

## The Ireland Funds Singapore

### Annual Report for the Year 1 January 2017 to 31 December 2017

#### **BACKGROUND**

<b>Name</b>	The Ireland Funds Singapore <ul style="list-style-type: none"> <li>Up to 22 April 2010 the name was The Singapore Fund Limited and was subsequently changed to The Singapore Ireland Fund pursuant to Section 29 (1) Companies Act, Cap 50</li> <li>As part of global re-branding of The Ireland Funds worldwide, a further name change to The Ireland Funds (Singapore) was agreed by Resolution of the Board and confirmed by ACRA as effective from 9<sup>th</sup> May 2017.</li> </ul>	
<b>UEN</b>	200910045N	
<b>Date of Incorporation</b>	4 June 2009	
<b>Charity Registration Date</b>	31 July 2009	
<b>Approval Date as IPC</b>	10 September 2009 and renewed 10 September 2011 This IPC status was granted for 2 years and subsequently renewed to 10 September 2013 and again from this date to 9 September 2016. IPC status was further granted by MCCY from 1 <sup>st</sup> December 2016 to 30 <sup>th</sup> November 2018.	
<b>Registered Address</b>	8 Marina Bay Financial Centre, Tower 1, #05 – 02, Singapore 018981	
<b>Board of Directors/Trustees</b>	Quek Swee Han Leslie Lam Kwok Tai Gerard Peter Creaner Colin MacDonald Noorhayati Binte Mohamed Kassim	
<b>Executive Committee</b>	Stanley Quek Colin MacDonald Gerard Creaner Noor Quek Chris Bogaars Crystal Leahy Dr. Lim Hwee Leng Gareth McIlroy Declan MacFadden Desmond Sheehy	<i>(Chairman)</i> <i>(President)</i> Leslie Lam Donnacha Rahill Peter Tierney Dr. Lee Sze Min Sheila Lim Lyndon Mullan Ian McLernon Ross Church
<b>Treasurer</b>	Dr. Lee Sze Min	
<b>Banker</b>	DBS Bank	
<b>Auditor</b>	Winston Loong & Co.	

**Legal Advisors**

Baker McKenzie

**Corporate Secretary**

Abagado Pte Ltd

## **OBJECTIVE**

The objective of The Ireland Funds Singapore is to facilitate giving by individuals and organizations to projects having a charitable purpose, predominately in the Republic of Singapore. The Ireland Funds Singapore is dedicated to facilitating and helping to fund projects that will further develop and deepen the Singapore Ireland relationship and deliver long term benefits to the people of Singapore from their long established relationship with Ireland

The scope of these projects and development sectors include community relations, education, culture and the arts, and sport.

## **POLICIES**

### **Donations**

The Ireland Funds Singapore obtains donations through private sources. These private donations originate from an Annual Gala Ball in the form of table sales, live and silent auctions. In addition, cash donations come in periodically from individuals, foundations and corporates. The Ireland Funds Singapore does not obtain donations through public donations.

### **Donations to Charitable Projects**

Donations are made to charitable projects in Singapore for community relations, education, the arts, culture and sport.

## **REVIEW OF THE YEAR 2017**

Total donations disbursed during 2017 were **\$334,145** to the projects listed below. These are supported by Stewardship Reports for each project, where available or appropriate.

S\$10,000	in support of the <b>St. Patrick's Day Cultural Festival</b>
S\$140,000	to <b>Singapore Association of Mental Health</b> for the renovation and fitting out of a new centre at Marsiling to cater for youth at risk, young adults and caregivers who suffer from psychological or emotional issues.
S\$7,291	to <b>St. Patrick's School</b> for the promotion and training of young students in Gaelic Football <a href="#">Click here for Stewardship Report</a>
S\$21,016	<b>FILOS Community Services</b> Ltd in support of the developing and evidence researched parenting program, 'Parenting with Heart' which will help at risk families to improve parent-child relationships. <a href="#">Click here for Stewardship Report</a>
S\$15,000	<b>Autism Resource Centre (Singapore)</b> supporting a new training program over 3 years for 5 youths and young adults with autism.
S\$21,530	<b>Care Singapore</b> received funding support for 'Project 00', a primer project to launch its Long Term Eagles engagement initiative targeted at students aged 15 to 18. <a href="#">Click here for Stewardship Report</a>
S\$15,099	<b>LASALLE College of the Arts</b> in support of the Tremble, Tremble exhibition <a href="#">Click here for Stewardship Report</a>

S\$60,000	<b>Boys Town</b> where TISF supports a 3 year Adventure and Leadership project based on a group of Singapore youths travelling to and developing life and leadership skills in Ireland. <a href="#">Click here for Stewardship Report</a>
S\$8,220	<b>Catch +</b> where TISF are supporting the Heros' Program over 3 years which aims to develop leadership skills in 7 to 12 year-olds. <a href="#">Click here for Stewardship Report</a>
S\$10,500	to <b>Equal Ark</b> to fund 3 staff members to attend an Equine Assisted Learning Facilitator Training Workshop at the Festina Lente Centre in Wicklow, Ireland. <a href="#">Click here for Stewardship Report</a>
S\$25,489	to NTU in supporting Nanyang Technological University which played host to 150 writers, academics and postgraduate students of Irish writing and culture as part of the International Association for the Study of Irish Literatures (IASIL) annual conference. <a href="#">Click here for Stewardship Report</a>

## **FUNDRAISING ACTIVITIES 2017**

The 9th Annual Gala Emerald Ball was held on 4th November 2017 as the principal fundraising activity for The Ireland Funds Singapore

## **FINANCIAL REVIEW OF THE YEAR 2017 AND EXPLANATION OF MAJOR FINANCIAL TRANSACTIONS**

The surplus for **2016** was **S\$459,601** which was available for donation in 2017.

The surplus for **2017** was **S\$323,519** which will be available for donation in 2018.

The fundraising efficiency ratio for 2017 was **26%**

Total operating expenditure as a % of income for 2017 was **11%**

The surplus of funds after donations in 2017 will be carried forward to be added to net income for distribution in 2018.

## **FUTURE PLANS**

TIFS intend to retain the position of Executive Director to assist in the organization and operation of the Fund, (pending the availability of a suitably qualified person).

The position of Vice Chairman has been upgraded to President of TIFS to reflect the greater participation of the role in the strategic operation and direction of the Fund.

## **COMMITMENTS**

The Benefiting Causes selected in 2017 for funding in 2018 are

- Filos Community Services where TIFS will support Filos in the building of a new premises to house an increase of the staff team and increase their presence and outreach in Kembangan Chai Chee
- LASALLE College of the Arts in support of the second edition of the McNally Legacy project funding the Scholarship and Bursary Fund and various projects including a major Art Therapy project.

## **STATEMENT OF ACCOUNTS**

The Financial Statement for the year ending 31 December 2017 is attached