

The Ireland Funds Singapore

Annual Report for the Year 1 January 2019 to 31 December 2019

BACKGROUND

Name	The Ireland Funds Singapore		
UEN	200910045N		
Date of Incorporation	4 June 2009		
Charity Registration Date	31 July 2009		
Approval Date as IPC (Institute of Public Character)	10 September 2009 IPC status has been renewed subsequently on a regular basis as required. Current IPC status approval is from 1 June 2020 to 31 May 2022.		
Registered Address	8 Marina Bay Financial Centre, Tower 1, #05–02, Singapore 018981		
Board of Directors/Trustees		Appointed	Attendance at Meetings 2019
	Dr Quek Swee Han (<i>Chairman</i>)	29 June 2009	6/6
	Gerard Peter Creaner (<i>Board Member</i>)	29 June 2009	5/6
	Noorhayati Binte Mohamed Kassim (<i>Board Member</i>)	30 July 2011	3/6
	Dr. Lee Sze Min (<i>Board Member</i>)	6 December 2019	5/6
	Gareth McIlroy (<i>Board Member</i>)	6 December 2019	5/6
		Resigned	
	Leslie Lam Kwok Tai (<i>Board Member</i>)	1 March 2019	0/6
	Colin MacDonald (<i>President</i>)	1 August 2019	5/6
Executive Committee	Carmel Tan		
	Chris Bogaars		
	Colin MacDonald		
	Desmond Sheehy		
	Donnacha Rahill		
	Edel O'Regan		
	Peter Tierney		
	Niamh Madden	Appointed March 2019	
	Ciaran Mullally	Appointed March 2019	
	Kimberley Power	Appointed March 2019	
	William McCormack	Appointed August 2019	
	Sheila Lim	Resigned January 2019	
	Dr. Lim Hwee Leng	Resigned Feb 2019	

There were six Board and Executive Committee meetings held in 2019.

Executive Director	Pamela Spreckley
Treasurer	Kimberley Power
Banker	DBS Bank
Auditors	Robert Yam & Co PAC
Legal Advisors	Baker McKenzie
Corporate Secretary	Abagado Pte Ltd

OBJECTIVE

The Ireland Funds Singapore is dedicated to using its global and local network to facilitate and fund projects that will develop and deepen the Singapore-Ireland relationship and deliver ongoing benefits to the people of Singapore from their long-established relationship with Ireland.

The scope of these projects and development objectives, which honour common Singapore and Irish values, focus on the following four “pillars”:

- community relations
- culture and the arts
- education, and
- sport.

POLICIES

As an Institution of Public Character, The Ireland Funds Singapore adheres to the Code of Governance for Charities and Institutions of a Public Character issued by The Charity Council, April 2017 and requirements under the Charities Act (Chapter 37, Section 40C) Charities (Institutions of a Public Character) Regulations dated 1st March 2017 and the Charities Act (Chapter 37) Charities (Institutions of a Public Character) (Amendment) Regulations 2019, dated 1st March 2019.

Donations Received by The Ireland Funds Singapore

The Ireland Funds Singapore receives donations through private sources. These private donations predominantly originate from The Ireland Funds Singapore annual gala ball, The Emerald Ball, by way of table and ticket sales, purchase of items on offer in live and silent auctions, and cash pledges.

In addition, cash donations may be made throughout the year by individuals, foundations and corporate organisations. The Ireland Funds Singapore does not obtain donations through public donations.

Donations to Charitable Projects

Donations are made to charitable organisations in Singapore throughout the year for projects and activities that support the four pillars of The Ireland Funds Singapore - community relations, education, the arts, culture and sport.

Board of Directors

Since inception in June 2009, the Board of Directors and Executive Committee roles for The Ireland Funds Singapore are undertaken as voluntary positions and no Board or Executive Committee members are remunerated for their role.

Employees

The Ireland Funds Singapore had one paid employee in 2019, Pamela Spreckley, Executive Director who was appointed in January 2019 and her salary is reflected in staff costs.

Reserves Policy

In accordance with the Code of Governance for Charities and Institutions of a Public Character, The Ireland Funds Singapore ensures that it maintains an adequate level of reserves to ensure its long-term financial sustainability.

The Ireland Funds Singapore adopts a prudent approach in determining its reserves level. The Board regularly reviews the amount of reserves that are required to ensure that they are adequate to fulfil our continuing obligations. The reserves amount is formally reviewed by the Board each year and feeds into their approval of the Annual Operating Budget.

Conflict of Interest

Board members are required by the Companies Act and the Articles of Association to disclose any conflicts of interest. Board members and members of the Executive Committee are also required to comply with The Ireland Funds Singapore's policy on conflicts of interest (which is in turn required by the Code of Governance for Charities and Institutions of Public Character). Board and Executive Committee members are required to inform the Board in writing if they are aware of any potential conflict of interests. In such cases, they will also abstain from any relevant discussions and voting on the matter.

Whistle-blowing

The Ireland Funds Singapore is committed to the highest standards of honesty, transparency, ethical and legal conduct, and accountability. The whistle-blowing policy serves to promote standards for good financial and corporate practices and to deter wrong-doing, provide transparent avenues for Board and Executive Committee members to raise concerns about suspected improprieties.

REVIEW OF THE YEAR 2019

Donations Disbursed

During 2019, donations totaling **\$455,616** were disbursed to our beneficiaries supporting the projects listed below. Stewardship Reports are available providing more detail on these projects.

\$100,000	Alzheimer's Disease Association The Ireland Funds Singapore supported a renovation project at the ADA café at Agape Village, under the ADA's 'Living Well with Dementia' programme. The café provides for persons with dementia, their families and carers, as well as providing some vocational opportunities for persons with dementia.
S\$8,220	CATCH+ (Children and Teens Community Hub Plus) where The Ireland Funds Singapore has been supporting the third year of their Hero's Program to develop leadership skills in 7-to-12 year-olds.
S\$45,000	Boys' Town A three-phase, journey-based adventure therapy programme, Project X, including adventure, leadership and service learning for ten male and female youths from Boy's Town youth outreach programme, YouthReach. The personal development project included a residential outdoor programme in Ireland.
S\$100,000	Cerebral Palsy Alliance Singapore Supporting the CPAS Home Management Programme, our donation was used for the purchase of Assistive Therapy Equipment including specialized wheelchairs, air mattresses, bath chairs, portable hoists and hospital beds for over 40 CPAS clients
S\$10,000	Embassy of Ireland in support of the Cultural Festival at their St. Patrick's Day Event at the Conrad Hotel, Singapore.
\$S10,500	EQUAL-ARK SINGAPORE Three staff members of EQUAL-ARK SINGAPORE participated in equestrian therapy training with Festina Lente, an internationally renowned equestrian therapeutic centre in Ireland. The project involved knowledge share and skills transfer under the Equitation Science and CASEL model pedagogy, enhancing EQUAL's equine therapeutic programme offering to the elderly and children with special needs in Singapore, including the introduction of miniature horses.

S\$50,000	Nanyang Technological University A series of Singapore-Ireland medical research symposiums organised by NTU's Lee Kong Chian School of Medicine and including attendees from LKCMedicine and three Irish medical universities - Trinity College Dublin, University College Dublin, and University College Cork.
S\$100,000	Singapore Institute of Technology The KM Quek Applied Research grant, which is the second installment of a total endowed contribution of \$200,000 to enable SIT to further develop innovations in health sciences under the Centre of Health Sciences Research and Innovation (CHeSRI).
S\$10,000	St. Patrick's School The second year of a three-year Gaelic Football Immersion Programme in local schools, Project Harmony, in collaboration with the Singapore Gaelic Lions. The funds donated by The Ireland Funds this year contributed to coaching and lesson support in local schools, the President's Cup Tournament and participation in the Asian Youth Championships.
\$2,000	St Patrick's Society Singapore Donation to St Patrick's Society Singapore for the provision of welfare activities in Singapore and to the benefit of the local community in Singapore, and in line with the charitable objectives of The Ireland Funds Singapore.
\$1,000	Cassandra Chui Donation to Fundraising for Furry Eyes (aka Guide Dog) Campaign for training of replacement guide dog for Ms Cassandra Chui who is an ambassador for Disabled People's Association of Singapore and advocate for people with disabilities in Singapore.

Events and Other Activities

In addition to the projects noted above, The Ireland Funds Singapore also supported the following activities and Arts and Cultural events in Singapore during 2019, bringing Singapore and Irish communities together:

March 2019 - St Patrick's Day Parade

The Ireland Funds Singapore supported and contributed to the community St Patrick's Day Parade held on 17 March 2019. Representatives from many of The Ireland Funds beneficiaries over the last 10 years also joined the parade.

March 2019 - St Patrick's Society Singapore Ball

The Ireland Funds Singapore contributed to the cultural programme at the St Patrick's Society Singapore Ball held in March 2019 at the Shangri La Hotel.

May 2019 - Red Dot Green Dot

The Ireland Funds Singapore collaborated with LASALLE College of the Arts to stage the third annual Red Dot Green Dot event on 3 May 2019 – a cultural evening of music, poetry and prose celebrating the cultures of Singapore and Ireland with performances from the Irish community and LASALLE students, alumni and educators.

September 2019 – The Ireland Funds 5K Global Run

For the first time, in September 2019, The Ireland Funds Singapore joined other Ireland Funds Chapters worldwide for The Ireland Funds 5K Global Run. The event, which was held at West Coast Park, was a great opportunity to bring our Singapore and Irish communities together for a 'fun run' to raise awareness of The Ireland Funds Singapore and our philanthropic activities.

October 2019 - Irish Chamber of Commerce Gala Ball

The Ireland Funds Singapore contributed to the cultural programme at the Irish Chamber of Commerce Gala Ball held in September 2019 at the Singapore Island Country Club.

October 2019 – Irish Film Festival

The Ireland Funds Singapore supported the inaugural Irish Film Festival in October 2019, which screened six Irish films in Singapore. In addition, critically acclaimed Irish film director, Carmel Winters and Production Designer, Toma McCullin held film workshops with students from LASALLE College of the Arts and Nanyang Technological University (NTU).

FUNDRAISING ACTIVITIES 2019

The principal fundraising activity of The Ireland Funds Singapore during 2019 was the 'Cabaret!' themed Emerald Ball which was held on 9 November 2019 at St Regis Hotel, Singapore.

FINANCIAL REVIEW OF THE YEAR 2019

The surplus for **2018** was **S\$443,336** which was available for donation in 2019.

The surplus for **2019** was **S\$437,875**. Of this \$15,000 is allocated to 2019 beneficiaries, the remainder being available to distribute to 2020 beneficiaries.

The surplus of funds after donations in 2019 are carried forward to be added to net income for distribution in 2020 – refer section Committed Donations for 2020 below.

OPERATING RESULT FOR THE YEAR:

	2019 S\$	2018 S\$	% Increase / (Decrease)
RECEIPTS			
Donations Received	657,987	659,175	
Other Income	160	142	
TOTAL RECEIPTS	658,147	659,317	(0.18)%
EXPENDITURES			
OPERATING EXPENSES:			
Event Expenses	110,365	120,449	
Sponsorship and Marketing	16,310	48,928	
Administrative and Other Expenses	93,597	46,604	
TOTAL OPERATING EXPENSES	220,272	215,981	1.99%
Donations Disbursed	455,616	459,220	
TOTAL EXPENDITURES	675,888	675,201	0.01%
NET LOSS FOR THE YEAR	(17,741)	(15,884)	11.69%

STATEMENT OF FINANCIAL POSTION AS AT 31 DECEMBER 2019:

	2019 S\$	2018 S\$	% Increase / (Decrease)
ASSETS	946		
Cash and cash equivalents	532,849	454,540	
Other receivables	50,010	134,050	
Prepayment	21	6,000	
TOTAL ASSETS	583,826	594,590	(1.81)%
LESS LIABILITIES			
Payables and Other Liabilities	21,573	14,596	
TOTAL LIABILITES	21,573	14,596	47.80%
NET ASSETS	562,253	579,994	(3.06)%
FUNDS			
Unrestricted Funds (Reserves)	552,253	569,994	
Restricted / Designated Funds:			

Contingency Fund	10,000	10,000	
TOTAL FUNDS	562,253	579,994	(3.06)%

OTHER INFORMATION:

	2019	2018
Fund-Raising Efficiency Ratio	18.7%	18.2%
Total Operating Expenditure as a % of Income	16.7%	14.5%
Ratio of Reserves to Annual Operating Expenditure (excluding donations disbursed)	2.51 : 1	2.64 : 1
Ratio of Reserves to Annual Operating Expenditure (including donations disbursed)	0.82 : 1	0.84 : 1

FUTURE PLANS

In 2020 The Ireland Funds Singapore plans to build upon the Vision for 2019 as a 'year of action', with continued focus on funding diversification, further strengthening community ties and improving governance for scale, as well as consolidating and implementing our 5-year Strategic Plan 2019 – 2024.

A key goal will be the formal launch of our Young Leaders Network – an Ireland Funds initiative aiming to attract a network of young professionals (typically 25 – 40yrs), cultivating an emerging generation of philanthropists and volunteers. It is expected that our Young Leaders will also be responsible for The Ireland Funds Global 5K Run in September 2020, bringing our Irish and Singapore communities, and our donors and our beneficiaries together.

COMMITTED DONATIONS FOR 2020

The Benefiting Causes selected in 2019 for funding in 2020 include:

- **Boys' Town** Supporting an advanced Adventure Therapy Leadership Programme for disadvantaged boys and girls at Boys' Town including experiential learning, group work, adventure therapy expedition to Ireland and services learning.
- **Filos Community Services** Funds for delivery of Parent Plus Adolescent Programme training to Filos Community Services staff in Ireland, within an evidence-based model, to tangibly empower and build resilience for youth, and families in Singapore.
- **LASALLE College of the Arts** Provision of an additional grant to The Ireland Funds Scholarship and Bursary for exemplary but financially disadvantaged students.
- **Singapore Institute of Technology** Funding for the second year of the endowed gift to Singapore Institute of Technology (SIT) for an applied research grant in health sciences under the Centre of Health Sciences Research & Innovation (CHeSRI).
- **Singapore Irish Rugby Club** Membership for over 20 boys and girls from Jamiyah Children's Home and a community rugby tournament planned for the **Sense of Ireland** Irish Festival in March 2020
- **St Patrick's School** for the third year of support for the Gaelic Football Programme in Singapore schools and inter-school Gaelic Football Tournament

Donations will also be made in 2020 for these previously committed beneficiary projects from 2019 where funds were not disbursed by end 2019:

- **Autism Resource Centre (Singapore)** Supporting Year 3 of a 3-year of a vocational sewing skills training programmes for youths and young adults with autism, providing them with valuable life skills and ability to earn income.

- **Irish Graduates Association of Singapore**, to fund the Irish Graduates Association of Singapore: Oral History, Archive, Research and Book Project being undertaken by Singapore Literature Prize winner, Mrs Rosemary Lim.

AUDITED STATEMENT OF ACCOUNTS

Other matters of disclosure are covered in the Audited Financial Statements for financial year ending 31 December 2019 which are detailed below.

CODE OF GOVERNANCE

The Ireland Funds Singapore is in compliance with Code of Governance for Charities and Institutions of Public Character (IPCs).

CODE OF GOVERNANCE FOR CHARITIES & IPCs

Governance Evaluation Checklist for The Ireland Funds Singapore (1 January 2019 – 31 December 2019) for Enhanced Tier, is detailed below.

S/No.	Code guideline	Code ID	Response (select whichever is applicable)	Explanation (if Code guideline is not complied with)
BOARD GOVERNANCE				
1	Induction and orientation are provided to incoming governing board members upon joining the Board.	1.1.2	Complied	
2	Are there governing board members holding staff* appointments?		No	
5	The Treasurer of the charity (or any person holding an equivalent position in the charity, e.g. Finance Committee Chairman or a governing board member responsible for overseeing the finances of the charity) can only serve a maximum of 4 consecutive years. If the charity has not appointed any governing board member to oversee its finances, it will be presumed that the Chairman oversees the finances of the charity.	1.1.7	Complied	
6	All governing board members must submit themselves for re-nomination and re-appointment, at least once every 3 years.	1.1.8	Complied	
7	The Board conducts self evaluation to assess its performance and effectiveness once during its term or every 3 years, whichever is shorter.	1.1.12	Complied	

8	Is there any governing board member who has served for more than 10 consecutive years?		Yes	o Dr Stanley Quek, Chairman, and Mr Gerard Creaner, Board Member, are two of the founding trustees since establishment in June 2009. Both are key and active members of the Board and involved in the leadership and strategic direction of The Ireland Funds Singapore
10	There are documented terms of reference for the Board and each of its committees.	1.2.1	Complied	
CONFLICT OF INTEREST				
11	There are documented procedures for governing board members and staff to declare actual or potential conflicts of interest to the Board at the earliest opportunity.	2.1	Complied	
12	Governing board members do not vote or participate in decision making on matters where they have a conflict of interest.	2.4	Complied	
STRATEGIC PLANNING				

13	The Board periodically reviews and approves the strategic plan for the charity to ensure that the charity's activities are in line with the charity's objectives.	3.2.2	Complied	
HUMAN RESOURCE AND VOLUNTEER* MANAGEMENT				
14	The Board approves documented human resource policies for staff.	5.1	Complied	
15	There is a documented Code of Conduct for governing board members, staff and volunteers (where applicable) which is approved by the Board.	5.3	Complied	
16	There are processes for regular supervision, appraisal and professional development of staff.	5.5	Complied	
17	Are there volunteers serving in the charity?		Yes	
18	There are volunteer management policies in place for volunteers.	5.7	Complied	
FINANCIAL MANAGEMENT AND INTERNAL CONTROLS				
19	There is a documented policy to seek the Board's approval for any loans, donations, grants or financial assistance provided by the charity which are not part of the charity's core charitable programmes.	6.1.1	Complied	
20	The Board ensures that internal controls for financial matters in key areas are in place with documented procedures.	6.1.2	Complied	
21	The Board ensures that reviews on the charity's internal controls, processes, key programmes and events are regularly conducted.	6.1.3	Complied	
22	The Board ensures that there is a process to identify, and regularly monitor and review the charity's key risks.	6.1.4	Complied	
23	The Board approves an annual budget for the charity's plans and regularly monitors the charity's expenditure.	6.2.1	Complied	

24	Does the charity invest its reserves (e.g. in fixed deposits)?		Yes	
25	The charity has a documented investment policy approved by the Board.	6.4.3	Complied	
FUNDRAISING PRACTICES				
26	Did the charity receive cash donations (solicited or unsolicited) during the financial year?		Yes	
27	All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity.	7.2.2	Complied	
28	Did the charity receive donations in kind during the financial year?		Yes	
29	All donations in kind received are properly recorded and accounted for by the charity.	7.2.3	Complied	
DISCLOSURE AND TRANSPARENCY				
30	The charity discloses in its annual report — (a) the number of Board meetings in the financial year; and (b) the attendance of every governing board member at those meetings.	8.2	Complied	
31	Are governing board members remunerated for their services to the Board?		No	
34	Does the charity employ paid staff?		Yes	
PUBLIC IMAGE				
38	The charity has a documented communication policy on the release of information about the charity and its activities across all media platforms.	9.2	Complied	