

A group of children wearing orange t-shirts are shown with their hands raised in the air, suggesting a celebratory or participatory event. The background is slightly blurred, focusing attention on the children in the foreground.

# **ANNUAL REPORT 2024**

## **CHILDREN'S WISHING WELL**

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365 Clementi Ave 2  
Singapore 120365

<https://www.wishingwell.org.sg/>  
[info@wishingwell.org.sg](mailto:info@wishingwell.org.sg)

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# OVERVIEW

Children's Wishing Well (CWW) is a Company Limited by Guarantee, incorporated on 26 February 2002 in Singapore. CWW has been registered as a charity under the Charities Act (Chapter 37) and with IPC (Institution of Public Character) status since 26/02/2002. Our current approval as an IPC is valid until 31/03/2028.

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

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 96c 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. .

Children's Wishing Well (Clementi) :  
Blk 365 Clementi Ave 2, #01-503 S  
ingapore 120365

Children's Wishing Well (Bukit Merah) :  
Blk 3779 Jalan Bukit Merah #02-02  
Singapore 159462

Children's Wishing Well (Community) :  
Fuhua Pri, Princess Elizabeth Pri, Clementi Pri,  
Naval Base Pri, Blangah Rise Pri  
Kaki Bukit CC, Rivervale CC

Partners: Comlink (Queenstown, Jurong East,  
Clementi), Comlink (Kreta Ayer, Bt Merah)

# OPERATIONS

Unique Entity Number  
(UEN): 200201465K

*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).*

# ABOUT US

Children's Wishing Well (CWW) focuses 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, 6 community sites, and collaborations with Comlink+, Social Service Agencies and other charitable organizations.



# WHO WE SUPPORT

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 per month OR a per capita of S\$750 or less.**

All beneficiaries are required to provide documentary evidence of their eligibility, which are re-checked yearly.



*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 be empowered to get out of the poverty trap.*





# OUR VISION

Opportunities for every child and youth to succeed in life, regardless of their backgrounds.

# OUR MISSION

Providing holistic education, assistance programmes, and opportunities so as to maximise every child and youth's strengths.

# CORPORATE GOVERNANCE

## *Board of Directors*

Name of Director	Appointment	Date of Appointment	Occupation
Mr Hamilton Lau	Chairman	26 Jan 2022 (Appointment as Chairman on 26 Oct 2022)	Former CEO, The Learning Lab
Ms Chanel Lim	Vice-Chairman	23 July 2019	Head of People Operations, Clermont Group
Ms Cindy Khoo	Treasurer	9 June 2020 (Appointment as Treasurer on 1 July 2024)	Managing Director, Enterprise Singapore
Mr Danny Chan^	Director	12 Mar 2018	Freelance Consultant
Ms Shereen Farzana	Director	17 June 2022	Director, SINDA
Mr Trevor Xie^	Director	25 Jan 2015	Director, Conservation Capital Pte Ltd



# CORPORATE GOVERNANCE

## *Board of Directors*

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

None of the Board Directors are in an executive positive and they are not involved in management<sup>^</sup>. 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.

<sup>^</sup>Mr Danny Chan was the interim ED for CWW between 7 June 2017 - 9 March 2018. Mr Trevor Xie was the founder and CEO from 2002-2016.

# CORPORATE GOVERNANCE

- Name of Bankers: We have bank accounts with OCBC, Maybank, Standard Chartered Bank, and UOB
- Name of Lawyers: We do not have an in-house counsel or appointed law firm, we are advised by a group of pro-bono lawyers in their individual capacities
- Name of Investment Advisor: EndowUs
- Name of Auditor: Tan, Chan and Partners
- Name of Corporate Secretary: Accede Corp Pte Ltd

The following restricted funds drew on the General Funds in 2024:

- Career GPS
- Grant A Wish
- Reach For the Stars
- Youth Enrichment Programme
- Other Programmes (Transport Subsidies, TMWGT)

It is important to note that the deficit of the restricted funds reflect the charity's strategic efforts to fundraise for unrestricted funds, allowing for greater flexibility. As such, this does not accurately represent a true financial shortfall for the programmes.

Each programme remains well-funded and is positioned for continued operation into 2025.

Additionally, for programmes like "Reach For The Stars," donor contributions are allocated directly to vendor payments for enrichment lessons, and do not cover related manpower and operational costs. This further explains the deficit observed for the programme.

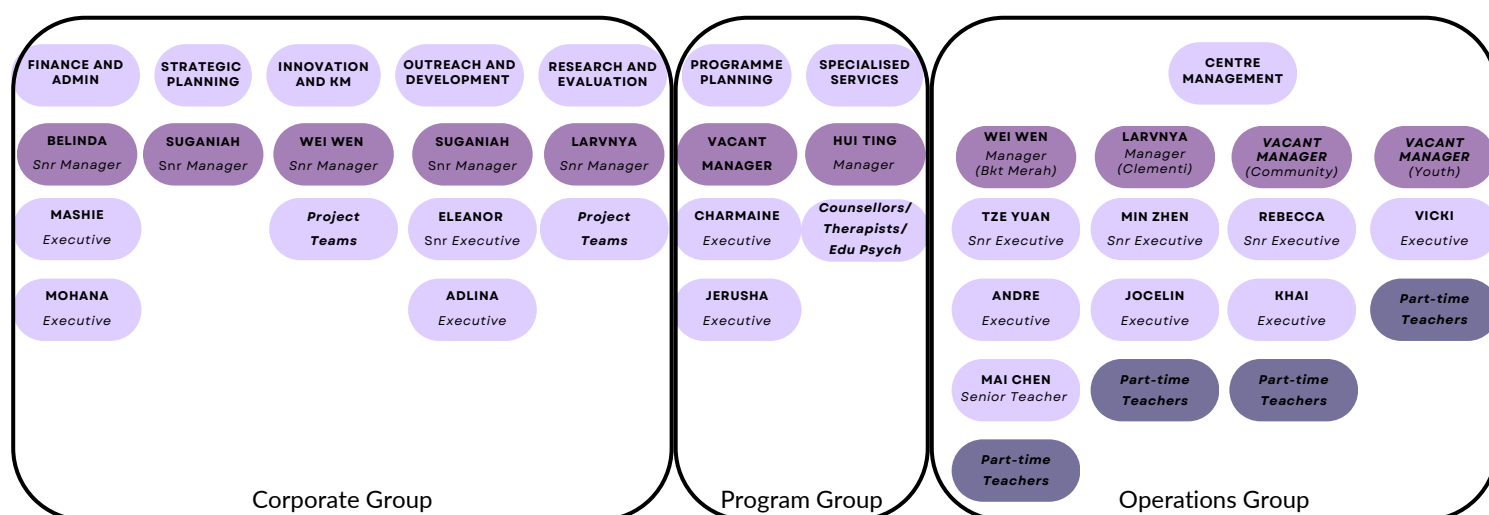
Looking ahead, we will continue to exercise financial prudence and actively raise funds for each programme through targeted crowdfunding campaigns.



# MANAGEMENT TEAM

Joanna  
CEO

Chee Siong  
AD, Programs & Operations



- 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 \$171,463 was paid 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).

# OUR COMMITMENTS

*Environmental, Social and Governance*

## ENVIRONMENTAL

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

## SOCIAL

We work closely with many corporate partners to help them fulfil their CSR obligations. We also actively volunteer with other SSAs

## GOVERNANCE

We comply with all the applicable regulations, including the Code of Governance 2024. We won the Charity Transparency Awards 2019-2024 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>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>

# GOVERNING MISSION & FUNDRAISING STRATEGY

Children's Wishing Well (CWW) was awarded the Charity Transparency Award accorded by the Ministry of Culture, Community and Youth (MCCY) once again in 2024, another annual consecutive win since 2019. We are proud of this achievement which is testimony to CWW's transparent, responsible, and trust-worthy management of our finances and donations.

On a service level, CWW was also appointed as the official coordinator of the Junior Stars @ Central program by Central Singapore CDC. This program targets to provide 2,000 training spaces in educational workshops for children from low-income families across the Central district. This appointment is testament to the quality of CWW's governance and services, recognising our expertise and experience in supporting underprivileged children and their families through education.

2024 was a momentous year as CWW continued to expand our engagements and support for more beneficiaries through closer collaborations with Social Service Agencies (SSAs), government bodies, and other non-profit entities. We are proud to announce that CWW supported almost 1,800 beneficiaries across all our programmes in 2024. Compared to 2023, it is another 10% increase in impact (number of beneficiaries supported), on top of the 50% increase in impact compared to 2022.

Going forward into FY2025, we will ramp up our outreach and fundraising efforts so as to continue providing quality services to as many deserving beneficiaries as possible. We aim to raise at least S\$3.0M in donations in FY2025 so as to cover our program and operating expenditure. This will be done through our signature "Wish Upon A Star" donation program, more online fundraising campaigns, and increased collaborations with corporates and private donors and grant makers. Despite the persistently difficult economic climate and financial situation, we are aware that there is increasing unmet demand for counselling, educational psychology, and therapy services by children with higher learning needs. To better support their needs, we had set up a "Specialised Services" department in 2024, and will continue to expand its coverage in 2025. We also anticipate increased demand by our Secondary School youths for more and a wider range of programs.



# GOVERNING MISSION & FUNDRAISING STRATEGY

The budgeted expenditure for FY2025 is estimated to be S\$3.0M. This is similar to our expenditure for FY2023, and a slight increase from FY2024 to cater to the two growth areas highlighted above. We are actively looking for suitable opportunities to expand to new geographical areas of need, and if this comes into fruition, we will dip into our reserves to fund the development costs.

Despite year-on-year increases in operating costs such as rental, utilities, transport, office supplies, and other inevitable costs, we aim to keep our administrative expenditure as low as possible through prudent spending and innovative alternatives, so that as much of the donations as possible are channelled directly to the beneficiaries. We are pleased to report that in FY2024, as with previous years, CWW has managed to keep our governance costs to about 3% of total expenditure. In fact, for several of our programmes, 100% of donations go directly to benefit the underprivileged children and their families, while keeping all our programmes and services 100% free of charge for the children and families.

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 events of our own in FY2025.

# PROGRAMMES & SERVICES

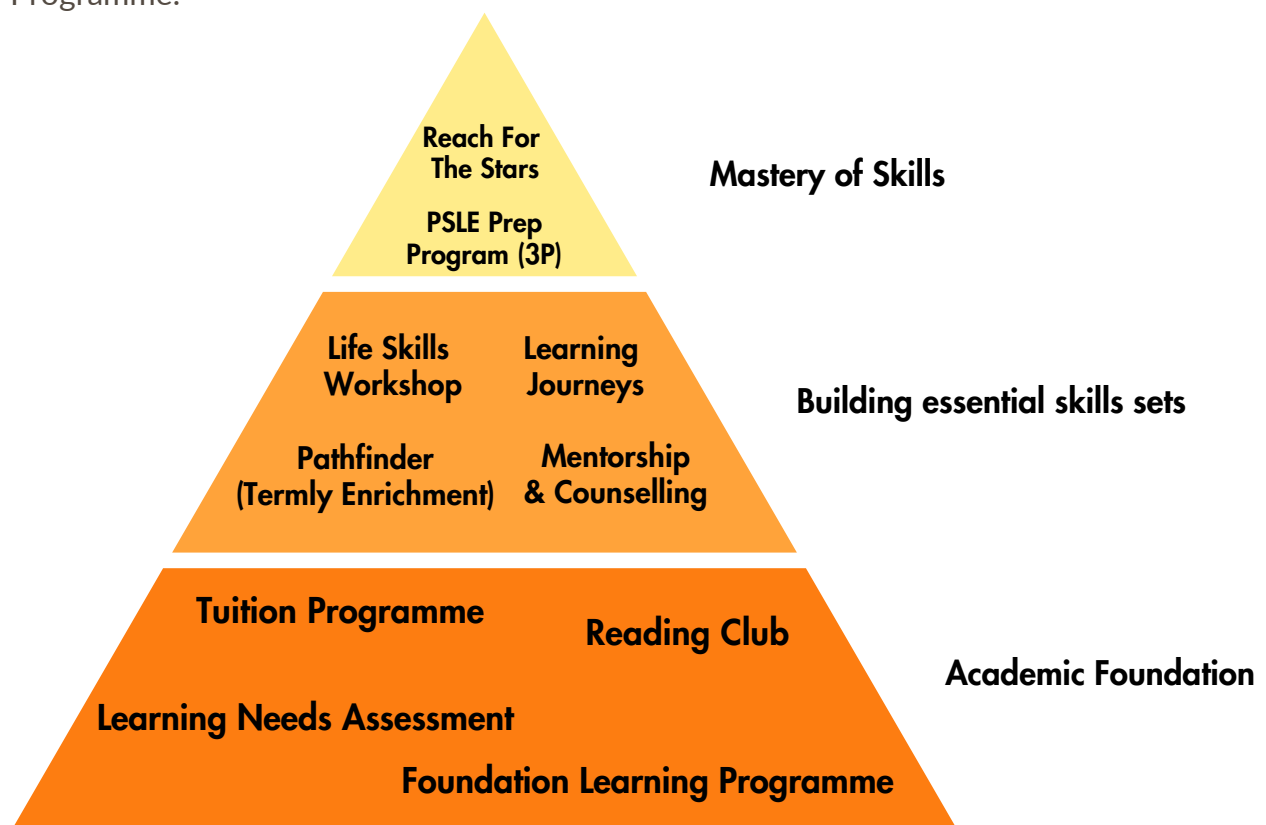
## *Children Enrichment Program*

Our programme is scaffolded to build on the learning needs and strengths of each individual child, supporting them to achieve their maximum potential and break out of the poverty trap. Through the journey from P1 to P6, students are empowered through a wide exposure academically, in co-curricular, and life skills.

On one hand, we need to cater to the “aspirations” level and push the children to aim high and achieve more than they thought they could. We do this via the Reach For The Stars programme where they are encouraged to achieve mastery through professional certifications and qualifications (seen at the top of the pyramid diagram)

On the other hand, we also cater to special learning needs of some of our children, who may require additional interventions due to dyslexia, dysgraphia, ASD, ADHD, etc. (seen at the bottom of the pyramid diagram).

In 2024 we reached a total of 501 beneficiaries via the Children Enrichment Programme.



# PROGRAMMES & SERVICES

## *Children Enrichment Program*

### 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 showed significant improvement in their academic results:

76% of the students improved in their English scores.

70% of them had improved Mathematics scores.

93% of our Primary 6 cohort did well enough to progress to Secondary school.



### 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. In 2024, a total of 55 sessions were conducted by 57 volunteers.



# PROGRAMMES & SERVICES

## *Children Enrichment Program*

### Pathfinder Elective Modules (non-academic)

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 2024, we conducted a total of 1,714 sessions including art, yoga, music, robotics, sign language and many more.



### Life Skills Workshops

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 2024, we conducted 49 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.





# PROGRAMMES & SERVICES

## *Children Enrichment Program*

### 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 programme is to promote students' creativity, self-expression, broaden their horizon and improving their physical and mental well-being. In 2024, a total of 95 outings were conducted.



### Counselling & Mentorship

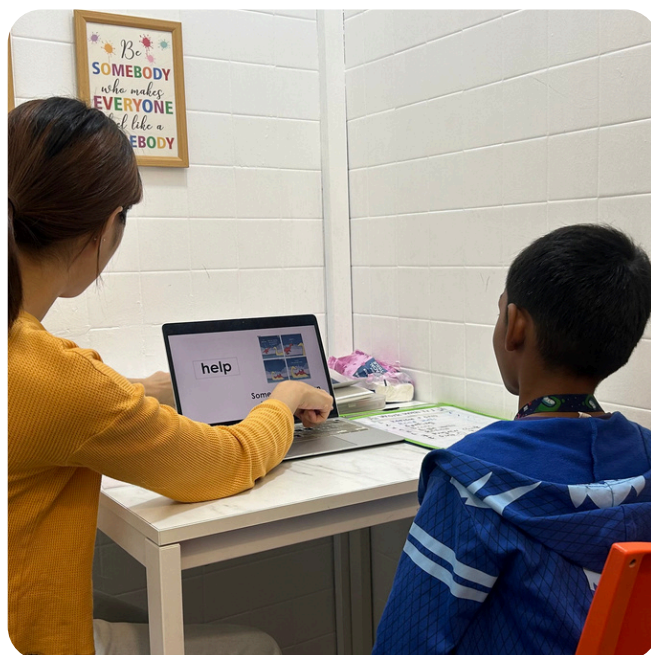
Counselling provides a safe space for children to express themselves, learn coping skills and work together to address social and emotional issues in their lives. Meanwhile Educational Psychologists come in to assess, and support a child's educational journey and learning needs. A total of 349 sessions were conducted in 2024.



# PROGRAMMES & SERVICES

## *Specialised Services*

In our mission to support our students holistically, we launched our Specialised Services Department last year. We noticed on the ground that there is an unmet demand by students with higher learning needs for services such as counselling, educational psychology, speech therapy, dyslexia support and numeracy. As such, Children's Wishing Well is now happy to provide selected students with the additional support they require under our Specialised Services Department, which they may otherwise not have access to due to high cost or long waiting lists.



Some of the areas it covers are:

- Standardised intake assessment conducted in-house
- Special in-house classes for students with higher learning needs
- Vendor-run professional dyslexia classes
- Vendor-run professional numeracy classes
- Vendor-run professional phonics classes
- Coordination of educational psychology sessions conducted by NTU-NIE Masters students and payment for professional assessment tests administered by NTU-NIE professors

# PROGRAMMES & SERVICES

## *Reach For The Stars*

Reach For The Stars aims to empower children from underprivileged backgrounds by providing sponsorship for specialized training courses and enrichment classes. This programme focuses on areas such as music, arts, and sports, allowing children with talent and passion to pursue their interests.

Adopting a strengths-based approach, RFTS is dedicated to helping children unleash their full potential ensuring that financial constraints do not hinder their access to valuable opportunities.

In 2024, we proudly supported 24 children in diverse disciplines including dance, fine arts, coding, football, swimming, musical instruments and many more. They were able to enrol in renown schools and programmes including Nanyang Academy of Fine Arts (NAFA), Cristofori Music School, Artary SG and Barca Football Academy.

This programme is an important platform to identify and nurture the hidden talents of our young ones. By developing their talent, we hope these children can reach their potential, aim for their aspirations and eventually break the cycle of poverty.



To view the list of students in the programme,  
you may visit:

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



# PROGRAMMES & SERVICES

## FRESH

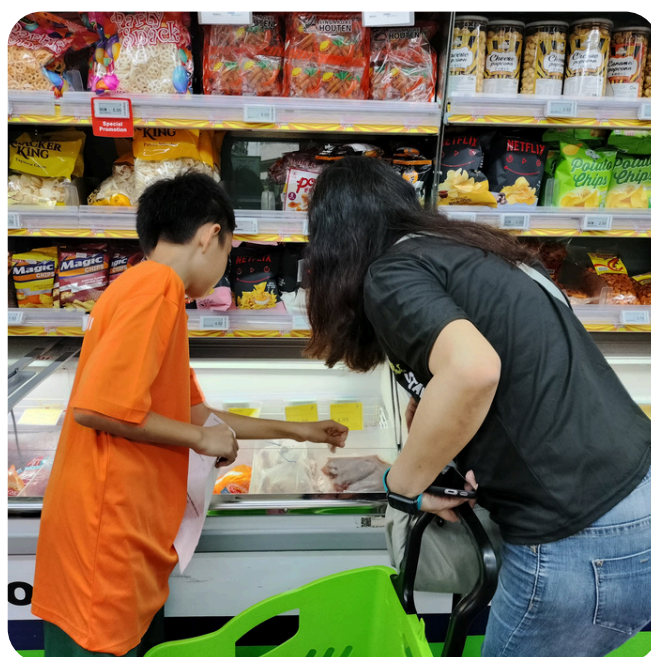
FRESH, short for "Fresh gRoceries for Every Student's Home"; continues to be one of our most unique and impactful programmes.

We found that generic grocery packs were not helpful in providing families with items that they truly needed for their family's diet. Besides providing essential grocery items, FRESH fulfils three learning 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.

In 2024, we conducted 154 FRESH sessions for 1672 students involving 1583 volunteers.





# PROGRAMMES & SERVICES

## SPEED

SPEED, short for SPorts and wEllness for Every child, is the sister programme to FRESH.

A balanced diet, as promoted through FRESH, is one half of the equation. To ensure our children are truly healthy, they would need to engage in meaningful physical activities, and this is SPEED comes in to complement FRESH. The program aims to promote a more active lifestyle among our children and to ensure they have proper apparels and footwear when they engage in physical activities.

Adopting a similar approach to FRESH, shopping trips are organized but this time to a nearby Decathlon outlet.

The objectives of the programme are similar:

- To help the children develop an active lifestyle
- To guide the children towards managing their money wisely
- To teach the children decision-making skills

On a fixed budget, students purchase apparels, footwear and sports equipment that all promote a more active lifestyle.

In 2024, a total of 4 sessions were conducted for 71 beneficiaries.



# PROGRAMMES & SERVICES

## *Other Assistance*

### Transport Subsidy

It is a programme that provides bus concession pass at zero cost to students who live more than 1.5km away from school, and with a monthly Per Capita Income of less than \$300. This is to ensure that students are not missing school due to transport issues or inability to pay for transport.

In 2024, we supported a total of 231 transport subsidies.



### Essential Supplies & Gifts

At the end of each year, CWW works with parnters to bring our children essential school supplies to start the upcoming school year. This includes a new school bag, water bottle, stationery, files and even umbrella. This school pack is important to give our children a great start to their school year.

We also provide them with a year end gift to celebrate the festive season and reward them after a year of hard work.

In 2024, we provided a total of 2,053 groceries, school supplies and year end gifts.



# PROGRAMMES & SERVICES

## *Youth Enrichment Programme (YEP)*

Extending beyond our Children Enrichment Programme, the Youth Enrichment Programme (YEP) is designed to inspire and empower youths aged 13 to 17 with the skills, knowledge, and exposure needed to thrive in their educational journey and beyond. By combining academic support, career exploration, and engaging holiday programmes, YEP aims to nurture well-rounded individuals who are confident, resilient, and ready to pursue their aspirations. In 2024, a total of 92 beneficiaries were enrolled in the programme.

It focuses on 4 core pillars: Academic Support, Pathfinder Enrichment Module, Holiday Programmes and Career GPS.

### Academic Support

The YEP provides dedicated academic support to help youths achieve their potential in school.

Experienced MOE-registered former school teachers conduct English and Mathematics lessons to strengthen core competencies.

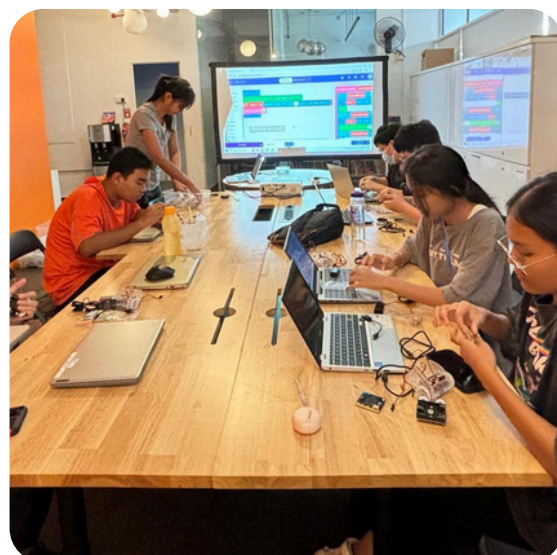
Additional 1 on 1 sessions are conducted by volunteers to support in other subjects. In 2024, 336 sessions were conducted.



### Pathfinder Enrichment Module

Aligned with our mission to deliver holistic education, youths can sign up for a 3- to 6-session project that equips them with relevant knowledge and practical skills in Art, Culinary, Sports or STREAM, and serves as a platform to develop their socio-emotional competencies, self-discipline and resiliency.

These projects are facilitated by professional vendors, with the expectations that the youths must produce a tangible piece of work at the end of each project. In 2024, a total of 10 sessions were conducted.





# PROGRAMMES & SERVICES

## Youth Enrichment Programme (YEP)

### Holiday Programmes

YEP's holiday offerings combine skill-building workshops and enriching learning experiences, making school breaks both productive and enjoyable.

#### Life Skills Workshops

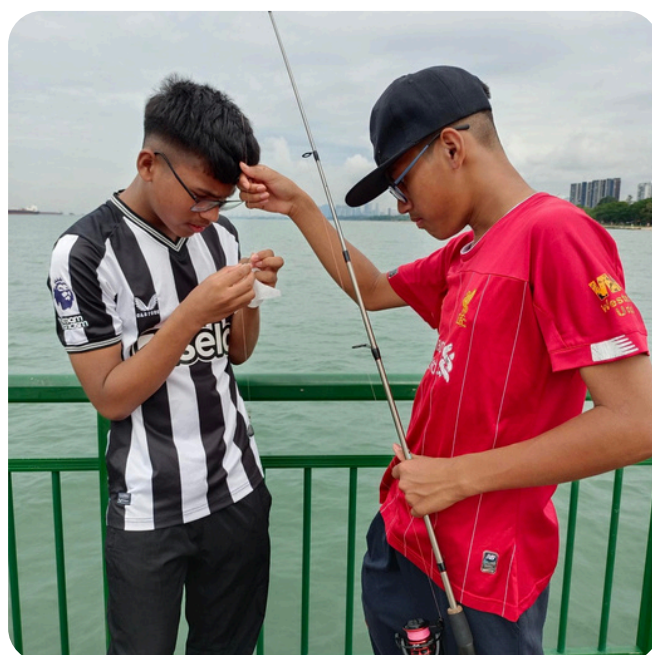
These workshops focus on helping youths learn and build skills related to their future career options. Topics include:

- Financial Responsibility & Budgeting
- Interview Skills & Techniques
- Public Speaking
- Design Thinking
- Goal Setting & Planning
- Resume Writing
- Culinary Skills
- Conflict Resolution, and more.

#### Learning Journeys

Learning Journeys help the youths gain exposure to a wide array of out-of-school learning experiences in different fields, the overarching aim of the program is to promote the youths' creativity, self-expression, broaden their horizon and improve their physical and mental well-being.

In 2024, a total of 24 workshops and outings were conducted.





# PROGRAMMES & SERVICES

## *Youth Enrichment Programme (YEP)*

### Career GPS

Coming from less advantaged backgrounds, also means that a lot of our youth are not exposed to the working world and career options that are available.

Career GPS, aims to expose our 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:

- **Company Tours:** Explore different workplaces to gain insight into daily operations.
- **Staff Interactions:** Engage with professionals across various departments to learn about diverse roles and career pathways.
- **Interactive Activities:** Participate in role-playing, case studies, and discussions to deepen understanding and build problem-solving skills.

These workshops provide valuable career insights and motivation.

In 2024, total of 6 Career GPS sessions were organised with corporates from varying industries.



# OUR VOLUNTEERS

As the saying goes, volunteers are the backbone of an organization. The same is true here at Children's Wishing Well, where we join forces with many corporate and individuals to bring important programmes to our children and youth.

We are deeply grateful to the volunteers of our long-term programmes- Reading Club and Tutoring. With high commitment periods of one term and one school year respectively, it takes the dedication of kind volunteers who truly wish to make a lasting impact on our young ones. We see you and we thank you!

In 2024, with a help of a volunteer himself Mr Ren (featured in the photo on the right), we were able to launch our Volunteer Management Portal. A one stop site to view available opportunities and sign up, we hope this will provide a seamless experience for all interested volunteers. Head over to sign up now: <https://volunteer.wishingwell.org.sg/>

Our yearly highlight remains our Volunteer Appreciation Night- Always a hit with good food, performances by our children and some games, it is a time to show gratitude for the volunteers who make it all possible.

Closing the year with over 1,700 volunteers, we cannot deny the importance of our many helping hands and we look forward to another strong year.



# OUR IMPACT

## Programme

	FY 2024	FY 2023	FY 2022
Children's Enrichment Programme <i>Beneficiaries</i>	501	471	321
Youth Enrichment Programme <i>Beneficiaries</i>	92	87	na
Reach For The Stars <i>Beneficiaries</i>	24	56	48
FRESH <i>Shopping trips</i>	154	145	128
Grant-A-Wish <i>Household Items/Spectacles</i>	30	74	125
Year End Gifts <i>Gifts</i>	650	943	910
School Supplies Bag <i>Bags</i>	970	1470	1253
Monthly Groceries Vouchers <i>Vouchers</i>	132	363	137
Laptops Issued <i>Laptops</i>	28	68	32

## Volunteers

	FY 2024	FY 2023	FY 2022
FRESH	1583	1246	793
Tutoring	34	46	63
Reading Club	57	50	15
Counselling	27	28	8
Deliveries	57	90	



# OUR IMPACT

Here is the story of one of our students, S, beautifully illustrated by students from Project Blume:

S joined Children's Wishing Well in 2021. Despite his hard work and tuition support from CWW, he struggled to do well in school.



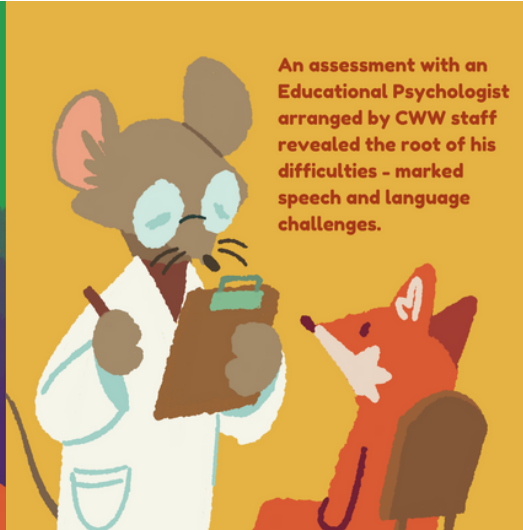
As S presented with both speech and language difficulties, he needed an intensive one-on-one literacy program and weekly speech therapy.



This is where CWW stepped in. S showed remarkable progress over 6 months of literacy intervention and 15 months of speech therapy.



An assessment with an Educational Psychologist arranged by CWW staff revealed the root of his difficulties - marked speech and language challenges.



S's self esteem struggled due to his speech impediment. He was afraid of speaking to others,

kept his feelings to himself,



and responded with shaking his head.

Speech therapy is mostly available in hospitals or private learning centres. But S's family couldn't afford it.



It was also a logistical challenge to fetch him to and fro from the centre, which is far from home.

Another option would be group sessions conducted at other learning centres or school. However, with S already lacking behind his peers in school, he needed a more tailored one-to-one intervention. Group sessions would not have been enough.



He now confidently engages in conversations, has forged meaningful friendships, and has seen improvements in both his academic performance and self-confidence.



Navigating learning difficulties is challenging, especially for families from lower-income backgrounds like S.

Join us in empowering more children like S to thrive and break the cycle of poverty. By donating to this campaign, you support the specialised services department and ensure that no child is denied such key services.





# OUR IMPACT

We are also grateful to hear the positive impact CWW is having on our children, directly from them:



## **Tze Han, *Beneficiary since 2024***

“I enjoy attending English and Math lessons offered under the Children Enrichment Programme. I especially like learning about subtraction and hope to become a Maths teacher one day.”



## **Hong Xing, Beneficiary since 2019**

“I’ve been coming here for 5 years, and it’s given me the chance to meet new teachers and make great friends. Through Life Skills and Learning Journeys, I’ve been able to try new things and learn so much along the way.”



## **Putra, Beneficiary since 2021**

“I enjoy non-academic classes (Pathfinders) especially sport like squash, it is very exciting and different from what I usually do.”



## **Raziq, Beneficiary since 2022**

“I enjoy going to learning journeys and making new friends at Children’s Wishing Well.”

# 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.

## Breakdown of Expenses

Children's Wishing Well continues to maintain a low governance and administrative cost. For every \$1 donated less than 4 cents was spent on admin and overhead costs.

	FY'24 (S\$)	FY'23 (S\$)	FY'22 (S\$)
Cost of Charitable Activities	2,663,971	2,871,549	2,265,418
Governance & Administrative Costs	105,086	157,417	195,446

## Breakdown of Income

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

# WISH UPON A STAR

## *Donation Programme*



Children's Wishing Well

In 2024, we introduced our donation programme, "Wish Upon A Star"- an opportunity for individuals and corporates to support our cause and for us to show them our appreciation.

Thank you to the many kind donors who supported our cause. We would not be able to do the work we do, without your backing. A special mention to our donors of 2024, contributing in various categories- Our sincere thanks to each and every one for their unwavering support towards our children and youth.

### **Empowering Star**

HERBALIFE FAMILY FOUNDATION  
 HV SHOPKEEPERS MARKET STALLHOLDERS HAWKERS FRIENDLY ASSN  
 KEYSTONE INVESTORS PTE LTD  
 MICRON TECHNOLOGY FOUNDATION, INC  
 PAG INVESTMENT ADVISORS PTE LTD  
 TREIS ASIA PTE LTD

### **Guiding Star**

ALLIANCEBERNSTEIN SINGAPORE LTD.  
 BLACKSTONE CHARITABLE FOUNDATION  
 CHOY HUNG FONG  
 FIRST SENTIER INVESTORS (SINGAPORE)  
 OVERSEA-CHINESE BANKING CORPORATION LIMITED



# WISH UPON A STAR

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# 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, 6th and 9th 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.

# ANNEX

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

### Board Meeting 1

31 Jan 2024 (Wed), 12pm Online

Chairman: Hamilton Lau

**Attendees:**

- Chanel Lim
- Cindy Khoo
- Danny Chan
- Shereen Farzana
- Trevor Xie
- Timothy Cheng
- Jamie Lim (observer)
- Jeanie Tan (observer)
- Shumit Gupta (observer)

**Absent With Apologies:**

NIL

### Board Meeting 2

04 May 2024 (Sat), 9am CWW@ Bukit Merah

Chairman: Hamilton Lau

**Attendees:**

- Chanel Lim
- Danny Chan
- Shereen Farzana
- Trevor Xie
- Timothy Cheng (observer)
- Jamie Lim (observer)
- Jeanie Tan (observer)

**Absent With Apologies:**

- Cindy Khoo

### Board Meeting 3

15 Aug 2024 (Thurs), 12pm Online

Chairman: Hamilton Lau

**Attendees:**

- Chanel Lim
- Cindy Khoo
- Danny Chan
- Shereen Farzana
- Trevor Xie
- Jamie Lim (observer)
- Jeanie Tan (observer)

**Absent With Apologies:**

NIL

### Board Meeting 4

09 Nov 2024 (Sat), 9am CWW@ Bukit Merah

Chairman: Hamilton Lau

**Attendees:**

- Chanel Lim (via zoom)
- Cindy Khoo (via zoom)
- Danny Chan
- Trevor Xie
- Jeanie Tan (observer)
- Samuel Lim (observer)

**Absent With Apologies:**

- Shereen Farzana

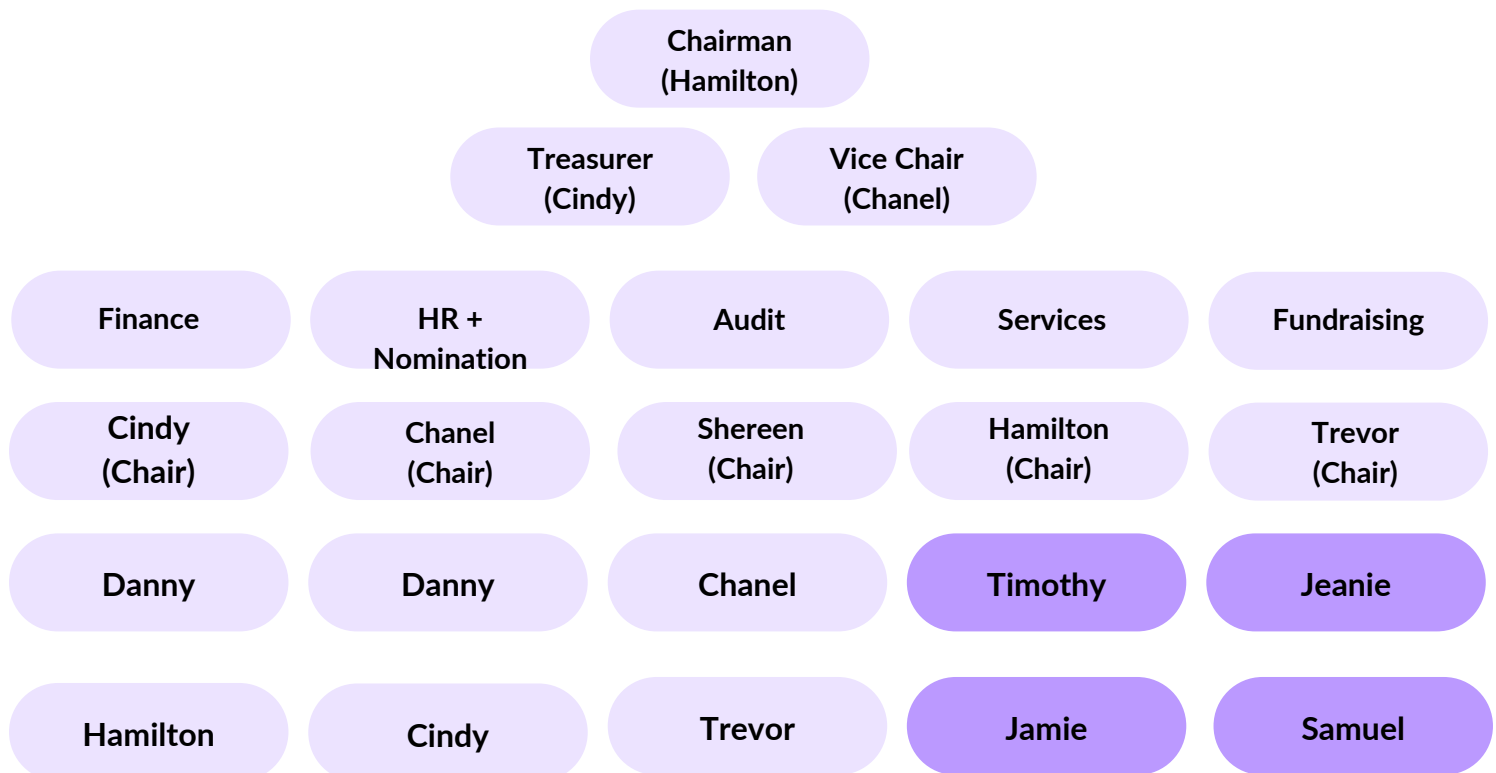


# ANNEX

## 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:



# ANNEX

## *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 to the Board on CWW HR strategy and policies that pertain to staffing, compensation, benefits and related issues of strategic importance to CWW.

### **2. Nomination Committee**

- Review the composition of the Board annually to ensure that the Board has an appropriate balance of independent Board members and to ensure an appropriate balance of expertise, skills, attributes and ability among the Board members.
- Identify potential Board member candidates and explore their interest and availability for Board service. Work with CEO to increase the pool of potential candidates (e.g. through volunteer programs, CNPL, etc), and orientation for new Board members.
- Nominate Board members for election for key roles on the Board. Remove a Director due to non-performance or other good causes.
- Keep under review the leadership needs of CWW including CEO succession, with a view to ensuring sustainability and relevance.

### **3. Services Committee**

- Survey the landscape and clients' needs, to determine gaps in services that need to be addressed with new programmes.
- Review the relevance, scope and performance of existing services, and recommend to continue, expand, or terminate programmes.
- Determine the resourcing, staff competencies, and organisational capabilities required to design and implement the new and existing services, and make recommendations to the Board and relevant sub-committees for support.
- Review the goal alignment, performance and relationships with vendors supporting our key services, and recommend future working direction with them.

# ANNEX

## *Terms of Reference for the Board Committees*

### **4. Finance Committee**

- Recommend to the Board for approval:
  1. appropriate investment policies;
  2. investment plan(s) based on approved investment policies;
  3. appointment and removal of fund managers/investment advisors to manage investment portfolio on behalf of the Charity, and
  4. 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.

### **5. 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.



# ANNEX

## *Terms of Reference for the Board Committees*

### **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 finalisation.
- 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.

# ANNEX

## 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.

# ANNEX

## *CWW Investment Policy*

### **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.



# ANNEX

## *CWW Privacy Policy*

We fully comply with the requirements of the Singapore Personal Data Protection Act (2012). Please visit our website or the link below to see our Privacy Statement in full: <http://tinyurl.com/cww-privacypolicy2024>

## *CWW 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 3 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.

## *CWW Code of Conduct (Volunteers)*

CWW's Code of Conduct for volunteers can be found here: <https://tinyurl.com/cww-volunteer>

## *CWW Code of Conduct (Children)*

CWW's Code of Conduct for students can be found here: <https://tinyurl.com/cww-studentcoc2025>

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# Children's Wishing Well

**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

**CWW in the Community:** Fuhua Pri, Blangah Rise Pri, Clementi Pri, Princess Elizabeth Pri, Kaki Bukit CC, Rivervale CC

**Contact Us Email:**

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**Website:**

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

**UEN:** 200201465K

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