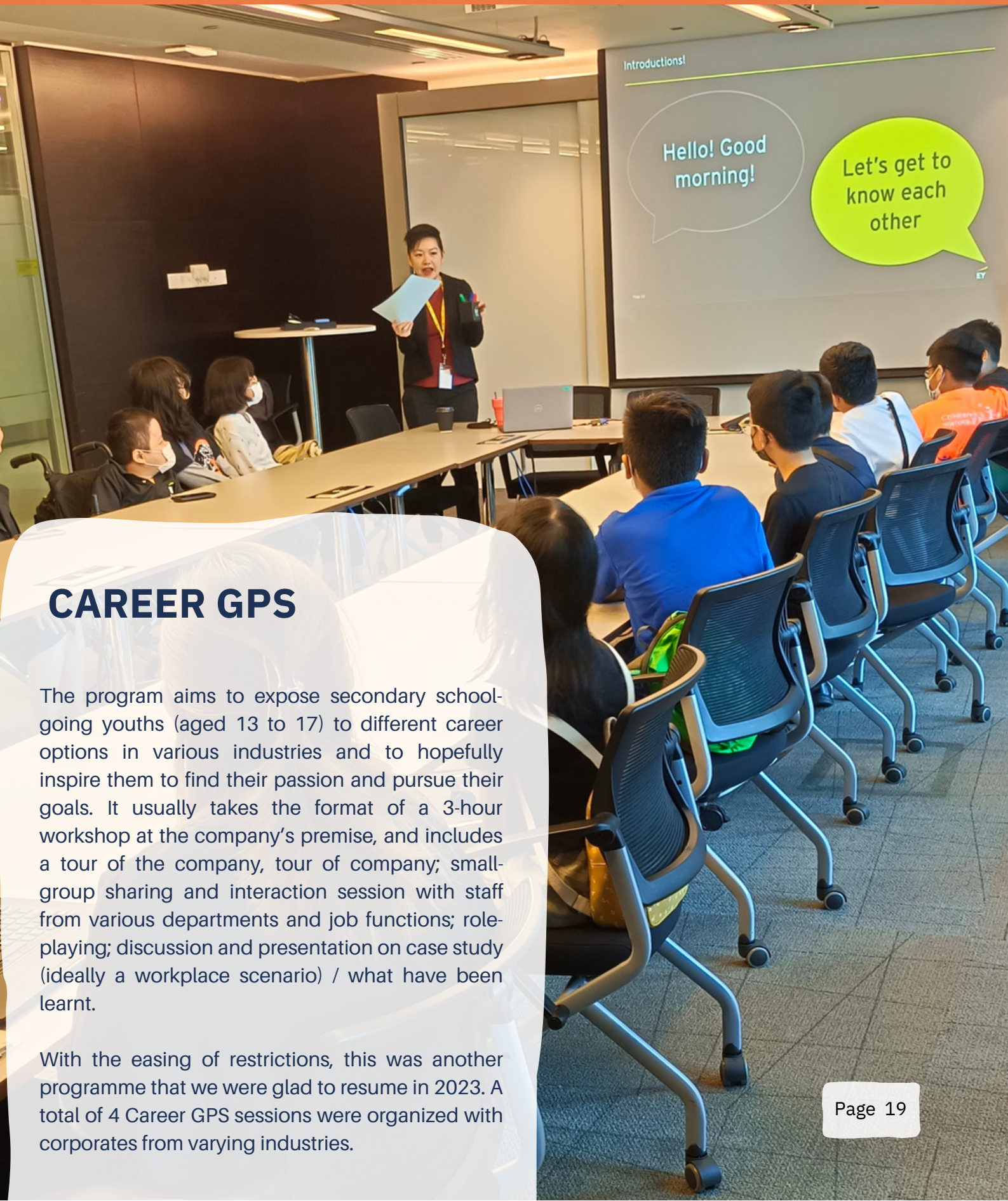
This is done by organising supermarket shopping trips with the support of corporate sponsors and volunteers on a regular basis, where our children shop for their daily needs within a given budget. In the process, they learn about nutrition, budgeting, and decision-making – skills which will have long-term impact on their lives.

NO. OF SHOPPING TRIPS

FY 2020	FY 2021	FY 2022
28	89	128



# Our Programmes & Services



## CAREER GPS

The program aims to expose secondary school-going youths (aged 13 to 17) to different career options in various industries and to hopefully inspire them to find their passion and pursue their goals. It usually takes the format of a 3-hour workshop at the company's premise, and includes a tour of the company; small-group sharing and interaction session with staff from various departments and job functions; role-playing; discussion and presentation on case study (ideally a workplace scenario) / what have been learnt.

With the easing of restrictions, this was another programme that we were glad to resume in 2023. A total of 4 Career GPS sessions were organized with corporates from varying industries.

# Our Programmes & Services

## Grant-A-Wish

Donors or sponsors aid in areas where no alternative help is available, providing families with emergency financial assistance for necessities and debt repayment.

The grant enables our families to pay debts and provide additional support in other areas, like home refurbishment, electricity and other daily needs, allowing our children to focus on their education and holistic development.

Apart from urgent needs or essentials, birthday cakes and gifts for the children are also donated to allow them to enjoy their special day. During the year end season, sponsors also donate Christmas gifts from their wish list to bring the festive cheer to the children and youth we serve.

	NO. OF GIFTS		
	FY 2020	FY 2021	FY 2022
Grant-A-Wish	100	63	125
Birthdays	NA	104	120
Christmas	270	327	910

## Special COVID Assistance

In 2022, we continued to support families who were disproportionately impacted by the COVID-19 pandemic, with many daily wage workers seeing a fall income and in some instances and complete loss of income.

To assist these families and children, Children's Wishing Well supported in 3 ways; groceries and school supplies, monthly groceries vouchers and laptops.

Groceries/School supplies bag	Monthly Groceries Vouchers	Laptops issued
1253	137	32



# Our Programmes & Services

## Youth Programme

In 2022, Children's Wishing Well ran a pilot youth programme to assess the needs of the youth and the programmes that they responded to.

CWW already keeps in touch and provides assistance to students after they graduate from Primary School. Nonetheless, we found that there was a demand for a youth programme to provide students with academic support and also programmes to develop their character. We are excited to launch the full programme in 2023. Here are some highlights from the 2022 pilot:



### Not-A-Masterchef

Being able to cook for oneself is an essential skill. Through this programme, youth are invited to explore their creativity in the kitchen by choosing a recipe, purchasing the ingredients and building their dishes from scratch.



### Let's Makan

What better way to bond and build a community than through a meal, or "Makan" as we fondly know in Singapore. The youth were shy at the start of the session, but quickly warmed up and had a great time.

## Workshops

Similar to the children's programmes, youth also get an opportunity to attend various workshops that give them exposure and build their skills.

## Learning Journeys

Always a big hit, learning journeys are a fun way for both children and youth to experience new environments and step out of their comfort zones. We hope that they learn to build character, resilience and have a good time.



# Volunteer Management

2022 was an exciting year for volunteering as many of our programmes returned to its full scale post-COVID. We welcomed volunteers for FRESH, reading club, tutoring and even to organize workshops and learning journeys.

We are grateful to have kind and compassionate volunteers who put our children and cause at the heart of what they do. Without them, we would not be able to run great programmes that make a huge impact on the childrens' lives.

With the easing of restrictions, we were also able to host a Volunteer Appreciation dinner in person, the first since 2018. It was a heartwarming gathering and we look forward to continuing this yearly tradition.

Thank you to our steadfast volunteers! We look forward to growing our programmes and impacting our children and youth with the support of more volunteers in 2023.

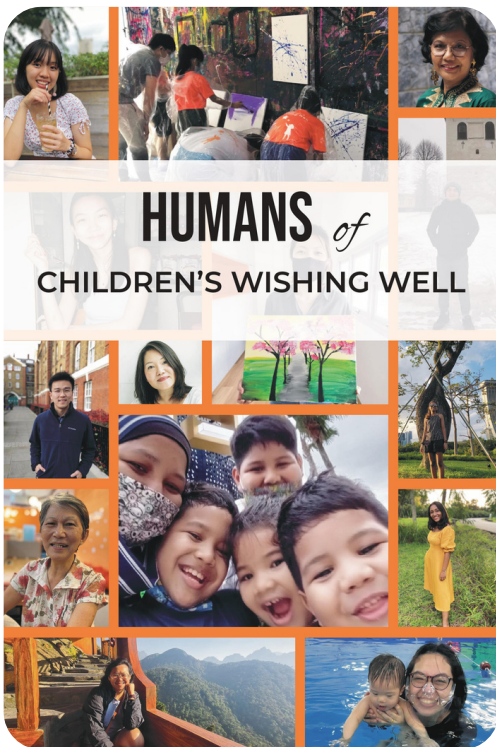
## NO. OF VOLUNTEERS

FRESH	Tutoring	Reading Club	Counselling
793	63	15	8



# Celebrating 20 Years

in 2022, Children's Wishing Well celebrated our 20th Anniversary. It was a humbling milestone that gave us the opportunity to look inwards and reflect as we plan for the upcoming years ahead. We also took the chance to commemorate with 2 projects; Humans of Children's Wishing Well and Race For The Stars 2022:



“Humans of Children’s Wishing Well” is an e-publication released to recognise the people who have passed through the doors of CWW and the indelible impact which it has left on them.

It contains the stories and reflections of children, parents, volunteers and even our staff; all of whom come together to make this organization what it is.

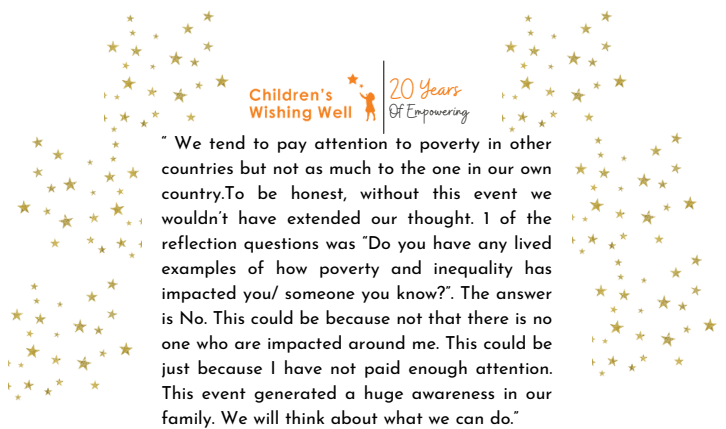
Check it out here:

<https://tinyurl.com/humansofcwwebook>

Race For The Stars was our inaugural virtual race that encouraged members of the public to be our advocate to end inequality in Singapore.

All participants received some information as well as reflection questions to think about poverty & inequality in Singapore and submit their thoughts.

Despite being our first event, we were heartened to see the reflections submitted by members of the public. We hope this will be the start of more public events.



BE OUR STAR ADVOCATE IN OUR RACE TO END INEQUALITY!





# Financial Highlights

Children's Wishing Well provides all of our programmes and services free of charge. We are funded by donations from corporate and individual donors, as well as various grants. Please refer to our Financial Statement for more information.

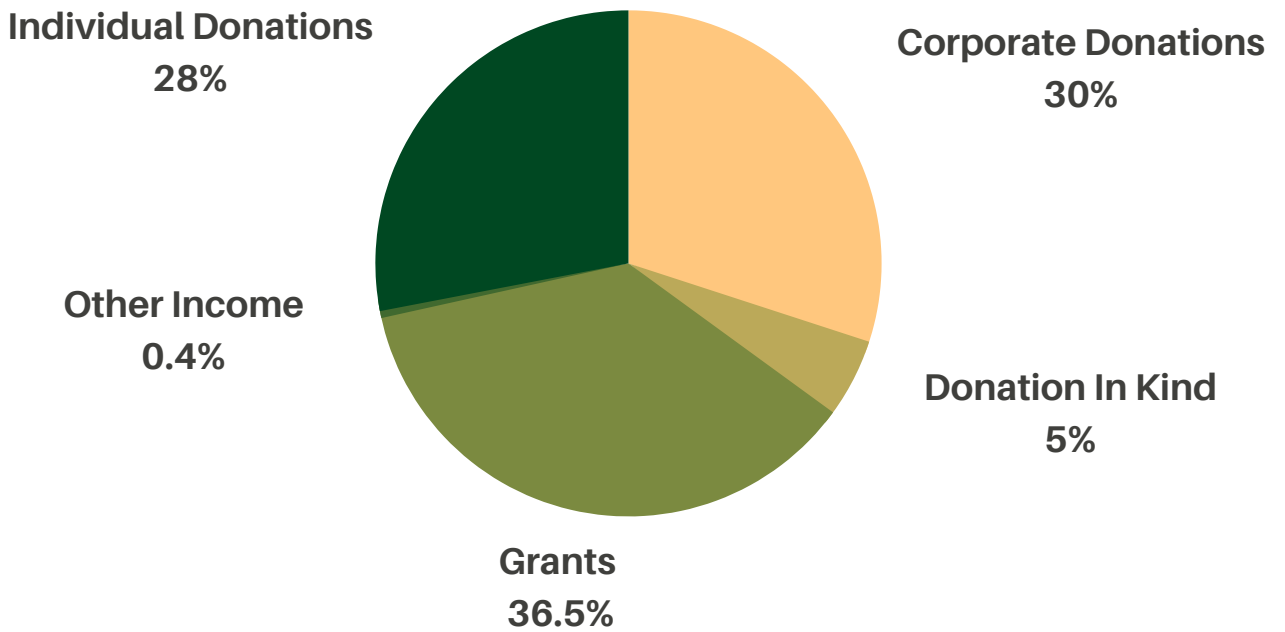
	FY'20 (\$)	FY'21 (\$)	FY'22 (\$)
<b>Donations and Grants</b>	4,788,074	3,7283,52	3,987,629.3
<b>Program Expenses</b>	1,612,625	2,155,143	2,265,418.21
<b>Governance Expenses</b>	120,972	160,065	195,446.54

## Breakdown of Expenses

Children's Wishing Well continues to maintain a low government and administrative cost. For every \$1 donated, over 95 cents goes directly to charitable activities and less than 5 cents was spent on admin and overhead costs.

## Breakdown of Income

Most of our donations come from private organizations and individuals. We are not funded by the government as a paid vendor. We independently fundraise to fund all our programmes and services.



# Financial Highlights

## Fundraising, Expenditure & Strategic Plans 2023

The budgeted expenditure for FY2023 is estimated to be S\$3.043M. This represents a 23% increase from FY2022. The increase is due to our plans for greater outreach to the community, as well as to the youth group (Secondary and post-Secondary students). We are targeting to outreach to 25% more students for our Children Enrichment Programme, and 50% more children and youths in the community.

In FY2023, we have budgeted for 94% of expenditure to be used for programmes and charitable expenditure, and 6% for governance costs. This represents a belt-tightening decrease of about 0.4% in governance cost as we try to be even more prudent and effective in utilising our resources. This is notwithstanding our already stellar achievement of keeping governance costs to within 5% of total donations every year for the past 4 years.

We depend solely on donations from private organisations and members of public to fund our services, while keeping all our programmes and services 100% free of charge for the children and families. We aim to raise at least S\$3.043M in donations in FY2023 so as to cover our expenditure. This would be roughly equivalent to the total donations raised in FY2022 excluding our grant from Tote Board, which had completed its cycle in FY2022. We hope to continue receiving support from our corporate and individual donors, who have been so generous in supporting us over the years. We do not have any concrete plans at this moment to organise any public fundraising activities in FY2023.

## Reserves Policy

When and if annual donations for the year exceed expenditure, CWW shall set aside the excess in its accounts, not totalling more than 5 years excess of projected annual expenditure in its reserves.

CWW maintains some level of reserves to ensure its long-term financial sustainability. CWW builds up its funds from donations received and also through prudent management of its financial resources. The reserves provide financial stability and the means for the development of CWW's activities. These reserves are the source of funding that ensures that the beneficiaries continue to receive assistance in the event of donations drying up or during an economic downturn. The Board reviews the level of reserves regularly for CWW's continuing obligations.

# Top Donors 2022

Thank you to the many donors who supported our cause in 2021. We would not be able to do the work we do, without your backing. A special mention to the top 50 donors of 2021:

No.	Name of Donor	Donation Amount (S\$)
1	UNITED OVERSEAS BANK LIMITED	331,479.32
2	THE PERMIRA FOUNDATION	103,035.00
3	HERBALIFE FAMILY FOUNDATION	95,456.04
4	ESTATE OF CHUA GUAN CHYE	62,000.00
5	GOH JIA LE DEREK	58,675.60
6	HCS ENGINEERING PTE LTD	50,000.00
7	SAHARA ENERGY INTERNATIONAL PTE LTD	50,000.00
8	XU YONG	50,000.00
9	MORGAN STANLEY ASIA (SINGAPORE) PTE	30,450.00
10	VISA	26,213.15
11	AMERICAN ASSOCIATION OF SINGAPORE	20,400.00
12	COLD STORAGE SINGAPORE (1983) PTE LTD	20,000.00
13	DBS BK LTD	19,000.00
14	PAP COMMUNITY FOUNDATION	18,000.00
15	COOLEY SG LLP	17,976.00
16	CECILIA TAY	16,950.00
17	DELOITTE AND TOUCHE LLP	16,173.70
18	RONALD ONG	15,350.00
19	CELESTIA CHAN SZE EN	15,235.00
20	SOCIETE GENERALE SINGAPORE	14,032.04
21	ANONYMOUS	13,483.42
22	FAIRPRICE GROUP	13,232.00
23	DANNY SIN GUAN HENG	12,500.00
24	AZTECH TECHNOLOGIES PTE LTD	12,306.00
25	LEE WONBAE	11,500.00

# Top Donors 2022

No.	Name of Donor	Donation Amount (S\$)
26	MARSHALL WACE SINGAPORE PTE. LTD.	10,672.00
27	GOLDLITE PTE LTD	10,000.00
28	ISUZU MOTORS ASIA PTE LTD	10,000.00
29	NG KIM TECK	10,000.00
30	ROYAL MARITIMO INTERNATIONAL PTE LTD	10,000.00
31	HAPAG-LLYOD PTE LTD	9,696.00
32	ENERGY MARKET AUTHORITY	8,083.00
33	DP WORLD ASIA PACIFIC PTE LTD	8,000.00
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38	ONG LI PING JOEY	7,200.00
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47	TAN HUI ANN SHERRY	6,000.00
48	CHEW JING XIANG	5,697.00
49	THE TRADE DESK SINGAPORE	5,600.00
50	YAP JIUN YANG	5,545.65

We regret that we are not able to list all donors and supporters in this page. Our grateful thanks to each and every one for their unwavering support in helping our children and youth from low income families and disadvantaged backgrounds.

# Annex

## Terms Of Office of the Board of Children's Wishing Well

Directors of the Board of Children's Wishing Well shall be selected first on their individual merit and their willingness to serve, sharing the mission and values of the organisation. We also hereby state that it is our collective objectives to strive for diversity (including racial and gender parity) among our members. All potential Board candidates shall first serve as Board Committee members or volunteers for at least 6 months to be assessed for their suitability before standing for election as Board Director.

With effect from 1 May 2023, the Terms of Office for the Board of Children's Wishing Well shall be as follows:

Board Directors shall henceforth be elected for an initial term of 3 years, and may be re-elected for successive terms of 3 years, up to a maximum of 10 years.

Directors on the Board as of 1 May 2023 may stand for re-election upon their respective 3rd and 6th anniversary of the date they joined the Board. All existing Directors can only serve up to the 10th anniversary of the date they first joined the Board.

Any retiring Director may, at the discretion of the Chairperson, be invited to serve as an Advisor to the Board without voting rights for all matters put to the Board for approval, for renewable terms of 2 years.

Appointment and re-appointment to the Board shall be confirmed upon a vote of all standing Directors and requires the approval of a minimum 75% of the Board.

The Board shall elect one of its members as Chairperson for an initial term of 3 years, which may be extended by re-election for another 3 years only.

The Board shall elect one of its members as Treasurer for a maximum term of 4 years, which is not extendable or renewable by re-election.

Any Director may resign at any time by written notice to the Chairperson and his/her resignation will be effective from the date of the written notice.

There shall be a minimum of 5 and a maximum of 11 Directors. The quorum required for all meetings and resolutions is 50% of the existing number of Directors. For any matter put to the Board for a vote, where in the event of a split vote, the Chairperson's vote shall be deemed the casting and deciding vote.

# Meeting Attendance of the Board of Children's Wishing Well

## Board Meeting 1 - 26 Jan 2022 (Wednesday) 12pm, Online

Chairman Mr Maurice Nhan

Attendees Ms Chanel Lim Mr Ng How Yue  
Ms Cindy Khoo Mr Trevor Xie  
Mr Danny Chan Mr Timothy Cheng  
Mr Hamilton Lau Ms Shereen Farzana (Observer)

Absent With Apologies Ms Cheryl Han  
Ms Nuraliza Osman

## Board Meeting 2 - 30 April 2022 (Saturday) 9am, Bukit Merah Centre

Chairman Mr Maurice Nhan

Attendees Ms Chanel Lim Mr Ng How Yue  
Mr Danny Chan Mr Trevor Xie  
Mr Hamilton Lau Mr Timothy Cheng

Absent With Apologies Ms Cindy Khoo

## Board Meeting 3 - 20 July 2022 (Wednesday) 12pm, Online

Chairman Mr Maurice Nhan

Attendees Ms Chanel Lim Mr Ng How Yue  
Ms Cindy Khoo Mr Trevor Xie  
Mr Danny Chan Mr Timothy Cheng  
Mr Hamilton Lau Ms Shereen Farzana (Observer)

Absent With Apologies NIL

## Board Meeting 4 - 27 October 2022 (Wednesday) 12pm, online

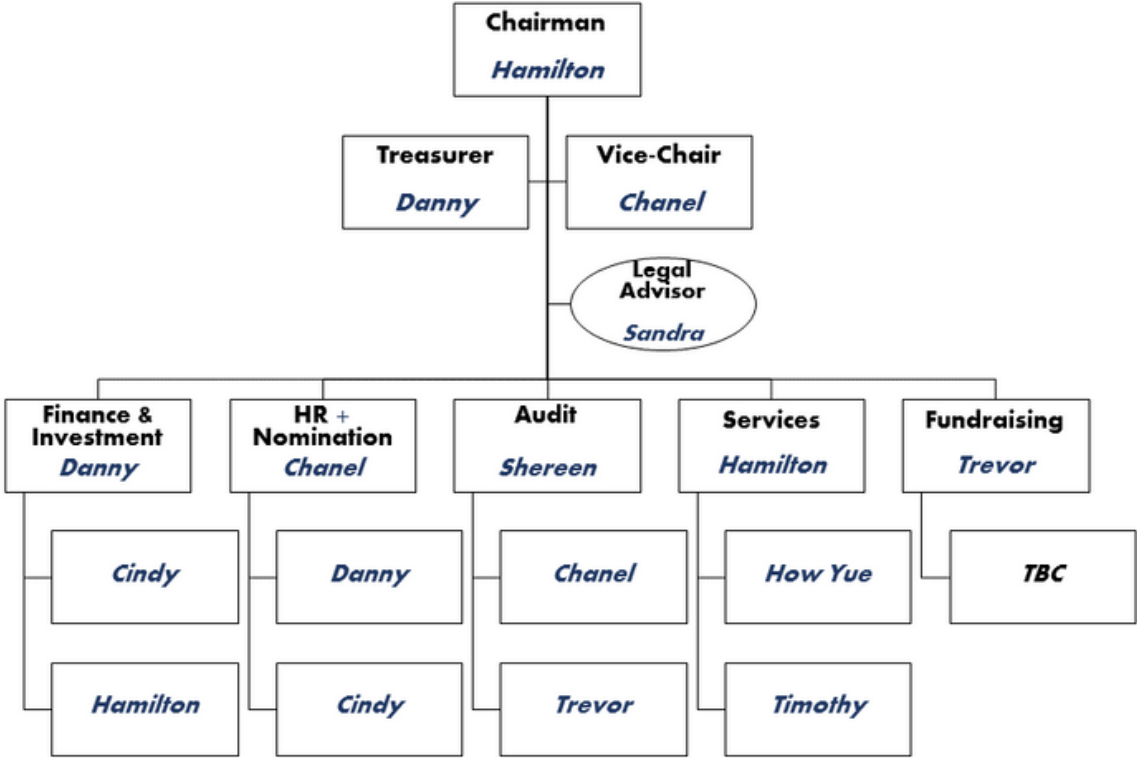
Chairman Mr Maurice Nhan  
Mr Hamilton Lau

Attendees Ms Chanel Lim Mr Ng How Yue  
Ms Cindy Khoo Mr Trevor Xie  
Mr Danny Chan Mr Timothy Cheng  
Ms Shereen Farzana

Absent With Apologies NIL

# Work Arrangements for the Board Committees

- Each sub-committee will be chaired by one Board Director, and to be made up of at least one other member who may be a different Board Director or a volunteer. The staffing secretariat of each sub-committee will be the CEO or an appointed full-time staff.
- All sub-committees are to meet physically or virtually at least once a quarter, and report their findings and/or recommendations to the Chairman during each Board Meeting, for consideration and approval.
- The TOR of each sub-committee may be revised as necessary once the subcommittees are formed.
- The sub-committee members are as follows:





# Terms of Reference for the Board Committees

## 1. HR Committee

- Review and identify any gaps in staff competencies and capabilities required to design and implement the new and existing services, and make recommendations on whether such competencies should be built up in-house or out-sourced.
- Review staff remuneration and benefits, and ensure that they are aligned to NCSS guidelines and competitive with NCSS guidelines and industry norms.
- Review and make recommendations on improving the physical work environment and work-life balance of staff.
- Join the interview panel or provide comments on short-listing and appointment of new staff.

## 2. Services Committee

- Review the relevance, scope, functions, and implementation of existing services, with a view to continue, expand, or terminate such services.
- Survey landscape and clients' needs, to determine gaps in services that need to be addressed with new programmes.
- Consider the resources, staff competencies, and capabilities required to design and implement the new and existing services, and make recommendations to the fund-raising and HR subcommittees for support.
- Review existing relationship with key vendor, Viva Kids Pte Ltd, and provide recommendations for development of this relationship, as well as with other future vendors.

## 3. Finance Committee

- Recommend to the Board for approval:
  - a) appropriate investment policies;
  - b) investment plan(s) based on approved investment policies;
  - c) appointment and removal of fund managers/investment advisors to manage investment portfolio on behalf of the Charity, and
  - d) Acquisition and disposal of the Charity's investments when the amount involved exceeds the existing Investment Ceiling authorised by the Board.
- For acquisition and disposal of investments where the amount is within the authorized Investment Ceiling, the Committee need not seek the Board's approval as long as more than 75% of the Committee agrees with the action.
- Monitor and Evaluate the performance of the Charity's investments and fund managers/advisors, taking into account the investment policies.
- Report to the Board at least quarterly on the status of the funds invested.

#### 4. Fundraising Committee

- Review the financial requirements of our services, taking into consideration the recommendations from the services sub-committee, to ensure sustainability and health of our financial reserves.
- Provide linkages to potential donors, volunteers, and fund-raising opportunities.
- Generate opportunities for outreach and publicity such as media coverage, participation at largescale events, etc.

#### 5. Audit Committee

- Recommend to the Board the appointment, reappointment, or removal of the external auditors for the ensuing year.
- Review and approve the audit plans of the external and internal auditors focusing on optimum coverage for the review of financial processes. Review the reports of the external auditors and internal auditors and approve the draft annual financial statement before finalization.
- Advise the management on the effectiveness of responses / actions taken on the audit recommendations and observations. Review the effectiveness of the system for monitoring compliance with laws and regulations; and the results of management's investigation and follow-up (including disciplinary action) of any fraudulent acts or non-compliance.
- To advise the management, where necessary, on appropriate internal controls and processes, especially that relating to accounting and auditing procedures to improve the transparency and integrity of all financial information.
- To advise the Finance and Investment Committee on risk management.
- Review and manage the whistle blowing policy as required. The Audit Committee Chairman will be the point of contact for all whistle blowing matters.
- Review the findings of any examinations by regulatory agencies, where applicable.
- Regularly update the Board about the committee activities and make recommendations where appropriate.

# CWW Investment Policy

Investments are part of CWW's fiduciary duty to ensure proper governance over our reserves. Monies are emplaced with Endowus in the proportion of 25% in Cash Smart Core, 25% in Cash Smart Enhanced, and 50% in 20% equities/80% fixed income. This is a very conservative portfolio where a large percentage is allocated to lower-risk securities such as fixed-income and money market securities. Investments are governed by our investment policy (see Section below) and are crucial to maintain long-term financial sustainability given the changing funding guidelines, financial climate, rising costs and inflation, and other external risks.

## Guiding Principles for Investments:

### 1. Safety of Principal

- Investments shall be undertaken generally in a manner that seeks to ensure the preservation of capital Investment in instruments that may involve a risk to principal should be undertaken only with the express approval of the Board and on such conditions as determined by the Board
- To invest only in S\$ investments so as to negate any exchange rate fluctuation risk.
- No leveraged products (i. no use of borrowed funds to increase investment amount)

### 2. Liquidity

- The Committee shall ensure sufficient liquidity before any funds are allocated to any form of Investments.
- "Sufficient liquidity" is defined as funds being readily available in the Charity's bank account(s) to match the Charity's general operating needs and approved expansion requirements for not less than 6 months as budgeted.
- To keep a minimum of at least 25% of "Funds Available for Investment" as cash or cash equivalents.

### 3. Return

- The Investment portfolio should target to achieve a market rate of return, taking into consideration the prevailing economic conditions, investment risks and constraints under the investment policies. The market rate of return must be at least 0.25% over the rate for fixed deposit of 6 months maturity offered by the Charity's banks.

## **Suitable and Authorised Investments**

### **1. Cash and equivalents**

- Time Deposits in Singapore licensed banks.
- Commercial Papers/Floating Rate bonds with rating of “ (Investment Grade) or better, as rated by Standard Poor’s or Moody’s
- Cash Management products from regulated non bank financial institutions based in Singapore as may be specifically approved by the Board upon the recommendation of the Finance Investment Committee

### **2. Fixed Income Securities**

- Singapore Government bonds and other government obligations that carry the credit guarantee by the Singapore Government for the payment of principal and interest.
- Corporate bonds of Investment Grade.

### **3. Equity Securities**

- Singapore “blue chip” companies, with turnover of at least S\$1 billion and profit track records for the preceding 3 years.

### **4. Other Instruments**

- Unit trusts or other financial products which are available from regulated non bank financial institution based in Singapore as may be specifically approved by the Board upon the recommendation of the Finance Investment Committee.

# Join us in making a difference today

**CWW @ Clementi:**

Blk 365 Clementi Avenue 2 #01-503 Singapore 120365  
Tel: 6777 0041

**CWW @ Bukit Merah:**

Blk 3779 Jalan Bukit Merah #02-02 Singapore 159462  
Tel: 6970 8239

**Email:**



[info@wishingwell.org.sg](mailto:info@wishingwell.org.sg)

**Website:**

[www.wishingwell.org.sg](http://www.wishingwell.org.sg)

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