

**ANNUAL REPORT**  
**ETONHOUSE COMMUNITY FUND LIMITED**  
**Annual Report for Year Ended 31 December 2015**

The Charity was set up on 6 May 2013 as a company limited by guarantee. It was registered under the Charities Act on 24 April 2015.

**Unique Entity Number (UEN):** 201312095N

**Registered Address:** 178 Clemenceau Avenue #06-00 Haw Par Glass Tower Singapore 239926

**Governing Board Members/Management Committee:**

<b>Name</b>	<b>Designation</b>	<b>Date of Appointment</b>
Oh Choo Ai@ Oh Gim Choo Mrs Ng Gim Choo	Director	06 May 2013
Oh Chin Hai	Director	06 May 2013
Phua Hua Seng	Director	06 May 2013
Lee Teck Leng Robson	Director	01 October 2014
Tan Cher Liang	Director	01 October 2014
Choong Buat Ken	Director	01 October 2014

Honorary CEO: Chng Hwee Hong

Banker: Bank of East Asia

Auditor: Robert Tan Partners PAC

**OBJECTIVE**

The objects of the Charity are as follows:

- (a) To advance the cause of education, whether general, professional or technical by providing scholarships, grants, aids and financial assistance to all and in particular the poor, needy and underprivileged.
- (b) To improve the accessibility of affordable, high quality early childhood education and to contribute to enhancing the standards of pre-school curriculum, pedagogy and the teaching profession.
- (c) To advance causes contributing to the learning and holistic development of children and youths, recognising and enhancing their abilities, promoting respect and empowerment, providing multi-lingual and multi-cultural exposures for the young and preparing them for the challenges of global citizenship.
- (d) To promote and foster community spirit, participation and development.
- (e) To aid, assist and give relief in any manner and to any extent to any charitable institution whose object or objects are similar to or comparable with the objects of the Community Fund.

The Charity has not appointed any staff members and is currently supported administratively by EtonHouse International Holdings Pte Ltd with stewardship provided by the Board of Directors.

## **POLICIES**

### **Bank Account Operating Mandate**

The Charity set up its bank account with Bank of East Asia Limited during the year and adopted the following account operating signing mandate:

Amounts up to S\$10,000 – Any 2 from Group B

Amounts up to S\$100,000 – Any 1 from Group A with 1 from Group B

Amounts above S\$100,000 – Any 2 from Group B

<b>Groups</b>	<b>Signatories</b>
A	Tan Cher Liang Lee Teck Leng Robson Chng Hwee Hong
B	Ang Cheng Eng Gerard Lee Lee Jiak Jee

### **Reserves**

The Charity maintains 3 years operating funding needs as reserves.

### **Funding Sources**

The Charity is financially supported by advances and grants from its sole member EtonHouse International Holdings Pte Ltd for operations. Funds raised through donation drives are designated and kept aside for social initiatives in line with the Charity's objects.

### **Memberships**

The Charity is open to the public for participation in its charitable activities.

## **REVIEW OF YEAR 2015**

2015 was the first year of registration as a Charity and the only activity held was a fund-raising drive organized by EtonHouse International Holdings Pte Ltd, held in conjunction with the Group's 20<sup>th</sup> Anniversary Celebrations Dinner.

<u>Summary of Funds Raised &amp; Expenses</u>	<u>S\$</u>
Gross Proceeds	380,625
Expenses	69,803
Net Proceeds	310,822

The Net Proceeds have been earmarked for 2 initiatives in 2016 as follows:

- 1) S\$100,000 towards a newly devised Baby Bonus Seed Grant Scheme, to be administered through the Punggol North CCC CDWF Management Committee. This scheme seeks to provide Baby Bonus Account contributions to children from low-income families, which in turn attracts matching grant from the government, all of which can be ring-fenced and used for the benefit of at-risk children to meet their education and medical needs. The cheque presentation ceremony

was held on 7<sup>th</sup> May 2016 while implementation details are still being worked out jointly with the grassroots organisation. The first disbursement is expected to happen within 2016.

- 2) S\$100,000 towards the Early Childhood Development Agency's KIDStart Programme, to be utilized for the provision of learning resources within community spaces ECDA is setting up for the programme. This is a programme targeting support and education for parents from low-income families through engagement and formal skills-transfer sessions. The resources provided by EtonHouse Community Fund will be for the children who are brought along to the sessions and deposited with caregivers while their parents are engaged.

### **Staffing**

As at 31.12.2015, the Charity has not employed any staff.

### **Activities**

The only activity conducted in 2015 was the holding of the EtonHouse 20<sup>th</sup> Anniversary Dinner in October 2015.

### **Calendar of Events**

22 Oct 2015 – EtonHouse 20<sup>th</sup> Anniversary Charity Dinner

### **Other Activities**

Not applicable.

## **REVIEW OF FINANCIAL STATE AND EXPLANATION OF MAJOR FINANCIAL TRANSACTIONS**

The Charity has an operating surplus of S\$306,789 (2014: S\$1,969) for the year made up proceeds from donation and administrative and compliance expenses. Of this amount, the sum of S\$310,822 is transferred to a designated charity fund.

As of 31 December, the Charity holds cash of S\$380,585 most of which are placed in fixed deposits with banks. The Charity has an amount due to EtonHouse International Holdings Pte Ltd of S\$74,171 arising from administrative expenses as well as fund raising expenses paid on behalf of the Charity.

## **REVIEW AND CHANGES IN THE POLICY**

Not applicable.

## **EXPLANATION OF THE PURPOSES FOR WHICH THE CHARITY'S ASSETS ARE HELD**

The only assets of the Charity are cash balances placed with the Bank of East Asia Limited.

## **FUTURE PLANS AND COMMITMENTS**

The Charity is embarking on 2 social projects as described above under Review of Year 2015.