

SPH Foundation Limited
(formerly known as Singapore Press Holdings Foundation Limited)
Annual Report
For Year Ended 31 December 2021

SPH Foundation Limited (“SPH Foundation”) was incorporated on 29th January 2003 as a company limited by guarantee. It is registered as a charity and as an Institution of a Public Character (“IPC”) under the Charities Act.

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| Charity Registration Number: | 01682 |
| Registration Number (UEN): | 200300910M |
| Registered Address: | 1000 Toa Payoh North, News Centre Singapore 318994 |
| Governing Instrument: | Constitution |

Board of Directors and Officers:

| Directors | Occupation | Date of Appointment |
|---------------------------------|--|----------------------------|
| 1. Dr Lee Boon Yang (Chairman)* | Chairman | 01.12.2011 |
| 2. Mr Ng Yat Chung* | CEO | 01.08.2017 |
| 3. Mr Yatiman Yusof* | Singapore High Commissioner to the Republic of Kenya | 01.03.2011 |
| 4. Dr S Vasoo* | Emeritus Professor, NUS | 26.06.2015 |
| 5. Mr Ang Wee Hiong* | Education Consultant | 01.10.2016 |

*stepped down on 1 January 2022

The following were appointed as Directors on 1 January 2022:

1. Ng San Tiong
2. Patrick Daniel
3. Hawazi Bin Daipi

| Officers | Designation | Date of Appointment |
|------------------|--------------------|----------------------------|
| 1. Ginney Lim@ | General Manager | 03.05.2005 |
| 2. Khor Siew Kim | Company Secretary | 24.04.2003 |

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|----------------|-------------------|------------|
| 3. Chay Ai Lin | Company Secretary | 27.05.2011 |
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@stepped down on 1 January 2022.

Ms Sabitri Devi was appointed as General Manager on 1 January 2022.

Auditor: KPMG LLP

To view the Governance Evaluation Checklist, please refer to the website www.sphfoundation.org.sg

Objectives

The objectives of SPH Foundation are:

- to promote lifelong learning in Singapore, particularly efforts to improve proficiency in English and the mother tongue
- to help create a conducive and vibrant environment for creative and literary expression
- to promote community participation in healthy sports and exercise
- to support efforts to protect the environment and all wildlife and conservation;
- to help foster community spirit
- to help provide financial assistance to the poor, needy, disabled and the aged

POLICIES

Finance & Funding

SPH Foundation is funded by donations from SPH as well as income from investments.

The reserves of the fund comprise its unrestricted funds, from accumulated surplus. As at 31 December 2021, this amounted to \$3,992,377. Being unrestricted funds, these amounts can be used for purposes of the charity including investments and operating expenditure.

The Expendable Endowment Fund of SPH Foundation amounted to \$53,017,332 as at 31 December 2021 and cannot be used for charitable activities without Directors' approval, and hence it is not reserves in accordance with the Charities (Accounts and Annual Report) Regulations 2011.

Administration & Management

Under a management services agreement between SPH and SPH Foundation, SPH undertakes the day to day administration of SPH Foundation, for an annual management services fee of \$40,000. The Foundation has no employee.

For the financial year ended 31 December 2021, no Director received or is entitled to remuneration in any form.

The Foundation has in place a conflict of interest policy that requires, inter alia, that Directors, and any staff and volunteer, declare any interest in contracts of the Foundation or organisations that the Foundation has dealings with, and to abstain from discussion, decision-making and voting on the matter. The Foundation also has a policy that it shall not extend loans, donations, grants or financial assistance which are not part of the Foundation's core charitable programme, as well as a communication policy on the release of information about the charity and its activities.

The Foundation has no related entity.

Directors' attendance at the Board meetings of the Foundation for the Year 2021 is as set out below:

| Name of Director | Board Meeting |
|----------------------------|----------------------|
| Lee Boon Yang (Chairman) * | 1 out of 1 |
| Ng Yat Chung* | 1 out of 1 |
| Vasoo Sushilan* | 1 out of 1 |
| Yatiman Bin Yusof* | 1 out of 1 |
| Ang Wee Hiong* | 1 out of 1 |

*stepped down on 1 January 2022

REVIEW OF YEAR 2021

SPH Foundation's activities were impacted by the Covid-19 pandemic, resulting in the postponement of many programmes and events due to the restrictions imposed by the authorities. Nevertheless, SPH Foundation still managed to continue with some activities and provide support to the community, especially those affected by the pandemic, in line with its objectives.

Under the pillar of Education, the Reading Corners programme continued to be well-received by students and academic staff. Reading Corner sponsorships were extended to two polytechnics, ten junior colleges, all Institute of Technical Education colleges, Singapore Institute of Management, National University of Singapore, Nanyang Technological University, National Institute of Education, Singapore Institute of Technology, Singapore University of Technology and Design, ESSEC Business School, Asia-Pacific and School of the Arts, Singapore.

In 2021, SPH Foundation gave out the Lim Kim San Memorial Scholarship awards to thirteen deserving full-time undergraduates pursuing language and humanities courses at the local universities. A virtual scholarship award ceremony was live-streamed via YouTube on 13 August 2021 to recognise and celebrate the achievements of the recipients. To date, SPH Foundation has awarded a total of 147 scholarships to students whose monthly household income is \$5,000 and below.

SPH Foundation also sponsored the Distinguished Chinese Language Teachers Award 2021. 1,265 nominations consisting of almost 340 teachers from 163 schools were received, and eight teachers were recognised for their exemplary efforts in the teaching of the Chinese language and culture at an awards ceremony held at the SPH News Centre auditorium on 11 September 2021.



Source: Lianhe Zaobao

Eight Chinese language teachers received their awards from Education Minister Chan Chun Sing at the awards ceremony held on 11 September 2021.

The SPH Foundation Arts Fund continued to support local arts groups through sponsorship and purchase of tickets for the underprivileged in the community.

Arts groups which benefitted from the SPH Foundation Arts Fund in 2021 included Maya Dance Theatre, Arts Fission, How Drama and Decadence Co. Beneficiaries who were invited to attend the arts productions included Children At Risk Empowerment Services (CARE), St Luke's Eldercare, Ang Mo Kio Family Service Centre, ASPN Katong School, ASPN Chaoyang School and Mountbatten Vocational School.

After more than a year-long hiatus due to the Covid-19 pandemic, the SPH Gift of Music series of free community concerts sponsored by SPH Foundation returned with A Gift of Love, a concert by Ding Yi Music Company on 24 July 2021 at the Singapore Chinese Cultural Centre Auditorium. The performance was live-streamed on the Facebook pages of SPH, Ding Yi and 96.3 Hao FM. This was followed by a lunchtime concert by the Singapore Chinese Orchestra (SCO) on 6 August 2021 to mark National Day. The orchestra performed familiar favourites, including Our Singapore, ethnic songs and *xinyao* classics at the concert which was live-streamed from the SCO Concert Hall.



Source: Ding Yi Music Company

The SPH Gift of Music series returned with a hybrid concert by Ding Yi Music Company at the Singapore Chinese Cultural Centre Auditorium on 24 July 2021.

SPH Foundation continued to support the ‘Kallang River is Living and Loved” (KRILL) programme – a year-long outreach targeted at primary, secondary and tertiary schools, as well as tertiary institutions such as junior colleges, polytechnics and Institutes of Technical Education to educate students on the importance of water conservation and sustainability. In 2021, both the Assembly Talk and Learning Trail sessions were held virtually due to the pandemic and 5,010 students in 10 schools benefitted from the programme. The schools which participated in this programme included Junyuan Primary School, Presbyterian High School, Shuqun Primary School, Ai Tong School and Tanjong Katong Primary School.

SPH Foundation’s partnership with NGO Terra SG – National Engagement With Sustainability (N.E.W.S.) – to educate and engage the public on the effects of climate change continued in 2021 with five thematic exhibitions featuring curated content by The Straits Times. The exhibitions were held at the Sustainable Singapore Gallery and online.

The series concluded in December with the “Down to Earth” exhibition which featured individuals, businesses and governments around the world who advocated green initiatives against climate change.



Source: Terra SG

The fifth N.E.W.S. exhibition in August – The Heat is On – explored how scorching temperatures affect Singapore and the world, the effects of El Nino, as well as the devastating impacts of the Australian bush fires, through curated content by The Straits Times climate team

In October 2021, SPH Foundation donated \$300,000 to Community Chest to provide relief and assistance to those in need amid the pandemic. Of this, \$200,000 went towards 20 social service agencies supported by Community Chest, enabling them to continue delivering critical programmes to seniors and families in need of support, children with special needs and youth-at-risk, and the remaining amount towards the Special Education Financial Assistance Scheme.

The Foundation also donated \$50,000 to The Straits Times School Pocket Money Fund to coincide with Children’s Day on 8 October 2021, to help students from low income families, especially those impacted by Covid-19.

The SPH Foundation National Inclusive Swimming Time Trial 2021 was held at Our Tampines Hub on 23 November 2021. 18 swimmers participated in the event which also served as a dress rehearsal for six youth athletes representing Singapore at the 2021 Asian Youth Para Games in Bahrain in December. The competition played an important role in their training and preparation as they won four gold and two bronze medals at the Games.

Besides these key sponsorship activities, SPH Foundation continued its mission to help build a community that embraces language enrichment, creativity, diversity, healthy living and sports through its contributions to a diverse range of community events, arts and education projects and charities in 2021, with the pandemic highlighting the importance of its role in supporting the community in its time of need.

REVIEW OF FINANCIAL STATE AND EXPLANATION OF ALL MAJOR FINANCIAL TRANSACTIONS

As at 31 December 2021, SPH Foundation’s surplus for the year was \$1,831,109. Total investment income amounted to \$1,440,302.

The total expenditure was \$1,279,175, comprising \$75,459 in operating expenses, which included management fees, custodian fees and audit fees; and the remaining \$1,203,716 given out in sponsorships and donations.

FUTURE PLANS AND COMMITMENTS

For the year 2022, SPH Foundation will continue with its contributions to education, the arts and culture, and charitable causes.