

Give Every Child a **Promising Future**

Annual Report 2025



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Background of

STSPMF

The Straits Times School Pocket Money Fund was started in 2000 as a community project initiated by The Straits Times to provide pocket money to children from low-income families to help them through school. The children can use this money for school-related expenses, such as buying a meal during recess, paying for transport or using it to meet other schooling needs. The financial help also eases the burden of the many parents who are already struggling to feed their families on their meagre incomes.

The Fund supports about 10,000 children and youths a year. Since the project started in 2000, STSPMF has disbursed more than \$100M and helped over 220,000 cases of children and youths in providing them with monthly school pocket money.

Over the past years, STSPMF has grown its network to work with the Ministry of Education, government-aided/ independent and special needs schools, tertiary institutions, as well as social service agencies such as youth centres, family service centres and children's homes, in disbursing the funds to students from low-income families. STSPMF will continue to expand the outreach to students in need by partnering with more schools and agencies.

STSPMF was established as a Trust on 20 October 2010 with a Board of Trustees and was granted charity status on 14 November 2011 with Institution of A Public Character (IPC) status effective from 1 January 2012. STSPMF has Trust deed as its governing instrument.

Vision

Give every child a promising future

Mission

To reach out to every child in need and provide them with the resources to do well in school - and beyond

UEN: T11CC0007D (Registered under Charities Act 1994)

IPC Period: From 01/02/2026 to 31/01/2029

Registered Address: 1000 Toa Payoh North, News Centre, Singapore 318994

Auditor: RSM SG Assurance LLP

Lawyer: Lee & Lee LLP

Banker: DBS Bank Ltd

Milestone Chart

On Children's Day, The Straits Times launched its School Pocket Money Fund. The idea is simple: Give poor students a dollar or so a day to fill their often empty stomachs. ST-journalist Braema Mathi mooted the idea after writing a story about four children who, despite having no money for school, shone in their studies. A total of \$1.3 million is raised and about 3,200 children are supported.

2000

Because of the bleak economy and a greater awareness of STSPMF, the number of children requesting help more than doubled, to about 7,200

2002

To ensure that only those most in need receive help from the Fund, the qualifying criteria are tightened. The beneficiary's age is capped at 16 years and the income threshold tweaked from a maximum monthly household income of \$1,500 to \$300 per person. Additionally, from January 2004, students can receive help for a maximum of only one year.

2003

STSPMF scooped the Innovative Fundraising Initiative Award at the National Volunteerism and Philanthropy Awards, organised by the National Volunteerism and Philanthropy Centre. The judges praise STSPMF for becoming a sustainable initiative filled with creativity and innovation.

2004

2017

For the first time, \$3.7m of school pocket money was disbursed through MOE and mainstream schools, in addition to \$2.6m disbursement through social service agencies.

2016

Increased the income ceiling from gross monthly per cap income of \$560 to \$625. Forged a partnership with MOE and schools for school pocket money fund to be disbursed through schools.

2015

Revised the income eligibility criteria from net monthly per cap income of \$450 to gross \$560 and extended help to include students from specialised independent schools.

2014

Starting 1 January 2014, primary and secondary students receive an extra \$5 per month. Primary students now receive \$60 per month, up from \$55, and secondary students, \$95, up from \$90.

2018

STSPMF received Certificate of Recognition by NVPC and President's Volunteerism and Philanthropy Awards for STSPMF's contributions to the community.

2019

STSPMF announced the increase in income ceiling from \$625 to \$690 from 2020 to be aligned with other major financial schemes.

2020

Held the first Virtual ChildAid Concert which raised \$2.2m. Disbursed a record sum of about \$11m of financial assistance (school pocket money and other financial support) to help low-income families. Nominated for the President's Volunteerism & Philanthropy Awards (2020). Started partnering with the Institute of Education, Ngee Ann Polytechnic, Temasek Polytechnic and Republic Polytechnic to disburse school pocket money to their students.

2021

Disbursed the highest amount of \$8.8m of school pocket money to help more than 12,000 of students in need due to the Covid-19 pandemic.

The Straits Times and The Business Times organise ChildAid, an annual charity concert to showcase the best of Singapore's young musical talent. The money raised goes to The Straits Times School Pocket Money Fund and The Business Times Budding Artists Fund.

2005

The children supported get an extra \$5 to \$10 a month each to help them cope with rising costs of living. They can also stay on the scheme for up to two years. Primary school students receive \$35 a month instead of \$30, while secondary school students get \$60 a month, up from \$50.

2007

The sum allocated to children in STSPMF increases for the second year in a row to help with inflation. From September 1, primary school students receive \$45 and secondary school students get \$80 each a month. The maximum monthly per capita income is raised from \$300 to \$450.

2008

Despite the economic crisis, a record \$5.9 million was raised, almost 30 per cent more than the \$4.4 million collected in the previous year. A total of 12,383 children receive help from STSPMF.

2009

2013

Pilot phase of the post-secondary fund was launched on 1 January 2013. Post-secondary students who are full-time students studying at local Institute of Technical Education, Junior Colleges and Polytechnic are now eligible to apply for STSPMF if qualifying criteria are met. They receive \$120 per month.

STSPMF was nominated by the Ministry of Social and Family Development (MSF) to receive the inaugural Asean Rural Development and Poverty Eradication Leadership Award.

2011/2012

STSPMF was granted charity status on 14 November 2011 with Institution of A Public Character (IPC) status effective from 1 January 2012.

2010

STSPMF celebrated its 10th anniversary and raised yet another record-breaking \$8.4 million. On 20 October 2010, STSPMF was established as a Trust with a Board of Trustees.

2022

STSPMF was awarded the Charity Transparency Award for STSPMF's good transparency and governance standards.

2023

Support quantum increased by \$5 across all levels to \$65, \$100 and \$125 monthly for primary, secondary and post-secondary students respectively. Announced the increase of income ceiling criteria from \$690 to \$750 per-capita household income for 2024 applications.

2024

Announced the policy exemption where the beneficiaries of MOE Financial Assistance Scheme (FAS) and ComCare Short-to-Medium-Term Assistance (SMTA) could automatically qualify for STSPMF. Housing type eligibility criterion of four-room HDB flat or smaller was removed. STSPMF was awarded the Charity Transparency Dedication Award 2024 by the Charity Council.

2025

Conducted an impact study with Singapore University of Social Sciences to evaluate the current STSPMF scheme and understand beneficiaries' needs.

Chairman's Message



2025 was an exceptional year. We supported more than 11,000 students, with a total disbursement of about \$9M, which is the highest post covid.

This outcome is primarily driven by the streamlining of application process where students who are on Ministry of Education Financial Assistance Scheme (MOE FAS) or whose families are receiving ComCare Short-to-Medium Term Assistance (ComCare SMTA), can automatically qualify for our fund without the need to provide supporting income documents for their application. The change led to a significant increase of more than 50% in the number of beneficiaries year-on-year. It reflects that the student population who is eligible for our support is actually larger, and underserved due to the previous administrative hurdle.

Against the SG60 celebratory backdrop, the STSPMF team also coordinated a record number of beneficiary engagement activities with corporate sponsors last year. More than 1600 beneficiaries and their families participated in 17 events, including HeartBeat Run by UOB, visit to Sensoryscape and Universal Studios by Sentosa Development Corporation and Resorts World Sentosa, sports clinics by HSBC and financial literacy workshop by Tokio Marine Life Insurance Singapore.

The team also organised the first Children's Day carnival for more than 700 children where they enjoyed games, bouncy castles, craft-making, mascot performances and carnival food. Their laughter is music to our ears.

Another milestone was the release of our impact evaluation study findings. This project with Singapore University of Social Sciences (SUSS) is important to us on many fronts- first, we can better understand the value we have created for our beneficiaries; second, we can make data-driven decisions to better meet the needs of our beneficiaries and lastly, we can articulate the impact we have delivered to all our stakeholders- donors, partners and beneficiaries. This effort is consistent with the agenda from agencies such as NCSS and NVPC to promote impact measurement. We are happy to learn from the 689 beneficiary families who were surveyed that our pocket money support delivers positive impact on their school participation, financial well-being and socio-emotional health. In the year ahead, we will use the insights from the study to review our scheme and explore initiatives to better serve our students. More details on the study findings can be found in this Annual Report.

We would not be able to deliver meaningful impact without the strong support from our partners. As of 2025, we work with MOE and 326 schools on application and fund disbursement, including 6 new schools, such as Bukit Timah Primary and Madrasah Al-Maarif Al-Islamiah, and 68 social service agencies, including 2 new agencies- Beyond Social Services and Boys' Town. We are very grateful to our valuable partners who enable the Fund to be accessible to our needy students.

Most importantly, STSPMF is extremely fortunate to have the strong support of many organisations such as Wilmar International and UOB Limited, as well as many generous individuals such as Mr Kuok Khoo Hong, Mr Mohamed Abdul Jaleel, Mr Dilip Babu and Mr Teo Hock Chwee. On behalf of the team and the students we serve, I would like to express my heartfelt gratitude to everyone who has supported our cause through the years. Thank you for enabling us to do what we do.

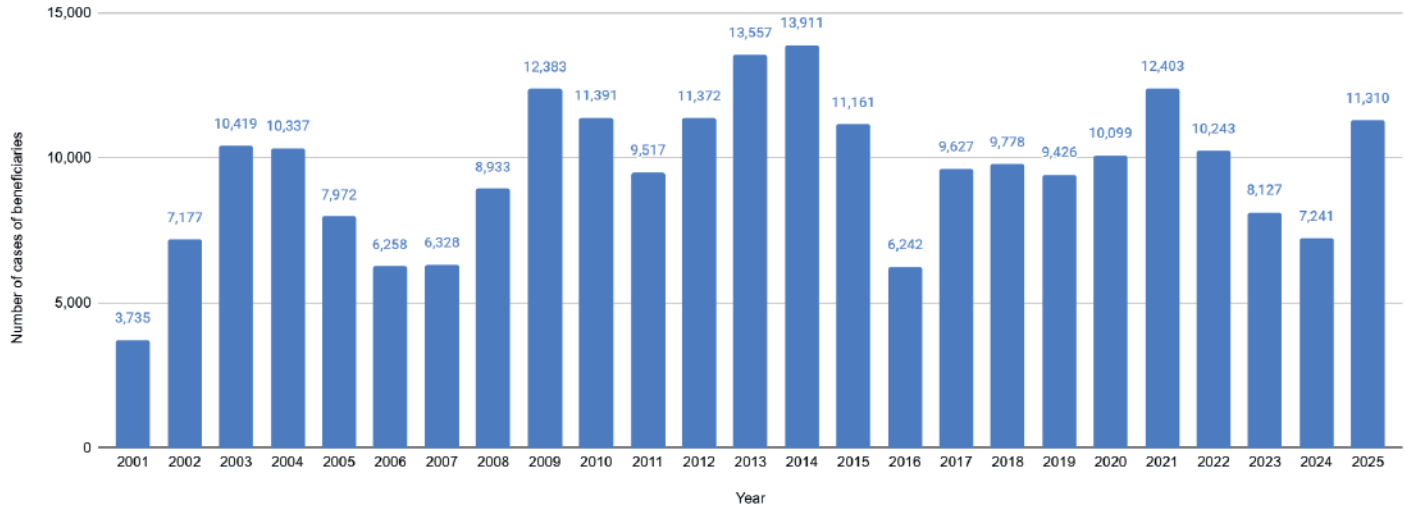
Together as a community, we can make a difference to the lives of our less privileged students, where everyone can look forward to a promising future.

Thank you.

Jaime Ho
Chairman,
The Straits Times School Pocket Money Fund

25-Year Trend - Beneficiaries, Disbursements and Donations

NUMBER OF CASES OF BENEFICIARIES VS YEARS



Year	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Donations	\$1.9m	\$2.7m	\$3.1m	\$3.6m	\$3.9m	\$5.3m	\$4.3m	\$4.3m	\$5.9m	\$8.4m	\$8.2m	\$7.8m	\$6.5m	\$7.3m	\$6.8m	\$6.3m	\$4.6m	\$5.4m	\$8.2m	\$14.1m	\$7.8m	\$8.7m	\$7.5m
Disbursements	\$0.9m	\$2.2m	\$2.9m	\$2.8m	\$1.8m	\$1.3m	\$1.6m	\$2.9m	\$4.9m	\$4.1m	\$3.6m	\$4.9m	\$6.3m	\$7.0m	\$5.2m	\$2.9m	\$6.3m	\$6.4m	\$6.3m	\$6.8m	\$8.8m	\$7.2m	\$5.9m

Year	2024	2025
Donations	\$7.7m	\$9.4m
Disbursements	\$6.1m	\$8.6m

In 2025



11,310 cases of beneficiaries helped



\$8.6m disbursed to help beneficiaries in their schooling and social development needs

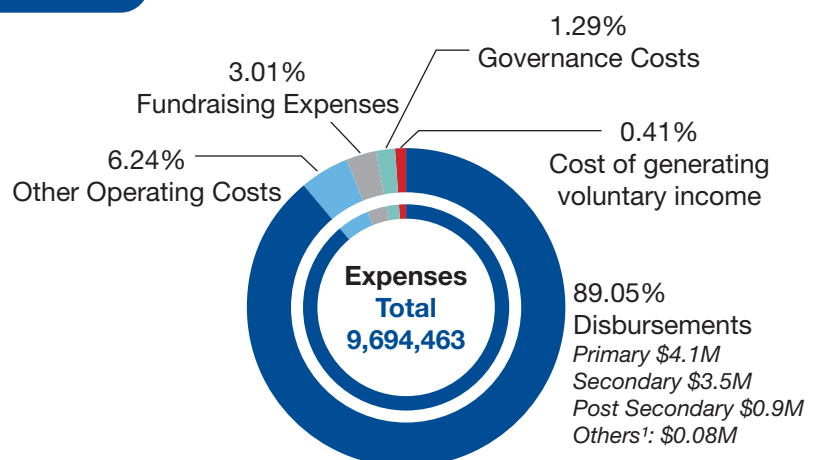
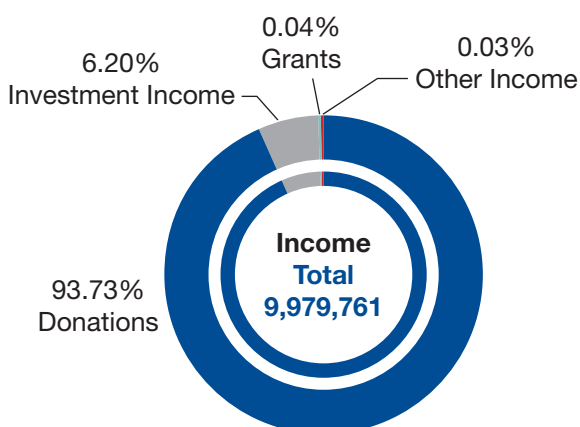


68 Disbursing agencies,
326 Disbursing schools



Over 25 years - STSPMF has helped **238,976** cases of beneficiaries and **\$118m** disbursed

Summary of Financial Performance for 2025



Note 1: Capital Group Talent Award and One-time end-of-year disbursement in FY2024

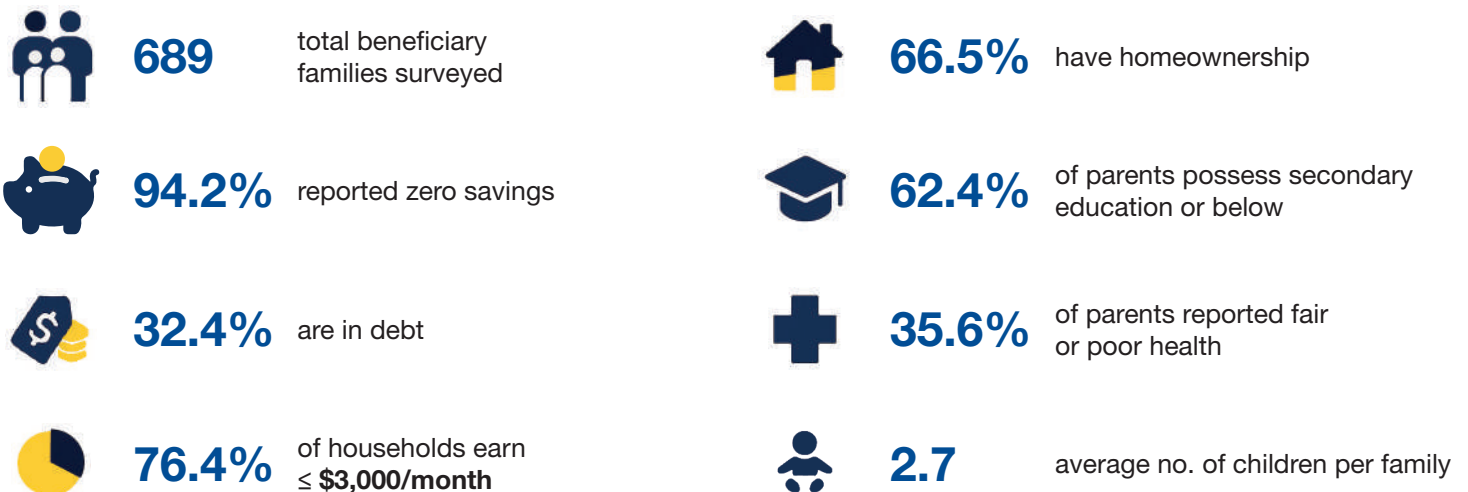
2025 Impact Study Infographics

Impact at a Glance

In 2025, The Straits Times School Pocket Money Fund reached out to 689 beneficiary families to gain deeper insights into the realities they face and the difference our pocket money support makes. Our impact study suggests that STSPMF assistance helps children participate more actively in school, improve financial stability at home and strengthen their social and emotional well-being.

At the same time, families shared that rising living costs continue to place strain on their daily lives, highlighting the need for sustained and enhanced support. Every contribution plays a vital role – by helping children access nutritious meals, school supplies and enrichment opportunities so they can reach their fullest potential.

WHO WE REACHED



Impact of STSPMF support overview



School Excellence

achieved better school attendance, academic success and CCA participation



Financial Behaviour

improved budgeting awareness



Financial Relief

improved quality of life, lessened hardship



Social and Emotional Health

displayed positive motivation, resilience and social health

Student's Interview

“Yes, definitely the STSPMF helped me attend CCA. I remember during P4, I still had funds. With the STSPMF, I had money to travel, so I used it and could join them.

I have more choices in buying food in school, because school food can be quite expensive and if I have extra curriculum, I won't have lunch, I will not eat until I get home. With the fund, I can eat moderately for my energy. I am grateful for that.”

- Girl, secondary level

School Excellence



93.5%
attendance rate increased from 89.7%



70.1%
find it easier to go to school now



68.0%
of students who failed, passed after receiving funding



83.2%
attend CCA regularly and participate in school activities

Financial Behavior



88.6%
try not to spend their savings



73.0%
discuss spending habits with parents

Financial Relief



78.1%
reported reduced economic hardship



79.9%
experienced improved quality life

Social and Emotional Health



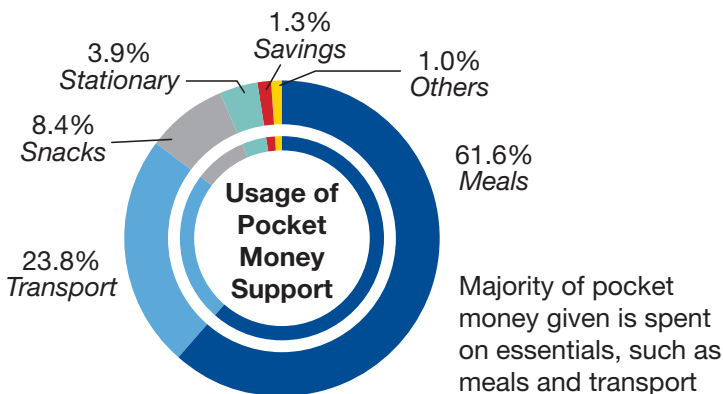
93.5%
want to '93.5% do my best in life'



72.7%
have 'good friends in school and engage in social activities'



70.5%
are 'able to overcome problems on my own'



Student's Interview

"Every now and then worry, worry quite a lot for like certain things, like my money... for that period of the worry, I'll like, lose focus and I'll just be thinking about that certain situation."

- Boy, post-secondary level

Areas of Improvement



Period of support is too short

56.0%
agreed the assistance period is too short



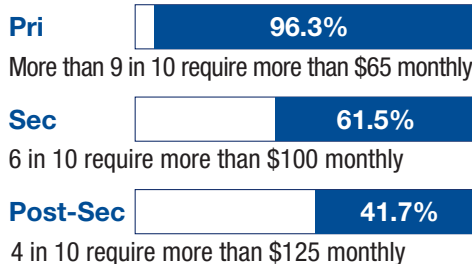
Limited socio- emotional support and enrichment opportunities

"I worry a lot... My children always wanted extra classes like football, but that costs a lot."



Amount given is too little

49.0%
agreed that the amount disbursed is little



Student's Interview

"No money for dinner and lunch, lunch and dinner together in one. After receiving STSPMF, the family was able to eat "three times a day."

- Parent of girl, primary level

*Note. Current STSPMF support is \$65, \$100 and \$125 monthly for Primary, Secondary and Post-Secondary respectively

Our Beneficiaries' Stories



Joseph Pah

Joseph, 16, is a student at Crest Secondary School. He is passionate about cooking and has been affectionately nicknamed 'Masterchef' by his classmates. Beyond cooking, Joseph enjoys collecting for old coins and notes, and hones his entrepreneurial skills by trading them online.

Living with his father and two older sisters, Joseph aspires to study Culinary and Restaurant Operations in the future, with the goal of pursuing a career as a professional chef one day.

Hazel Alina D/O Gabriel Simon

13-year-old Hazel, is an aspiring artist who spends much of her free time drawing and has actively participated in both school-based and external competitions from a young age. Hazel has already left her mark on the local arts scene, transforming recycled plastic bottles into floral displays for Chingay and volunteering her time to teach art to preschool students. In 2025, Hazel was a recipient for the Capital Group Talent Award in the Arts Category.

Hazel lives with her parents, sister and grandmother. A few years ago, her father was retrenched and the family depended on her mother's part-time income which brought significant financial challenges. Through the support of STSPMF, Hazel has been able to attend tuition and art classes, allowing her to pursue her artistic talents further.

Today, Hazel aspires to become an art teacher one day so she can share her love for art and creativity with young minds.





Syazwi Aniqy Bin Mohammad Jazzuli, Qaiser Aniqy Bin Mohammad Jazzuli, Zayden Aniqy Bin Mohammad Jazzuli and Aura Jezeera Bte Mohammad Jazzuli

For a single mother raising four children, the daily expenses of schooling can be a daunting. However, for the siblings of the Mohammad Jazzuli family—Syazwi (17), Qaiser (15), Zayden (13), and Aura (9)—STSPMF has provided more than just financial relief; it has offered the stability to chase their passions.

The elder brothers, Syazwi and Qaiser, are footballers who have represented their schools since primary level. Currently training with the Albirex Club at Jurong East, the fund has helped cover the costs of football gear and daily transport to

training sessions. In recognition of his achievements, Syazwi has also received an award from Zhenghua GRC.

As for the younger siblings, Zayden is now embarking on his secondary school journey at West Spring Secondary while finding joy in the worlds of gaming and football. While Aura expresses her creativity through contemporary hip-hop dance at Beacon Primary.

By easing the burden of school-related and daily expenses, STSPMF ensures that these four young individuals do not have to choose between their education and their interests.



Maya Lim

Maya, 12, studies at Ai Tong School and shows enthusiasm for learning, even beyond the classroom. She joined the school’s badminton CCA to learn a new skill and was selected to represent her school at the 2025 National School Games. Maya uses her pocket money funds to support her school needs and also saves up to attend Math tuition so that she can do well in her exams.

She hopes that one day she can save enough to afford a gift for her parents and older sister, so that she can express her gratitude for their support in helping her pursue her dreams.

THANK YOU!

Top Donors and Fundraisers for 2025

For donations received in FY2025

Corporate Donors		Individual Donors	
Wilmar International Limited	\$1,000,000.00	Kuok Khoon Hong	\$1,000,000.00
The Capital Group	\$128,890.99	Mohamed Abdul Jaleel s/o Muthumaricar S M	\$600,000.00
PFPFA Pte Ltd	\$113,000.00	Setin Subramanian Dilip Babu	\$600,000.00
Koh Kock Leong Enterprise Pte Ltd	\$60,000.00	Teo Hock Chwee	\$200,000.00
Singapore Land Group Limited	\$60,000.00	Estate of William Wong Wee Lim	\$131,870.00
Bengawan Solo Pte Ltd	\$40,000.00	Anonymous	\$100,000.00
Playfacto School Pte Ltd	\$26,722.00	Tan Hwa Luck	\$100,000.00
Koyo Kaiun Asia Pte Ltd	\$20,000.00	Anonymous	\$50,000.00
Lee Tuan Chay Charity Fund	\$20,000.00	David Eliathamby	\$50,000.00
Ngo Pit Cheong Pte Ltd	\$20,000.00	Estate of Violet Loo Mui Fang	\$50,000.00
TTJ Design and Engineering Pte Ltd	\$20,000.00	Estate of Loh Chay Hwee	\$28,828.00
		Khoo Bee Geok Mavis	\$25,000.00
		Nicholas Hanley	\$23,000.00
		Leonard Oh Chia Ju	\$20,800.00
		Naphtali Irene Tham Yee Ling	\$20,140.00
		Ho Che Leong	\$20,000.00
		Jane, Tien-Fu (aka Thomas T.F. Jane)	\$20,000.00
		Linn Yeh Ching	\$20,000.00
		Sivabhakthan Sivasubramaniam	\$20,000.00

Fundraisers	
ChildAid 2025 – UOB Limited	\$2,303,185.21
Children’s Day Campaign – PFPFA Pte Ltd	\$168,862.00
Children’s Day Campaign – Playfacto School Pte Ltd	\$50,120.00
Propnex Realty Pte Ltd	\$25,000.00

We regret that we are unable to list all our donors and partners. We would like to express our deepest appreciation to each and every one for their unwavering support in helping our children and youth from low-income families.

Key Events

UOB celebrated their 90th anniversary in 2025. As part of the UOB90 initiatives, the bank pledged to provide education programmes to 250,000 students and children across ASEAN over the next five years, with an aggregate impact of S\$120 million. This commitment includes STSPMF as a beneficiary, where about 11,000 students from low-income families received 90 days of pocket money from the bank to alleviate their schooling costs.

In addition to the generous monetary contribution, UOB hosted a series of activities for our students, ranging from Lunar New Year reunion dinner, iLight Singapore tour, the UOB Heartbeat Run and visit to Rainforest Wild Asia. A total of 302 beneficiaries and their families were engaged through these meaningful and fun events.



February 2025 Photo: UOB

UOB's annual Lunar New Year fundraising reunion dinner.



July 2025 Photo: UOB

Guided walking tour of iLight Singapore installations.



October 2025 Photo: UOB

UOB's annual Heartbeat Run on 11 Oct 2025.



October 2025 Photo: STSPMF

A fun-filled day at Rainforest Wild Asia for our beneficiaries and their families.

Key Events



April 2025 Photo: ST

To kick-off to the March holidays, Singapore Land Group hosted about 20 beneficiaries to Marina Square’s 15th annual balloon exhibition—a record-breaking “Flower Fiesta” attempt for the Asia Book of Records. In addition, to commemorate SG60, the group also contributed \$60,000 to the Fund.



December 2025 Photo: ST

For Christmas, the group invited our beneficiaries from Rainbow Centre to a Care Bear-themed installation. Care Bear plushes were also available for sale: For every plush sold, proceed was donated to STSPMF and a similar plush was donated to the beneficiaries from Rainbow Centre.

- when it has to be **right**

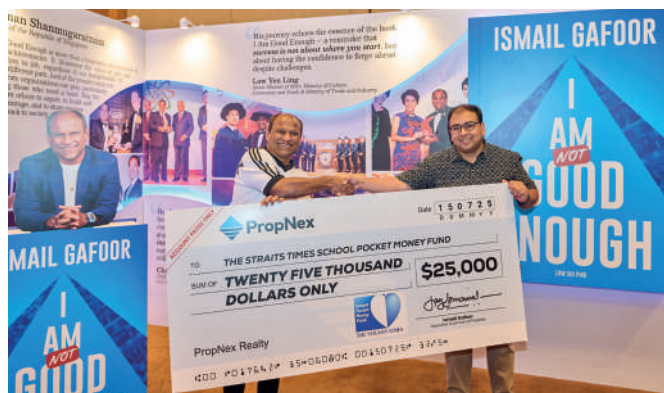


Continuing to support STSPMF in the year of 2025, Leica Geosystems places donation boxes in office pantries for employees’ voluntary contribution. A total sum of about \$3000 was raised in 2025.



May 2025 Photo: ST

Singapore Democratic Alliance donated \$16,000 to STSPMF, following the sale of its campaign posters from the 2025 General Election.



July 2025 Photo: ST

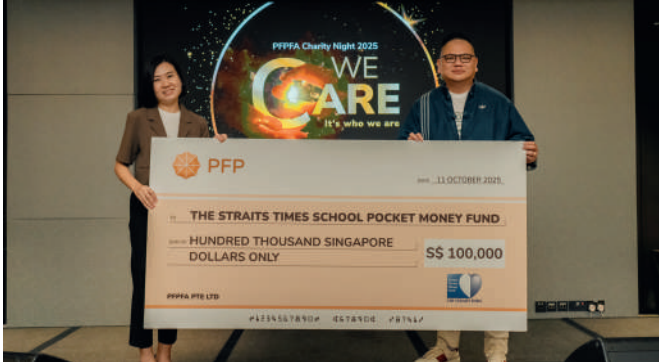
To commemorate PropNex’s 25th anniversary, Mr Ismail Gafoor, Executive Chairman and CEO, launched a self-enrichment book titled ‘I Am Not Good Enough’, and donated sales proceeds of \$25,000 to STSPMF.



October 2025 Photo: ST

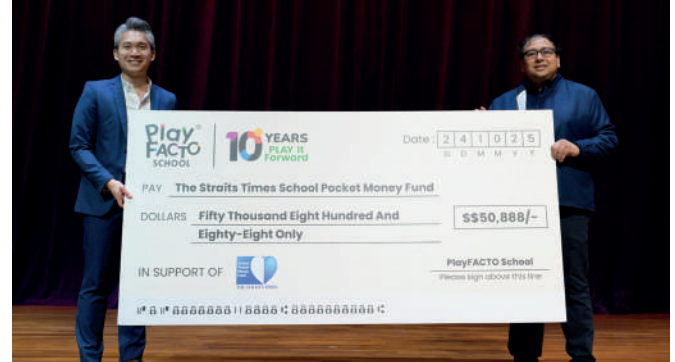
STSPMF is one of the beneficiaries of the SPC Outreach Polo Tournament and Carnival fundraiser, with each receiving \$8,888. The carnival, held at SPC’s grounds in Mount Pleasant, featured activities like pony rides and game booths, and was attended by about 4,000 guests.

Key Events



October 2025 Photo: PPFPA

STSPMF received a boost in its mission to support children from lower-income families following a \$164,000 donation from financial advisory firm PPFPA through the company's annual charity dinner.



October 2025 Photo: ST

Student care and enrichment centre chain PlayFACTO School raised \$50,888 for STSPMF to mark its 10th anniversary in 2025.



November 2025 Photo: ST

Mr Dilip Babu, CEO of Info-Tech Systems Integrators and JobsLah.com, donated \$600,000 to STSPMF. He seeks to inspire the next generation to look out for those in need. To date, he has contributed \$1.45 million.



November 2025 Photo: ST

Card collection retailer, Playback Asia, participated at the Collectible Cards Asia fair, which featured collectible products and other merchandise at *Scape. Net proceeds from their sales amounting to \$17,814, were donated to STSPMF.



December 2025 Photo: Qube Research & Technologies Singapore Pte Ltd

Employees at Qube Research & Technologies Singapore (QRT) make voluntary donations of \$2 to STSPMF for each cup of coffee offered at their pantry. The support for the Fund was further boosted through a special auction where artworks created by STSPMF beneficiaries were auctioned to employees and proceeds were donated to STSPMF.

Key Events



December 2025 Photo: Goodwood Park Hotel

Since 2014, Goodwood Park Hotel has been committing 10% of their sales proceeds from their seasonal Christmas festive pastries to STSPMF every year.



Special thanks to all the individuals who have set up fundraising campaigns on Giving.sg in 2025 in support of STSPMF. Your generosity, dedication, and willingness to rally others for a good cause have made a meaningful difference to our work and the students we serve.

School Fundraisers

It is heartening that students from Bukit View Primary School, Nanyang Primary School and Admiralty Primary School, demonstrated their entrepreneurial spirit, creativity and care for others by organising fundraisers in support of their less privileged peers from STSPMF.



25 May 2025 Photo: Bukit View Primary School



01 October 2025 Photo: Kayla, Nanyang Primary School



November 2025 Photo: Admiralty Primary School



Agency Engagement 2025

On 17th January, STSPMF held an engagement session for our agency partners where we shared our developments and gathered feedback from the social service practitioners on the ground. A total of 55 attendees across 31 agencies joined the session.



Photo: STSPMF

Beyond Pocket Money

Japanese curry lunch treat by Maji Curry

To celebrate the opening of their new outlet at Funan, STSPMF beneficiaries and their families were invited to a delightful Japanese curry lunch by Maji Curry. Beyond savouring the rich and comforting flavours, they shared a memorable moment of joy with their families, making the experience truly special.

Maji Curry is also currently running a fundraising drive, pledging to donate \$0.10 to STSPMF for every plate of curry sold.



Photo: STSPMF

Japanese lunch treat by Torasho Ramen & Charcoal Bar



Photo: STSPMF

The Chef Company's first eatery, Torasho Ramen & Charcoal Bar, celebrated their 5th anniversary on 9 March 2025 by hosting a lunch treat for selected beneficiaries and their families. The attendees enjoyed quality time conversing with their families over a premium dining experience.

Rugby Clinic by HSBC



Photo: ST

Beneficiaries received an unforgettable experience on April 2, when they trained with world-class rugby players- former United States rugby sevens captain Abby Gustaitis and Britain's rugby sevens captain Harry Glover at a coaching clinic hosted by HSBC.

In addition to the clinic, the young enthusiasts and their parents were also invited to watch the HSBC SVNS tournament in Singapore and explore the HSBC Fun Zone, a dedicated area for HSBC customers.

Badminton Clinic by HSBC



Photo: ST

On May 24, the 27-year-old Singapore badminton star Loh Kean Yew led a coaching clinic organised by HSBC, for 30 STSPMF beneficiaries.

It was a rare opportunity for the children to meet, play and learn from the 2021 world champion.

Aiden Leo, a 10-year-old from Ang Mo Kio Primary School who had just switched his co-curricular activity to badminton, said: "The clinic was super fun. I learnt new skills, got better at playing, and made some new friends. Now I feel more confident when I play."

Beyond Pocket Money

The Girls' Brigade's A Friend in Deed Project 2025



Photo: STSPMF

Through the 'A Friend in Deed' project, The Girls' Brigade Singapore helped to fulfil the personal wishes of 166 STSPMF beneficiaries. Every child who participated received their requested gift—ranging from practical school gear to cherished personal items—thanks to the generosity of Girls Brigade and their sponsors.

One such beneficiary, Sharifah, wished for a backpack for her sister. She was overjoyed when the wish was fulfilled—not for what she received, but for what she was able to give.

Nan Hua High School (NHHS) VIA Project



Photo: STSPMF

As part of their Values-in-Action (VIA) program, NHHS students visited Muhammadiyah Welfare Home and Pertapis Centre for Women & Girls in July and November 2025 respectively to engage with the residents.

The group at Pertapis Centre for Women & Girls did DIY bracelets and bubble tea drinks while the group at Muhammadiyah Welfare Home demonstrated basic first-aid. A total of over 40 residents were engaged through these sessions.

ST 180 Dinner and Exhibition Launch



Photo: ST

6 beneficiaries were invited to the ST180 gala dinner and had the chance of meeting their respected PM Wong. They were also among the first to preview the interactive 'Heartbeats and Headlines' exhibition, which showcases ST's evolution from a colonial newspaper to a multi-platform media outlet.

The Three Billy Goats Gruff Show by Singapore Repertory Theatre (SRT)



Photo: Singapore Repertory Theatre

With the support of SPH Foundation, SRT generously sponsored 34 beneficiaries and their families to watch *The Three Billy Goats Gruff* on 2 November 2025. The audience thoroughly enjoyed the engaging performance and had a memorable theatre experience.

Beyond Pocket Money

Awards Ceremony and Craft Workshop by Capital Group



Photo: Capital Group

60 talented beneficiaries were awarded \$1,500 each by Capital Group in recognition of their exceptional achievements in sports and arts. These awardees were nominated by their schools and selected by a panel from Capital Group.

The investment company also hosted a half-day workshop for 45 beneficiaries at their office premise. The beneficiaries participated in fun hands-on activities, including creating terrariums and paracord bottle holders. For most beneficiaries, this was their first such experience.



Photo: STSPMF

Family fun day at Sentosa



Photo: ST

Over three Saturdays in November, more than 250 beneficiaries of STSPMF and their families spent the day on Sentosa, including a free visit to Universal Studios Singapore.

The excursions were part of Let's Do Good, a joint corporate social responsibility initiative by Resorts World Sentosa (RWS) and the Sentosa Development Corporation (SDC).

RWS also raised funds for STSPMF through the "Yours For Good" fundraising campaign. From 17 Nov 2025 to 4 Jan 2026, guests may purchase or redeem bracelet charms from participating tenants at the resort. For every charm sold or redeemed, \$2 will be donated to STSPMF, with a matching donation from RWS.

Financial literacy workshop by Tokio Marine Life Insurance Singapore (TMLS)



Photo: ST

TMLS conducted a financial literacy workshop for 54 primary level beneficiaries, aged 10 to 13, on Dec 2.

Through interactive activities and a workbook filled with colourful illustrations, the children learnt money management skills and concepts, such as the difference between needs and wants.

2025 Appreciation Lunch & Children's Day Carnival

Appreciation Lunch

The annual STSPMF Appreciation Lunch was held outdoor at Fort Canning Park on Children's Day, 4th October 2025. It is our way of expressing our gratitude to our disbursing schools and agencies, as well as donors and partners for their valuable support. We invited some of our beneficiaries to share their stories with the audience, so the audience can appreciate the impact they are creating for their community.

We took the opportunity to release the findings of our impact evaluation study with the Singapore University of Social Sciences. The findings suggest that the pocket money support from STSPMF delivers positive impact on the beneficiaries' school participation, financial well-being and socio-emotional health.

In conjunction with SG60, and STSPMF's 25th anniversary, the team also hosted more than 700 beneficiaries and their families to the first Children's Day Carnival. The children enjoyed games, handicraft-making, bouncy castles, mascot performances and carnival snacks.



Photo: ST

Opening Performance by Rosyth School Chinese Dance.



Photo: ST

MES Group founder and chief executive Mohamed Abdul Jaleel (left) presented the Fund's chairman, Mr Jaime Ho (right), with a cheque for a \$600,000 donation.



Photo: ST

Nor Adeleia Noorhakim from Madrasah Irsyad Zuhri Islamiah speaking at The Straits Times School Pocket Money Fund annual appreciation lunch.

2025 Appreciation Lunch & Children's Day Carnival



Photo: ST

Hwa Chong Institution student Ryan Li speaking to the audience about how The Straits Times School Pocket Money Fund has helped him to do good and volunteer in the community.

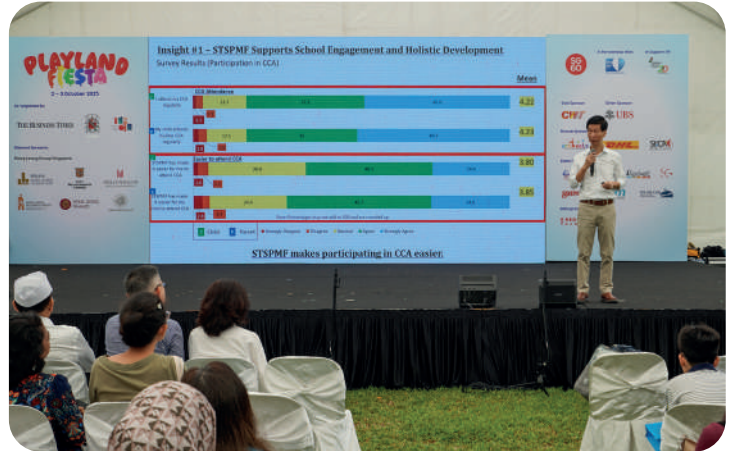


Photo: STSPMF

Professor Ang Hak Seng, Singapore University of Social Sciences sharing the findings of the impact evaluation study.

Children's Day Carnival 2025



Photo: STSPMF

Beneficiaries enjoying crafting at the Art Zone.



Photo: STSPMF

Popular carnival games at the Game Zone.



Photo: STSPMF

Snacks galore at Foodie Land.



Photo: STSPMF

Group photo with Otah and Friends mascots.

Sing60 Music Festival

Sing60, a two-day outdoor celebration at Fort Canning Park, brought together over 60 homegrown acts across two stages and three programme strands, attracting more than 11,000 festivalgoers. Held in conjunction with SG60, the festival united audiences across generations to honour the nation's musical legacy, spotlight today's rising talent, and celebrate the creative possibilities ahead.

A special ChildAid segment, sponsored by UOB, was a highlight feature with Amni Musfirah leading a team of young ChildAid alumni to perform.

Prime Minister Lawrence Wong made a special visit to the festival, where he met the youth performers and spoke with them about their musical journeys. He also interacted with artistes backstage, offering his support and encouragement for their contributions to Singapore's music landscape.



Photo: BTBAF

Token of appreciation was presented to UOB for their steadfast support for ChildAid.



Photo: BTBAF

Music fills Fort Canning Park as it transforms into an open-air concert hall.



Photo: BTBAF

Music carries the audience through the night.



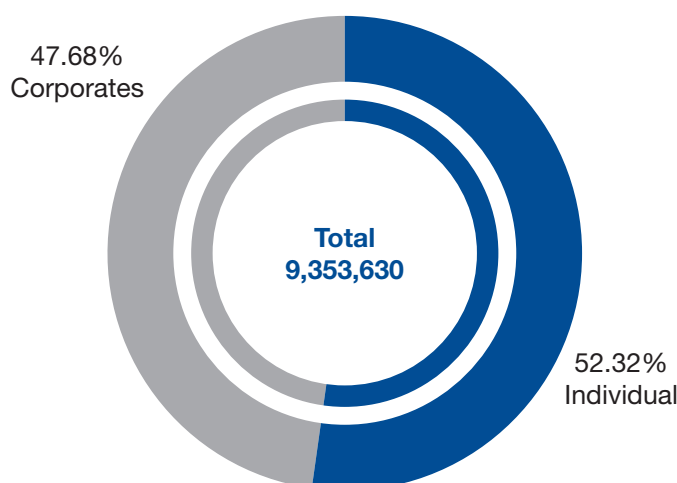
Photo: ST

The Sam Willows reunited during band member Benjamin Kheng's set.

2026 Fundraising & Expenditure Plans

FUNDRAISING

In the year 2025, we received generous contributions from more than 70 corporates and 3000 individuals:



In the year ahead, we will continue to engage our donors by sharing the positive impact of their generosity through the stories of our students who have benefitted from their kindness. With some relief on financial strain, these students can fully focus on discovering their strengths, pursuing their passions and moving forward with confidence toward achieving their dreams.

Other specific projects include:

- Corporate fundraisers: Corporates such as UOB and Koufu have committed to fundraisers in support of STSPMF in 2026. We value these collaborations as the organisations help spread the cause of STSPMF to their vast network of staff, customers and partners.
- ChildAid 2026: The annual fundraising children’s concert will once again take place this year, with the objective of engaging the wider community.

EXPENDITURE

Arising from the findings of our impact evaluation study in 2025, STSPMF will explore the feasibility of establishing a partners network to provide enrichment and other support services for our students, in addition to the current pocket money support. For a start, we plan to trial a pilot programme with Quantedge Foundation on The Social Mobility Fund to grant access of these services to some students. Feedback will be gathered from the participants for further review and refinement.

Code of Governance: Evaluation Checklist

Principle 1: The charity serves its mission and achieves its objectives.

	CALL FOR ACTION	CODE ID	Did the charity put this principle into action?	If you have indicated "No" or "Partial Compliance", please explain.
1	Clearly state the charitable purposes (For example, vision and mission, objectives, use of resources, activities, and so on) and include the objectives in the charity's governing instrument. Publish the stated charitable purposes on platforms (For example, Charity Portal, website, social media channels, and so on) that can be easily accessed by the public.	1.1	Yes	
2	Develop and implement strategic plans to achieve the stated charitable purposes.	1.2	Yes	
3	Have the Board review the charity's strategic plans regularly to ensure that the charity is achieving its charitable purposes, and monitor, evaluate and report the outcome and impact of its activities.	1.3	Yes	
4	Document the plan for building the capacity and capability of the charity and ensure that the Board monitors the progress of this plan. "Capacity" refers to a charity's infrastructure and operational resources while "capability" refers to its expertise, skills and knowledge.	1.4	Yes	

Principle 2: The charity has an effective Board and Management.

5	The Board and Management are collectively responsible for achieving the charity's charitable purposes. The roles and responsibilities of the Board and Management should be clear and distinct.	2.1	Yes	
6	The Board and Management should be inducted and undergo training, where necessary, and their performance reviewed regularly to ensure their effectiveness.	2.2	Yes	
7	Document the terms of reference for the Board and each of its committees. The Board should have committees (or designated Board member(s)) to oversee the following areas*, where relevant to the charity: a. Audit b. Finance * Other areas include Programmes and Services, Fund-raising, Appointment/Nomination, Human Resource, and Investment.	2.3	Yes	There is no sub-committee in the Board.
8	Ensure the Board is diverse and of an appropriate size, and has a good mix of skills, knowledge, and experience. All Board members should exercise independent judgement and act in the best interest of the charity.	2.4	Yes	
9	Develop proper processes for leadership renewal. This includes establishing a term limit for each Board member. All Board members must submit themselves for re-nomination and reappointment, at least once every three years.	2.5	Yes	
10	Develop proper processes for leadership renewal. This includes establishing a term limit for the Treasurer (or equivalent position). For Treasurer (or equivalent position) only: a. The maximum term limit for the Treasurer (or equivalent position like a Finance Committee Chairman, or key person on the Board responsible for overseeing the finances of the charity) should be four consecutive years. If there is no Board member who oversee the finances, the Chairman will take on the role. i. After meeting the maximum term limit for the Treasurer, a Board member's reappointment to the position of Treasurer (or an equivalent position may be considered after at least a two-year break. ii. Should the Treasurer leave the position for less than two years, and when he/she is being re-appointed, the Treasurer's years of service would continue from the time he/she stepped down as Treasurer.	2.6	Yes	

CALL FOR ACTION		CODE ID	Did the charity put this principle into action?	If you have indicated "No" or 'Partial Compliance', please explain.
11	Ensure the Board has suitable qualifications and experience, understands its duties clearly, and performs well. a. No staff should chair the Board and staff should not comprise more than one-third of the Board.	2.7	Yes	
12	Ensure the Management has suitable qualifications and experience, understands its duties clearly, and performs well. a. Staff must provide the Board with complete and timely information and should not vote or participate in the Board's decision-making.	2.8	Yes	
13	The term limit for all Board members should be set at 10 consecutive years or less. Re-appointment to the Board can be considered after at least a two-year break. For all Board members: a. Should the Board member leave the Board for less than two years, and when he/she is being re-appointed, the Board member's years of service would continue from the time he/she left the Board. b. Should the charity consider it necessary to retain a particular Board member (with or without office bearers' positions) beyond the maximum term limit of 10 consecutive years, the extension should be deliberated and approved at the general meeting where the Board member is being re-appointed or re-elected to serve for the charity's term of service. (For example, a charity with a two-year term of service would conduct its election once every two years at its general meeting). c. The charity should disclose the reasons for retaining any Board member who has served on the Board for more than 10 consecutive years, as well as its succession plan, in its annual report.	2.9a 2.9b 2.9c	Yes	
14	For Treasurer (or equivalent position) only: d. A Board member holding the Treasurer position (or equivalent position like a Finance Committee Chairman or key person on the Board responsible for overseeing the finances of the charity) must step down from the Treasurer or equivalent position after a maximum of four consecutive years. i. The Board member may continue to serve in other positions on the Board (except the Assistant Treasurer position or equivalent), not beyond the overall term limit of 10 consecutive years, unless the extension was deliberated and approved at the general meeting – refer to 2.9.b.	2.9d	Yes	
Principle 3: The charity acts responsibly, fairly and with integrity.				
15	Conduct appropriate background checks on the members of the Board and Management to ensure they are suited to work at the charity.	3.1	Yes	
16	Document the processes for the Board and Management to declare actual or potential conflicts of interest, and the measures to deal with these conflicts of interest when they arise. a. A Board member with a conflict of interest in the matter(s) discussed should recuse himself/ herself from the meeting and should not vote or take part in the decision-making during the meeting.	3.2	Yes	
17	Ensure that no Board member is involved in setting his/her own remuneration directly or indirectly.	3.3	Yes	Board members do not receive remuneration
18	Ensure that no staff is involved in setting his/her own remuneration directly or indirectly.	3.3	Yes	

Code of Governance: Evaluation Checklist

CALL FOR ACTION		CODE ID	Did the charity put this principle into action?	If you have indicated “No” or ‘Partial Compliance”, please explain.
19	Establish a Code of Conduct that reflects the charity’s values and ethics and ensure that the Code of Conduct is applied appropriately.	3.4	Yes	
20	Take into consideration the ESG factors when conducting the charity’s activities.	3.5	Yes	
Principle 4: The charity is well-managed and plans for the future.				
21	Implement and regularly review key policies and 4.1a procedures to ensure that they continue to support the charity’s objectives. a. Ensure the Board approves the annual budget for the charity’s plans and regularly reviews and monitors its income and expenditures (For example, financial assistance, matching grants, donations by board members to the charity, funding, staff costs and so on).	4.1a	Yes	
22	Implement and regularly review key policies and 4.1b procedures to ensure that they continue to support the charity’s objectives. b. Implement appropriate internal controls to manage and monitor the charity’s funds and resources. This includes key processes such as: i. Revenue and receipting policies and procedures; ii. Procurement and payment policies and procedures; and iii. System for the delegation of authority and limits of approval.	4.1b	Yes	
23	Seek the Board’s approval for any loans, donations, 4.2 grants, or financial assistance provided by the charity which are not part of the core charitable programmes listed in its policy. (For example, loans to employees/subsidiaries, grants or financial assistance to business entities).	4.2	Yes	
24	Regularly identify and review the key risks that 4.3 the charity is exposed to and refer to the charity’s processes to manage these risks.	4.3	Yes	
25	Set internal policies for the charity on the following areas and regularly review them: a. Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT); b. Board strategies, functions, and responsibilities; c. Employment practices; d. Volunteer management; e. Finances; f. Information Technology (IT) including data privacy management and cyber-security; g. Investment (obtain advice from qualified professional advisors if this is deemed necessary by the Board); h. Service or quality standards; and i. Other key areas such as fund-raising and data protection.	4.4	Yes	f: Follows SPH Media’s policies h: N.A. (SPMF does not provide services to beneficiaries)
26	The charity’s audit committee or equivalent should be confident that the charity’s operational policies and procedures (including IT processes) are effective in managing the key risks of the charity.	4.5	Yes	

CALL FOR ACTION		CODE ID	Did the charity put this principle into action?	If you have indicated "No" or "Partial Compliance", please explain.
27	The charity should also measure the impact of its activities, review external risk factors and their likelihood of occurrence, and respond to key risks for the sustainability of the charity.	4.6	Yes	
Principle 5: The charity is accountable and transparent.				
28	Disclose or submit the necessary documents (such as Annual Report, Financial Statements, GEC, and so on) in accordance with the requirements of the Charities Act, its Regulations, and other frameworks (For example, Charity Transparency Framework and so on).	5.1	Yes	
29	Generally, Board members should not receive remuneration for their services to the Board. Where the charity's governing instrument expressly permits remuneration or benefits to the Board members for their services, the charity should provide reasons for allowing remuneration or benefits and disclose in its annual report the exact remuneration and benefits received by each Board member.	5.2	Yes	Board members do not receive remuneration
30	The charity should disclose the following in its annual report: a. Number of Board meetings in the year; and b. Each Board member's attendance.	5.3	Yes	
31	The charity should disclose in its annual report the total annual remuneration (including any remuneration received in the charity's subsidiaries) for each of its three highest-paid staff, who each receives remuneration exceeding \$100,000, in incremental bands of \$100,000. Should any of the three highest-paid staff serve on the Board of the charity, this should also be disclosed. If none of its staff receives more than \$100,000 in annual remuneration each, the charity should disclose this fact.	5.4	Yes	
32	The charity should disclose in its annual report the number of paid staff who are close members of the family of the Executive Head or Board members, and whose remuneration exceeds \$50,000 during the year. The annual remuneration of such staff should be listed in incremental bands of \$100,000. If none of its staff is a close member of the family of the Executive Head or Board members and receives more than \$50,000 in annual remuneration, the charity should disclose this fact.	5.5	Yes	
33	Implement clear reporting structures so that the Board, Management, and staff can access all relevant information, advice, and resources to conduct their roles effectively. a. Record relevant discussions, dissenting views and decisions in the minutes of general and Board meetings. Circulate the minutes of these meetings to the Board as soon as practicable.	5.6a	Yes	
34	Implement clear reporting structures so that the Board, Management, and staff can access all relevant information, advice, and resources to conduct their roles effectively. b. The Board meetings should have an appropriate quorum of at least half of the Board, if a quorum is not stated in the charity's governing instrument.	5.6b	Yes	
35	Implement a whistle-blowing policy for any person to raise concerns about possible wrongdoings within the charity and ensure such concerns are independently investigated and follow-up action taken as appropriate.	5.7	Yes	
Principle 6: The charity communicates actively to instil public confidence.				
36	Develop and implement strategies for regular communication with the charity's stakeholders and the public (For example, focus on the charity's branding and overall message, raise awareness of its cause to maintain or increase public support, show appreciation to supporters, and so on).	6.1	Yes	
37	Listen to the views of the charity's stakeholders and the public and respond constructively.	6.2	Yes	
38	Implement a media communication policy to help the Board and Management build positive relationships with the media and the public.	6.3	Yes	

Board Governance

STSPMF has a Board Governance policy to ensure transparency and integrity. The board periodically reviews the vision and mission to ensure that it stays relevant to the changing environment and needs. The board is independent from full-time employees.

There is no paid staff, being a close member of the family belonging to the Executive Head or a governing board member of the charity. Board members do not hold staff appointments and are not remunerated for their board services.

Board Composition & Roles

- The Trustees shall be responsible for the proper and smooth operation of STSPMF and ensure compliance with the relevant laws, rules, regulations and Code of Governance for Charities and IPC.
- The Trustees shall observe key principles of good governance of the Board which include, but not limited to the following:
 - a. Advance STSPMF charitable objectives and safeguard STSPMF's assets
 - b. Ensure STSPMF is accountable to the public, donors and all key stakeholders
 - c. Exercise independent judgement and act in the best interests of STSPMF, the stakeholders, namely beneficiaries, donors, general public, governing bodies and SPMF employees
- The Board shall comprise trustees who possess suitable personal attributes, core skills or competencies and commitment.
- The Board shall collectively oversee the requirements of the audit, programmes & services, fundraising, appointment / nomination and human resources. Designated trustees may be appointed to form separate committees for these areas, where necessary.

Conflict of Interests

All board trustees declare their interests by way of a Conflict of Interest Disclosure Statement regularly and do not participate in discussions of matters where there may be direct or indirect conflict.

Whistle-blowing policy

STSPMF has policies to ensure that there are proper avenues for employees or stakeholders to raise concerns on any actual or suspected improprieties. All matters raised will be looked into and investigated.

Code of Ethics

The Code of Ethics and Conduct serves to define the values of STSPMF. All trustees, staff and volunteers are required to act with integrity and honesty in all their dealings as representatives of the organisation.

Policy on Reserves

STSPMF Reserves Policy takes into account its current scheme of disbursements of school pocket money to approved beneficiaries through social service agencies and schools. The reserves policy is maintained at 3-5 years to ensure that it can continue its commitment to help needy students even in years when donations are low.

Anti-Money Laundering/ Countering Financing of Terrorism Policy

STSPMF abides by an Anti-Money Laundering / Countering Financing of Terrorism policy, which sets out the measures adopted by the charity to guard against the risks of money laundering and terrorism financing in the course of its charitable activities.

Environmental, Social & Governance (ESG) Policy

STSPMF ESG Policy sets out the environmental, social and governance principles adopted by the Fund in its operations, charitable activities and investments.

STSPMF

Board of Trustees

The Straits Times School Pocket Money Fund is a Trust governed by a Board of Trustees, supported by a team of full-time staff headed by a General Manager.



Jaime Ho Chun-Wei

Chairman |

Date of appointment: 1 February 2023

Trustee |

Date of appointment: 13 January 2023

Jaime is the Editor of The Straits Times, where he is responsible for all aspects of the newsroom's operations and growth.

Before joining SPH Media Group in October 2022, Jaime's career had spanned more than 25 years across journalism and the Singapore civil service. He served in the Ministry of Foreign Affairs between 1997 to 2013, overseeing issues such as bilateral relations with Europe and climate change, while also serving in Washington, D.C. and Geneva.

Jaime joined Mediacorp in 2013 as Associate Editor before becoming Deputy Chief Editor. He was appointed Chief Editor of CNA Digital in January 2016, a role he held until April 2022. Under his leadership, the team successfully navigated a period of significant audience growth, and the platform won several accolades. Jaime also wrote extensively at Mediacorp and fronted several broadcast events for CNA.

From June to October 2022, Jaime was also a Partner at FGS Global, a global strategic advisory, where he led its Singapore office and its operations locally and regionally.

Jaime graduated from the National University of Singapore with a BA (Hons) in 1997, and also holds a Master in Public Management from the Lee Kuan Yew School of Public Policy in 2006.



Arthur Lang

Trustee |

Date of appointment: 16 October 2015;
Date of re-appointment: 16 October 2018;
Date of re-appointment: 16 October 2021;
Date of re-appointment: 16 October 2024

Mr Arthur Lang, is the Group Chief Financial Officer (GCFO) of Singtel, overseeing the Group's finance-related functions, including value creation, capital management and capital partnerships. He also oversees the management of Singtel's regional associates and GXS – the regional digital bank joint venture with Grab.

He was appointed GCFO on 1 April 2021, after joining Singtel in 2017 as CEO, International. Prior to Singtel, Arthur was Group CFO at CapitaLand and held leadership roles at Morgan Stanley, including Co-Head of Southeast Asia Investment Banking and Chief Operating Officer of Asia Pacific Investment Banking. In recognition of his contributions to financial leadership and excellence, Arthur has been named Best CFO at both the 2025 Institutional Investor Awards by Alpha Southeast Asia and the 2015 Singapore Corporate Awards.

Arthur is also the former chairman of the National Kidney Foundation, having served as Board Member for 10 years. During his tenure, he championed NKF's Future Forward 2030 strategy, which focused on delivering high quality kidney care and expanding efforts in kidney disease prevention. He is also a board member of Bharti Airtel, AIS, GXS Bank, The Straits Times School Pocket Money Fund and Singapore Tourism Board. He was formerly a Board Member of the Land Transport Authority. In 2018, he was awarded the Public Service Medal for his contributions to the community. Arthur has an MBA from the Harvard Business School and a BA in Economics (magna cum laude) from Harvard University.



Lai Pei Si

Treasurer |

Date of appointment: 20 October 2024

Trustee |

Date of appointment: 01 August 2024

Lai Pei Si is the Group CEO of GXS, Singapore, appointed on 1 June 2025. Prior to this, she was the CEO of GXBank Malaysia, the first DigitalBank in Malaysia. She leads a team of dynamic financial professionals and technologists who are passionate about transforming and making financial services inclusive in South East Asia.

Pei Si has an extensive experience and deep customer centricity honed over 25 years in retail banking, wealth management, corporate finance, product and business management, as well as governance, in both local and international markets.

Prior to her current roles in the Digital Banks, she held senior management positions in Standard Chartered Bank in the region and markets in Malaysia, Brunei and Singapore.

Pei Si graduated with a Bachelor of Social Science (Honours) at National University of Singapore, with a major in Economics & Political Science.



Karamjit Kaur

Secretary |

Date of appointment: 1 October 2020

Date of re-appointment: 1 October 2023

Trustee |

Date of appointment: 1 October 2020;

Date of re-appointment: 1 October 2023

Karamjit is an Associate Editor at The Straits Times. She leads the newsroom in major news coverage and digital operations, bringing different teams together, to collaborate and deliver impactful journalism across platforms.

Her focus is on guiding teams to navigate rapid technological and cultural changes, and discover how AI and other emerging developments can improve reporting, verification, workflows and audience engagement.

She joined ST in 1995 and built her career through field reporting before moving to a leadership role. This extensive reporting background anchors her editorial judgement and people-centred leadership.



Lee Su Shyan Jeanette**Trustee |**

Date of appointment: 2 May 2022

Date of re-appointment: 2 May 2025

Su Shyan joined The Straits Times in 2000. She previously headed the newspaper's daily economic and business news coverage since 2010.

Under her leadership, the team has bagged awards for scoops and investor education. Trained as a UK chartered accountant, Su Shyan has won several business journalism awards at ST as well as from investor body Securities Investors Association of Singapore (SIAS) for her corporate governance stories and business reporting. She has also headed the Investor Relations and Corporate Communications functions at SPH.

Presently, Su Shyan is Associate Editor (News) at The Business Times, overseeing daily Singapore news coverage.



Jennifer Lewis**Trustee |**

Date of appointment: 30 April 2018;

Date of re-appointment: 01 May 2021;

Date of re-appointment: 01 May 2024

Jennifer Lewis co-heads Temasek Trust's Collaboration and Partnership Practice and is the lead for Strategic Partnerships. She began her strategic communications journey at GIC after more than twenty years as a journalist with leadership roles in broadcast, print and online platforms. She also advises several artificial intelligence and digital asset start-ups.

Jennifer is an Advisory Committee Member of the WWF Decarbonisation Centre of Excellence.



Zakir Hussain

Trustee |

Date of appointment: 01 October 2020;
Date of re-appointment: 1 October 2023

Zakir Hussain is Associate Editor at The Straits Times. He joined the paper in 2005 as a political reporter before taking on the role of a foreign correspondent, and was based in Jakarta as Indonesia bureau chief from 2012 to 2014. He was also political editor, foreign editor, news editor and Singapore editor, before taking on his current role.

Zakir has a bachelor's degree in history and politics from Oxford University, and a master's degree in journalism from Columbia University, both obtained on a Singapore Press Holdings scholarship. He is also a vice-president of the Singapore Press Club.



Deanna Ong

Trustee |

Date of appointment: 01 November 2021
Date of re-appointment: 01 November 2024

Deanna Ong is Chief People Officer and Managing Director at GIC, a global investment company established to manage the foreign reserves of Singapore, invested in over 40 countries worldwide across public and private market assets.

As Chief People Officer in April 2017. She oversees human resource strategy and group finance, for enterprise performance and talent with the right values and culture for GIC. As part of the Group Executive Committee, her focus areas include leadership development, reward and engagement for business effectiveness, and organizational culture. She has been responsible for human resource and organization, and corporate governance since 2012.

Deanna was Director, Finance from 2009 to 2014, during which she headed the Finance Group responsible for financial management across GIC's portfolio, covering financing arrangements for assets, tax planning, investment holding structures, accounting and management of revenue and expenditure. Prior to joining GIC in 1994, she was a tax accountant with Arthur Andersen.

Deanna is currently a board member of Swiss Re Ltd, National University Health System and Wealth Management Institute International Pte Ltd. She holds a Bachelor of Accountancy from the Nanyang Technological University of Singapore and completed the Stanford Executive Programme from the Stanford University Graduate School of Business.



David Hoe

Trustee |

Date of appointment: 16 October 2021

Date of re-appointment: 16 October 2024

David Hoe is a Director of Field Building at The Majority Trust. He was conferred the President's Volunteerism & Philanthropy Award: Leader of Good (Youth) in 2021.

David is the founder of I Am Talented, which seeks to provide students from disadvantaged backgrounds with opportunities to discover their talents in non-academic pathways. During the Circuit Breaker period in 2020, David also founded Project Stable Staples, where they provide financial assistance for large families living in rental communities.

Prior to his current profession, David was a serving as a Principal Business Architect and was also a pioneering educator at Eunoia Junior College and a community partnership officer at the Ministry of Education, UPLIFT programme office.



Lau Hui Ling

Key Management

General Manager (since 13 June 2023)

Hui Ling leads the team at The Straits Times School Pocket Money Fund. Prior to this, she held different commercial roles in the airline industry, spanning across planning, business development, project management and marketing.

Hui Ling has a Bachelor of Social Sciences (Honours) from National University of Singapore.

STSPMF Trustees' attendance at Board Meetings

for the financial year ended 31 December 2025

Name of Trustee	Attendance at Board Meetings	Name of Trustee	Attendance at Board Meetings
Jaime Ho Chun-Wei Chairman	3 out of 3	Jennifer Lewis Trustee	1 out of 3
Lai Pei Si Treasurer Trustee	3 out of 3	Syed Zakir Hussain Trustee	3 out of 3
Karamjit Kaur Secretary Trustee	3 out of 3	David Hoe Trustee	2 out of 3
Arthur Lang Trustee	1 out of 3*	Deanna Ong Trustee	1 out of 3
Lee Su Shyan Jeanette Trustee	3 out of 3		

*Term ended on 15 October 2025.

FAMILY SERVICE CENTRES

1. Allkin Family Service Centre @ AMK 230 and YCK 643
2. Allkin Cheng San Family Service Centre
3. Allkin Punggol Family Service Centre
4. Allkin Sengkang Family Service Centre
5. AWWA LTD – Family Service Centre
6. Beyond Social Services*
7. Care Corner Family Service Centre (Admiralty)
8. Care Corner Family Service Centre (Queenstown)
9. Care Corner Family Service Centre (Tampines)
10. Care Corner Family Service Centre (Toa Payoh)
11. Care Corner Family Service Centre (Woodlands)
12. Fei Yue Family Service Centre (Bukit Batok)
13. Fei Yue Family Service Centre (Champions Way)
14. Fei Yue Family Service Centre (Choa Chu Kang)
15. Fei Yue Family Services at SSO @ Taman Jurong
16. Fei Yue Family Service Centre (Yew Tee)
17. Good News Family Service Centre @ Pasir Ris
18. Hougang Sheng Hong Family Service Centre
19. Kampong Kapor Family Service Centre
20. Lakeside Family Services (Jurong East Centre)
21. Lakeside Family Services (Jurong West Centre)
22. MWS Covenant Family Service Centre - Hougang
23. MWS Family Service Centre - Yishun
24. PPIS Family Service Centre (East)
25. PPIS Family Service Centre (West)
26. Rotary Family Service Centre
27. Sembawang Family Service Centre
28. Serangoon Moral Family Service Centre
29. SINDA Family Service Centre
30. Singapore Children's Society - Financial Assistance Unit
31. South Central Community Family Service Centre
32. The SBL Vision Family Service Centre
33. THK Family Service Centre @ Bedok North
34. THK Family Service Centre @ Bukit Panjang
35. THK Family Service Centre @ Jurong
36. THK Family Service Centre @ MacPherson
37. THK Family Service Centre @ Tanjong Pagar
38. TRANS Family Service Centre (Bedok)
39. TRANS Family Service Centre (Bedok Reservoir)
40. TRANS Family Service Centre (Bukit Timah)
41. Viriya Family Service Centre
42. Whampoa Family Service Centre
43. Whispering Hearts Family Service Centre

Special Education (SPED) Schools

44. APSN Delta Senior School
45. APSN Katong School
46. APSN Tanglin School
47. AWWA School @ Bedok
48. AWWA School @ Napiri
49. Eden School
50. MINDS Fernvale Gardens School
51. MINDS Lee Kong Chian Gardens School
52. MINDS Towner Gardens School
53. MINDS Woodlands Gardens School
54. Mountbatten Vocational School
55. Pathlight School
56. Rainbow Centre
57. St. Andrew's Mission School

Children's Homes

58. Chen Su Lan Methodist Children's Home
59. Boys Town*
60. Muhammadiyah Welfare Home
61. Marymount Centre - Ahuva Good Shepherd
62. PERTAPIS Centre for Women & Girls
63. PERTAPIS Children's Home
64. Sunbeam Place @ Children's Society
65. The Salvation Army

Other Agencies

66. Allkin Transitional Shelter
67. REACH Community Services Ptd.
68. Youth Guidance Outreach Services

**New in 2025*

STSPMF

Disbursing Schools

MOE Schools

1	Admiralty Primary School	57	Dunearn Secondary School
2	Admiralty Secondary School	58	Dunman High School
3	Ahmad Ibrahim Primary School	59	Dunman Secondary School
4	Ahmad Ibrahim Secondary School	60	East Spring Primary School
5	Alexandra Primary School	61	East Spring Secondary School
6	Anchor Green Primary School	62	Edgefield Primary School
7	Anderson Primary School	63	Edgefield Secondary School
8	Anderson Secondary School	64	Elias Park Primary School
9	Anderson Serangoon Junior College	65	Endeavour Primary School
10	Ang Mo Kio Primary School	66	Eunoia Junior College
11	Ang Mo Kio Secondary School	67	Evergreen Primary School
12	Angsana Primary School	68	Evergreen Secondary School
13	Bartley Secondary School	69	Farrer Park Primary School
14	Beacon Primary School	70	Fengshan Primary School
15	Beatty Secondary School	71	Fern Green Primary School
16	Bedok Green Primary School	72	Fernvale Primary School
17	Bedok Green Secondary School	73	First Toa Payoh Primary School
18	Bedok South Secondary School	74	Frontier Primary School
19	Bedok View Secondary School	75	Fuchun Primary School
20	Bendemeer Primary School	76	Fuhua Primary School
21	Bendemeer Secondary School	77	Gan Eng Seng Primary School
22	Blangah Rise Primary School	78	Gan Eng Seng School
23	Boon Lay Garden Primary School	79	Gongshang Primary School
24	Boon Lay Secondary School	80	Greendale Primary School
25	Bowen Secondary School	81	Greendale Secondary School
26	Broadrick Secondary School	82	Greenridge Secondary School
27	Bukit Batok Secondary School	83	Greenwood Primary School
28	Bukit Merah Secondary School	84	Guangyang Secondary School
29	Bukit Panjang Govt. High School	85	Haig Girls' School
30	Bukit Panjang Primary School	86	Henry Park Primary School
31	Bukit Timah Primary School*	87	Hillgrove Secondary School
32	Bukit View Primary School	88	Hougang Primary School
33	Bukit View Secondary School	89	Hougang Secondary School
34	Canberra Primary School	90	Hua Yi Secondary School
35	Canberra Secondary School	91	Huamin Primary School
36	Cantonment Primary School	92	Innova Primary School
37	Casuarina Primary School	93	Jiemin Primary School
38	Cedar Girls' Secondary School	94	Jing Shan Primary School
39	Cedar Primary School	95	Junyuan Primary School
40	Changkat Changi Secondary School	96	Junyuan Secondary School
41	Changkat Primary School	97	Jurong Pioneer Junior College
42	Chongzheng Primary School	98	Jurong Primary School
43	Chua Chu Kang Primary School	99	Jurong Secondary School
44	Chua Chu Kang Secondary School	100	Jurong West Primary School
45	Clementi Primary School	101	Jurong West Secondary School
46	Clementi Town Secondary School	102	Jurong West Secondary School
47	Commonwealth Secondary School	103	Jurongville Secondary School
48	Compassvale Primary School	104	Jurongville Secondary School
49	Compassvale Secondary School	105	Juying Secondary School
50	Concord Primary School	106	Keming Primary School
51	Corporation Primary School	107	Kent Ridge Secondary School
52	Crescent Girls' School	108	Kranji Primary School
53	Damai Primary School	109	Kranji Secondary School
54	Damai Secondary School	110	Lakeside Primary School
55	Dazhong Primary School	111	Lianhua Primary School
56	Deyi Secondary School	112	Loyang View Secondary School
		113	Marsiling Primary School
		114	Marsiling Secondary School

STSPMF

Disbursing Schools

115	Mayflower Primary School	173	Seng Kang Secondary School
116	Mayflower Secondary School	174	Sengkang Green Primary School
117	Meridian Primary School	175	Serangoon Garden Secondary School
118	Meridian Secondary School	176	Serangoon Secondary School
119	Millennia Institute	177	Si Ling Primary School
120	Nan Hua High School	178	South View Primary School
121	National Junior College	179	Springdale Primary School
122	Naval Base Primary School	180	Springfield Secondary School
123	Naval Base Secondary School	181	Swiss Cottage Secondary School
124	New Town Primary School	182	Tampines Meridian Junior College
125	New Town Secondary School	183	Tampines North Primary School
126	North Spring Primary School	184	Tampines Primary School
127	North View Primary School	185	Tampines Secondary School
128	North Vista Primary School	186	Tanjong Katong Girls' School
129	North Vista Secondary School	187	Tanjong Katong Primary School
130	Northbrooks Secondary School	188	Tanjong Katong Secondary School
131	Northland Primary School	189	Teck Whye Primary School
132	Northland Secondary School	190	Telok Kurau Primary School
133	Northoaks Primary School	191	Temasek Junior College
134	Northshore Primary School	192	Temasek Primary School
135	Oasis Primary School	193	Temasek Secondary School
136	Opera Estate Primary School	194	Townsville Primary School
137	Orchid Park Secondary School	195	Unity Primary School
138	Outram Secondary School	196	Unity Secondary School
139	Palm View Primary School	197	Valour Primary School
140	Park View Primary School	198	Victoria Junior College
141	Pasir Ris Crest Secondary School	199	Victoria School
142	Pasir Ris Secondary School	200	Waterway Primary School
143	Pei Hwa Secondary School	201	Wellington Primary School
144	Pei Tong Primary School	202	West Grove Primary School
145	Peicai Secondary School	203	West Spring Primary School
146	Peirce Secondary School	204	West Spring Secondary School
147	Peiyong Primary School	205	West View Primary School
148	Pioneer Primary School	206	Westwood Primary School
149	Princess Elizabeth Primary School	207	Westwood Secondary School
150	Punggol Cove Primary School	208	White Sands Primary School
151	Punggol Green Primary School	209	Whitley Secondary School
152	Punggol Primary School	210	Woodgrove Primary School
153	Punggol Secondary School	211	Woodgrove Secondary School
154	Punggol View Primary School	212	Woodlands Primary School
155	Qifa Primary School	213	Woodlands Ring Primary School
156	Qihua Primary School	214	Woodlands Ring Secondary School
157	Queenstown Primary School	215	Woodlands Secondary School
158	Queenstown Secondary School	216	Xinghua Primary School
159	Queensway Secondary School	217	Xingnan Primary School
160	Radin Mas Primary School	218	Xinmin Primary School
161	Raffles Girls' Primary School	219	Xishan Primary School
162	Regent Secondary School	220	Yangzheng Primary School
163	River Valley High School	221	Yew Tee Primary School
164	River Valley Primary School	222	Yio Chu Kang Primary School
165	Riverside Primary School	223	Yio Chu Kang Secondary School
166	Riverside Secondary School	224	Yishun Innova Junior College
167	Rivervale Primary School	225	Yishun Primary School
168	Rosyth School	226	Yishun Secondary School
169	Rulang Primary School	227	Yishun Town Secondary School
170	Sembawang Primary School	228	Yu Neng Primary School
171	Sembawang Secondary School	229	Yuan Ching Secondary School
172	Seng Kang Primary School	230	Yuhua Primary School

- 231 Yuhua Primary School
- 232 Yuhua Secondary School
- 233 Yumin Primary School
- 234 Yusof Ishak Secondary School
- 235 Zhangde Primary School
- 236 Zhenghua Primary School
- 237 Zhenghua Secondary School
- 238 Zhonghua Primary School
- 239 Zhonghua Secondary School
- 240 Zhonghua Primary School
- 241 Zhonghua Secondary School

NON GOVERNMENT SCHOOLS

- 242 Ai Tong School
- 243 Anglo-Chinese Junior College
- 244 Anglo-Chinese School (Barker Road)
- 245 Anglo-Chinese School (Independent)
- 246 Anglo-Chinese School (Junior)
- 247 Anglo-Chinese School (Primary)
- 248 Assumption English School
- 249 Assumption Pathway School
- 250 Canossa Catholic Primary School
- 251 Catholic Junior College
- 252 CHIJ (Katong) Primary School
- 253 CHIJ (Kellock)
- 254 CHIJ Katong Convent
- 255 CHIJ Our Lady Of Good Counsel
- 256 CHIJ Our Lady of the Nativity
- 257 CHIJ Secondary (Toa Payoh)
- 258 CHIJ St. Joseph's Convent
- 259 CHIJ St. Nicholas Girls' School (Primary)
- 260 CHIJ St. Nicholas Girls' School (Secondary)
- 261 CHIJ St. Theresa's Convent
- 262 Chongfu School
- 263 Christ Church Secondary School
- 264 Chung Cheng High School (Main)
- 265 Chung Cheng High School (Yishun)
- 266 Crest Secondary School
- 267 De La Salle School
- 268 Fairfield Methodist School (Primary)
- 269 Fairfield Methodist School (Secondary)
- 270 Geylang Methodist School (Primary)
- 271 Geylang Methodist School (Secondary)
- 272 Hai Sing Catholic School
- 273 Holy Innocents' High School
- 274 Hwa Chong Institution (College Section)
- 275 Hwa Chong Institution (High Sch)
- 276 Kuo Chuan Presbyterian Primary School
- 277 Madrasah Al-Arabiah Al-Islamiah
- 278 Madrasah Aljunied Al-Islamiah
- 279 Madrasah Al-Maarif Al-Islamiah*
- 280 Madrasah Irsyad Zuhri Al-Islamiah
- 281 Madrasah Wak Tanjong Al-Islamiah*
- 282 Manjusri Secondary School
- 283 Maris Stella High School (Primary)
- 284 Maris Stella High School (Secondary)

- 285 Mee Toh School
- 286 Methodist Girls' School (Secondary)*
- 287 Montfort Secondary School
- 288 Nan Chiau High School
- 289 Nan Chiau Primary School
- 290 Nanyang Girls' High School
- 291 Nanyang Junior College
- 292 Nanyang Primary School
- 293 Ngee Ann Secondary School
- 294 Northlight School
- 295 NUS High School of Mathematics and Science
- 296 Paya Lebar Methodist Girls' School (Primary)
- 297 Paya Lebar Methodist Girls' School (Secondary)
- 298 Presbyterian High School
- 299 Red Swastika School
- 300 School of Science and Technology
- 301 School of the Arts, Singapore
- 302 Singapore Chinese Girls' Primary School
- 303 Singapore Chinese Girls' School (Secondary)*
- 304 Singapore Sports School
- 305 Spectra Secondary School
- 306 St. Andrew's Junior College
- 307 St. Andrew's Junior School
- 308 St. Andrew's Secondary School
- 309 St. Anthony's Canossian Primary School
- 310 St. Anthony's Canossian Secondary School
- 311 St. Anthony's Primary School
- 312 St. Gabriel's Secondary School
- 313 St. Hilda's Secondary School*
- 314 St. Joseph's Institution
- 315 St. Joseph's Institution Junior
- 316 St. Margaret's Primary School
- 317 St. Margaret's Secondary School
- 318 St. Patrick's School
- 319 St. Stephen's School
- 320 Yuying Secondary School

ITE & POLYTECHNIC

- 321 ITE College Central
- 322 ITE College East
- 323 ITE College West
- 324 Ngee Ann Polytechnic
- 325 Republic Polytechnic
- 326 Temasek Polytechnic

**New In 2025*

THE STRAITS TIMES SCHOOL POCKET MONEY FUND

(Registration No: T11CC0007D)

(Institutions of a Public Character Number: IPC0000744)

(Registered under the Charities Act 1994)



THE STRAITS TIMES SCHOOL POCKET MONEY FUND

Statement by the Board of Trustees and Financial Statements

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THE STRAITS TIMES SCHOOL POCKET MONEY FUND

Statement by the Board of Trustees

The Board of Trustees of The Straits Times School Pocket Money Fund ("SPMF") is pleased to present the financial statements of SPMF for the reporting year ended 31 December 2025.

1. Opinion of the Board of Trustees

In the opinion of the Board,

- (a) the accompanying financial statements are drawn up so as to give a true and fair view of the financial position and performance of SPMF for the reporting year covered by the financial statements; and
- (b) the reporting entity has complied with the requirements Regulations 11 and 15 of the Charities (Institutions of a Public Character) Regulations 2012 relating to the use of donation monies and the fund-raising expenses respectively; and
- (c) at the date of this statement, there are reasonable grounds to believe that SPMF will be able to pay its debts as and when they fall due.

The Board approved and authorised these financial statements for issue.

2. Board of Trustees

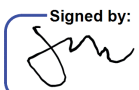
The trustees of SPMF in office at the date of this report are:


Chairman	Jaime Ho Chun-Wei
Secretary of the Board	Karamjit Kaur
Honorary Treasurer	Lai Pei Si
Trustees	David Hoe
	Deanna Ong
	Jennifer Lewis
	Lee Su Shyan Jeanette
	Syed Zakir Hussain

3. Independent auditor

RSM SG Assurance LLP has expressed willingness to accept re-appointment.

On behalf of the Board

Signed by:

222C17FFC49D481...
Jaime Ho Chun-Wei
Chairman

Signed by:

FD7E0687D8DB4BD...
Lai Pei Si
Treasurer

12 June 2026



RSM SG Assurance LLP

8 Wilkie Road, #03-08, Wilkie Edge
Singapore 228095

T +65 6533 7600

Assurance@RSMSingapore.sg
www.RSMSingapore.sg

**Independent Auditor's Report to the Trustees of
THE STRAITS TIMES SCHOOL POCKET MONEY FUND**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of The Straits Times School Pocket Money Fund (the "SPMF") which comprise the statement of financial position as at 31 December 2025, and the statement of financial activities, and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Trustees Act 1967 (the "Trustees Act"), the Charities Act 1994 and other relevant regulations (the Charities Act and Regulations) and the Charities Accounting Standard so as to give a true and fair view of the financial position of SPMF as at 31 December 2025 and of the financial performance, changes in funds and cash flows of SPMF for the year ended on that date.

Basis for opinion

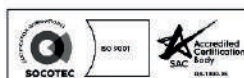
We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code), as applicable to audits of financial statements of public interest entities, together with the ethical requirements that are relevant to audits of the financial statements of public interest entities in Singapore. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Management is responsible for the other information. The other information comprises the information included in the statement by the Board of Trustees and the annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Independent Auditor's Report to the Trustees of THE STRAITS TIMES SCHOOL POCKET MONEY FUND

Responsibilities of management and trustees for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Trustees Act, the Charities Act and Regulations and the Charities Accounting Standard, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing SPMF's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate SPMF or to cease operations, or has no realistic alternative but to do so.

The trustees' responsibilities include overseeing SPMF's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of SPMF's internal control.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

**Independent Auditor's Report to the Trustees of
THE STRAITS TIMES SCHOOL POCKET MONEY FUND**

Auditor's responsibilities for the audit of the financial statements (cont'd)

- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on SPMF's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause SPMF to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


Report on other legal and regulatory requirements

In our opinion, the accounting and other records required to be kept by SPMF have been properly kept in accordance with the provisions of the Charities Act and Regulations.

During the course of our audit, nothing has come to our attention that caused us to believe that during the reporting year:

- a) SPMF has not used the donation monies in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- b) SPMF has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.

The engagement partner on the audit resulting in this independent auditor's report is Kelly Lee Pei Woon.

DocuSigned by:

E325CB4A05E8493...

RSM SG Assurance LLP
Public Accountants and
Chartered Accountants
Singapore

12 June 2026

Engagement partner – effective from year ended 31 December 2024

THE STRAITS TIMES SCHOOL POCKET MONEY FUND

**Statement of Financial Activities
Year ended 31 December 2025**

		<u>2025</u>	<u>2024</u>
	<u>Note</u>	<u>Total</u> \$	<u>Total</u> \$
<u>Income</u>			
Voluntary income			
- Donations		9,353,630	7,720,597
- Grants		4,419	457
Interest income		618,566	774,167
Other income		3,146	10,636
Total income		<u>9,979,761</u>	<u>8,505,857</u>
<u>Expenditure</u>			
Cost of generating funds			
Cost of generating voluntary income		39,386	39,621
Fund raising expenses		292,269	275,881
Cost of charitable activities – disbursements of school pocket money			
Primary and secondary school students	4	7,611,490	4,564,870
Post-secondary students	4	936,855	779,625
Disbursement of one-time special grant to students	4	84,450	724,900
Governance costs	4	125,537	131,146
Other expenditure	4	604,476	652,040
Total expenditure		<u>9,694,463</u>	<u>7,168,083</u>
Net surplus for the year	4	<u>285,298</u>	<u>1,337,774</u>
Reconciliation of funds			
Total funds at beginning of the year		31,872,676	30,534,902
Total funds at end of the year		<u>32,157,974</u>	<u>31,872,676</u>

The accompanying notes form an integral part of these financial statements.

THE STRAITS TIMES SCHOOL POCKET MONEY FUND

**Statement of Financial Position
As at 31 December 2025**

	<u>Note</u>	<u>2025</u> \$	<u>2024</u> \$
ASSETS			
<u>Non-current assets</u>			
Plant and equipment	7	40	519
Intangible asset	8	4,908	5,749
Investment in bonds	9	3,608,875	3,042,125
Total non-current assets		<u>3,613,823</u>	<u>3,048,393</u>
<u>Current assets</u>			
Receivables	10	9,774,274	8,083,640
Cash and cash equivalents	11	18,036,291	19,472,339
Investment in bonds	9	997,000	1,516,500
Total current assets		<u>28,807,565</u>	<u>29,072,479</u>
Total assets		<u>32,421,388</u>	<u>32,120,872</u>
<u>Current liabilities</u>			
Accruals	12	263,414	248,196
Total current liabilities		<u>263,414</u>	<u>248,196</u>
Total liabilities		<u>263,414</u>	<u>248,196</u>
Net assets		<u>32,157,974</u>	<u>31,872,676</u>
FUNDS OF CHARITY			
Unrestricted accumulated fund		<u>32,157,974</u>	<u>31,872,676</u>
Total charity funds		<u>32,157,974</u>	<u>31,872,676</u>

The accompanying notes form an integral part of these financial statements.

THE STRAITS TIMES SCHOOL POCKET MONEY FUND

**Statement of Cash Flows
Year Ended 31 December 2025**

	<u>2025</u> \$	<u>2024</u> \$
<u>Cash flows used in operating activities</u>		
Net surplus for the year	285,298	1,337,774
Adjustments for:		
Interest income from bonds	(171,137)	(144,092)
Interest income from cash and cash equivalents	(447,429)	(629,951)
Depreciation and amortisation	1,320	13,997
Operating cash flows before changes in working capital	<u>(331,948)</u>	<u>577,728</u>
Receivables	(1,852,754)	(2,136,617)
Payables and accruals	15,218	58,374
Net cash flows used in operating activities	<u>(2,169,484)</u>	<u>(1,500,515)</u>
<u>Cash flows from investing activities</u>		
Net movement in investments in bonds	(47,250)	(3,750)
Interest received from bonds	212,438	84,450
Interest received from fixed deposits	568,123	638,385
Cash restricted in use	735,121	1,246,214
Net cash flows from investing activities	<u>1,468,432</u>	<u>1,965,299</u>
Net (decrease) / increase in cash and cash equivalents	(701,052)	464,784
Cash and cash equivalents, beginning balance	10,530,615	10,065,831
Cash and cash equivalents, statement of cash flows, ending balance (Note 11A)	<u>9,829,563</u>	<u>10,530,615</u>

The accompanying notes form an integral part of these financial statements.

THE STRAITS TIMES SCHOOL POCKET MONEY FUND

Notes to the Financial Statements 31 December 2025

1. General information

The Straits Times School Pocket Money Fund (“SPMF”) was established in Singapore on 20 October 2011 as a charitable trust. SPMF was registered as a charity under the Charities Act, Chapter 1994 on 14 November 2011. SPMF was granted the status of an Institution of a Public Character on 1 January 2012 under the Charities Act 1994. This was subsequently renewed till 31 January 2029. The financial statements are presented in Singapore dollars.

SPMF took over from The Straits Times School Pocket Money Fund Community Project (“SPMF Community Project”) which was initiated by The Straits Times in October 2000 and administered by the National Council of Social Service (“NCSS”). This project was for the sole purpose of providing pocket money to primary and secondary school children.

The principal activity of SPMF is to provide school pocket money to children and youth in need to pay for school related expenses and to support the social and educational development of children and youth in Singapore.

School pocket money is disbursed through SPMF approved disbursing agencies which are NCSS network of family service centres (“FSCs”), government schools, government-aided schools, non-government schools, special schools and children’s homes. With the establishment of SPMF as a charitable trust, all the assets and commitments of the SPMF Community Project were transferred to SPMF.

The Board of Trustees approved and authorised these financial statements for issue on the date of the statement by the Board of Trustees.

The registered office address is 1000 Toa Payoh North, News Centre, Singapore 318994.

Statement of compliance with financial reporting standards

These financial statements have been prepared in accordance with the Charities Accounting Standards as issued by the Accounting Standards Committee under Accounting and Corporate Regulatory Authority (“ASC”). SPMF is also subject to the provisions of the Charities Act 1994 and the Trustees Act 1967.

Basis of preparation of the financial statements

The financial statements are prepared on a going concern basis under the historical cost convention except where a financial reporting standard requires an alternative treatment (such as fair values) as disclosed where appropriate in these financial statements. The accounting policies in the financial reporting standards may not be applied when the effect of applying them is not material. The disclosures required by financial reporting standards may not be provided if the information resulting from that disclosure is not material.

THE STRAITS TIMES SCHOOL POCKET MONEY FUND

2. Material accounting policy information and other explanatory information

2A. Material accounting policy information

Foreign currency transactions

The functional currency is the Singapore Dollar as it reflects the primary economic environment in which SPMF operates. Transactions in foreign currencies are recorded in the functional currency at the rates ruling at the dates of the transactions. At the end of each reporting year, recorded monetary balances and balances measured at fair value that are denominated in non-functional currencies are reported at the rates ruling at the end of the reporting year and fair value dates respectively. All realised and unrealised exchange adjustment gains and losses are dealt with in the statement of financial activities. The presentation of the financial statements is in the functional currency.

Income recognition

Revenues including donations are recognised where there is entitlement, certainty and sufficient reliability of measurement.

(i) Donations

Donations and amounts from fund-raising projects are recognised as and when is receivable.

(ii) Interest Income

Interest income is recognised when receivable.

Gifts-in-kind

SPMF enjoys certain support services from SPH Media Limited. SPH Media Limited also provides the use of office premises to SPMF at a nominal fee of \$1 (2024: \$1) per year. For gifts-in-kind that cannot be reliably measured, no value is presented in the financial statements. SPMF recognised \$6,124 (2024: \$950) of gifts-in-kind for items that can be reliably measured. In addition, no value is ascribed to volunteer services.

Employee benefits

Contributions to defined contribution retirement benefit plans are recorded as an expense as they fall due. SPMF's legal or constructive obligation is limited to the amount that it agrees to contribute to an independently administered fund, that is, the Central Provident Fund in Singapore. For employee leave entitlement the expected cost of short-term employee benefits in the form of compensated absences is recognised in the case of accumulating compensated absences, when the employees render service that increases their entitlement to future compensated absences; and in the case of non-accumulating compensated absences, when the absences occur. A liability for bonuses is recognised where SPMF is contractually obliged or where there is constructive obligation based on past practice.

Income tax

As an approved charity under the Charities Act 1994, SPMF is exempted from income tax under Section 13(1)(zm) of the Income Tax Act 1947.

THE STRAITS TIMES SCHOOL POCKET MONEY FUND

2. Material accounting policy information and other explanatory information (cont'd)

2A. Material accounting policy information (cont'd)

Property, plant and equipment

Depreciation is provided on a straight-line basis to allocate the gross carrying amounts of the assets over their estimated useful lives of each part of an item of these assets.

The annual rates of depreciation are as follows:

Computer equipment	– 3 years
Renovation	– 3 years

An asset is depreciated when it is available for use until it is derecognised even if during that period the item is idle. Fully depreciated assets still in use are retained in the financial statements.

Plant and equipment are carried at cost on initial recognition and after initial recognition at cost less any accumulated depreciation and any accumulated impairment losses. The gain or loss arising from the derecognition of an item of plant and equipment is measured as the difference between the net disposal proceeds, if any, and the carrying amount of the item and is recognised in profit or loss. The residual value and the useful life of an asset is reviewed at least at each end of the reporting year and, if expectations differ significantly from previous estimates, the changes are accounted for as a change in an accounting estimate, and the depreciation charge for the current and future periods are adjusted.

Cost also includes acquisition cost, any cost directly attributable to bringing the asset or component to the location and condition necessary for it to be capable of operating in the manner intended by management. Subsequent costs are recognised as an asset only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss when they are incurred.

Intangible assets

An identifiable non-monetary asset without physical substance is recognised as an intangible asset at acquisition cost if it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be measured reliably. After initial recognition, an intangible asset shall be measured at cost less accumulated amortisation.

The amortisable amount of an intangible asset with finite useful life is allocated on a systematic basis over the best estimate of its useful life from the point at which the asset is ready for use.

The annual rates of depreciation are as follows:

Patents and trademarks	– 10 years
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Investment in financial assets

An investment in a financial asset shall be measured initially at the transaction price excluding transaction costs, if any. Transaction costs shall be recognised as expenditure immediately in the Statement of Financial Activities as incurred. Subsequent to initial measurement, an investment in a financial asset shall be measured at cost less any accumulated impairment losses.

THE STRAITS TIMES SCHOOL POCKET MONEY FUND

2. Material accounting policy information and other explanatory information (cont'd)

2A. Material accounting policy information (cont'd)

Receivables

Receivables excluding prepayments shall be initially recognised at their transaction price, excluding transaction costs, if any. Transaction costs shall be recognised as expenditure in the Statement of Financial Activities as incurred. Prepayments shall be initially recognised at the amount paid in advance for the economic resources expected to be received in the future.

After initial recognition, receivables excluding prepayments shall be measured at cost less any accumulated impairment losses. Prepayments shall be measured at the amount paid less the economic resources received or consumed during the financial period.

Cash and cash equivalents

Cash and cash equivalents include bank and cash balances, on demand deposits and any highly liquid debt instruments purchased with an original maturity of three months or less. For the statement of cash flows the item includes cash and cash equivalents less cash subject to restriction.

Payables

Payables excluding accruals shall be recognised at their transaction price, excluding transaction costs, if any, both at initial recognition and at subsequent measurement. Transaction costs shall be recognised as expenditure in the Statement of Financial Activities as incurred. Accruals shall be recognised at the best estimate of the amount payable.

Funds

Fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes if any by action of the management. Externally restricted funds may only be utilised in accordance with the purposes established by the source of such funds or through the terms of an appeal and are in contrast with unrestricted funds over which management retains full control to use in achieving any of its institutional purposes. An expense resulting from the operating activities of a fund that is directly attributable to the fund is charged to that fund. Common expenses if any are allocated on a reasonable basis to the funds based on a method most suitable to that common expense.

Provisions

A liability or provision is recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. A provision is made using best estimates of the amount required in settlement and where the effect of the time value of money is material, the amount recognised is the present value of the expenditures expected to be required to settle the obligation that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense. Changes in estimates are reflected in the statement of financial activities in the reporting year they occur.

THE STRAITS TIMES SCHOOL POCKET MONEY FUND

2. Material accounting policy information and other explanatory information (cont'd)

2B. Judgements and sources of estimation uncertainties

There were no critical judgements made in the process of applying the accounting policies that have the most significant effect on the amounts recognised in the financial statements. There were no key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting year, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting year.

3. Related party relationships and transactions

CAS defines a related party as the trustees/office bearers and key management of SPMF.

The Board of Trustees did not receive any compensation during the reporting year. There are no other related party transactions for the reporting year ended 31 December 2025 and 31 December 2024.

There are no paid staff who are close members of the family of the Board of Trustees, and whose remuneration each exceeds \$50,000 during the year.

4. Net surplus for the reporting year

The following items have been included in arriving at net surplus for the reporting year:

	<u>2025</u>	<u>2024</u>
	\$	\$
Cost of charitable activities – school pocket money Disbursements through SPMF disbursing agencies and schools	8,548,345	5,344,495
Disbursement of one-time special grant to students	<u>84,450</u>	<u>724,900</u>
	<u>8,632,795</u>	<u>6,069,395</u>
Governance cost:		
Accounting and payroll charges	92,600	89,971
Audit fees to the independent external and internal auditors of SPMF	<u>32,937</u>	<u>41,175</u>
	<u>125,537</u>	<u>131,146</u>
Other expenditure:		
Expenditure on manpower (Note 5)	447,060	454,494
Others	<u>157,416</u>	<u>197,546</u>
	<u>604,476</u>	<u>652,040</u>

5. Employee benefits expense

	<u>2025</u>	<u>2024</u>
	\$	\$
Salaries and other employee benefits	390,289	397,223
Contributions to defined contribution plan	<u>56,771</u>	<u>57,271</u>
Total employee benefits expense	<u>447,060</u>	<u>454,494</u>

THE STRAITS TIMES SCHOOL POCKET MONEY FUND

5. Employee benefits expense (cont'd)

There is only one key management staff who received compensation in the band of \$100,000 to \$200,000.

6. Tax deductible donation receipts

SPMF enjoys a concessionary tax treatment whereby qualifying donors are granted 2.5 times tax deduction for the donations made to SPMF. This status is effective for the period from 1 February 2023 to 31 January 2026 under the Institutions of a Public Character (IPC) Scheme and subsequently renewed from 1 February 2026 to 31 January 2029.

	<u>2025</u> \$	<u>2024</u> \$
Tax deductible receipts issued	<u>5,142,956</u>	<u>5,539,881</u>

7. Plant and equipment

	<u>Computer equipment</u> \$	<u>Renovation</u> \$	<u>Total</u> \$
<u>Cost:</u>			
At 1 January 2024	97,310	20,071	117,381
Written off	<u>(19,048)</u>	<u>–</u>	<u>(19,048)</u>
At 31 December 2024 and 31 December 2025	<u>78,262</u>	<u>20,071</u>	<u>98,333</u>
<u>Accumulated depreciation:</u>			
At 1 January 2024	83,635	20,071	103,706
Depreciation for the year	13,156	–	13,156
Written off	<u>(19,048)</u>	<u>–</u>	<u>(19,048)</u>
At 31 December 2024	77,743	20,071	97,814
Depreciation for the year	479	–	479
At 31 December 2025	<u>78,222</u>	<u>20,071</u>	<u>98,293</u>
<u>Carrying value:</u>			
At 1 January 2024	<u>13,675</u>	<u>–</u>	<u>13,675</u>
At 31 December 2024	<u>519</u>	<u>–</u>	<u>519</u>
At 31 December 2025	<u>40</u>	<u>–</u>	<u>40</u>

The depreciation expense is charged under other expenditure.

THE STRAITS TIMES SCHOOL POCKET MONEY FUND

8. Intangible asset

	<u>Trademark</u>
	\$
<u>Cost:</u>	
At 1 January 2024, 31 December 2024 and 31 December 2025	<u>25,174</u>
<u>Accumulated amortisation:</u>	
At 1 January 2024	18,584
Amortisation for the year	<u>841</u>
At 31 December 2024	19,425
Amortisation for the year	<u>841</u>
At 31 December 2025	<u>20,266</u>
<u>Carrying value:</u>	
At 1 January 2024	<u>6,590</u>
At 31 December 2024	<u>5,749</u>
At 31 December 2025	<u>4,908</u>

9. Investment in bonds

	<u>2025</u>	<u>2024</u>
	\$	\$
Movements during the year- at cost:		
Cost at beginning of the year	4,558,625	4,554,875
Additions	1,563,750	508,500
Redeem on maturity	<u>(1,516,500)</u>	<u>(504,750)</u>
Cost at end of the year	<u>4,605,875</u>	<u>4,558,625</u>
Quoted bonds of corporations in Singapore	<u>4,605,875</u>	<u>4,558,625</u>
Balance is made up of:		
Long term quoted bonds in corporations with rates of 3.11% (2024: 3.04%) per annum and maturing within 12 months	997,000	1,516,500
Long term quoted bonds in corporations with variable rates from 3.05% to 5.30% (2024: 3.05% to 4.38%) per annum and maturing beyond the next 12 months	<u>3,608,875</u>	<u>3,042,125</u>
Balance at end of the year	<u>4,605,875</u>	<u>4,558,625</u>
Market value of quoted bonds of corporations in Singapore	<u>4,655,655</u>	<u>4,507,241</u>

THE STRAITS TIMES SCHOOL POCKET MONEY FUND

10. Receivables

	<u>2025</u>	<u>2024</u>
	\$	\$
Deposits	500	500
Prepayments ^(a)	7,581,713	7,234,610
Interest receivables from bonds	267,847	100,890
Interest receivables from fixed deposits	59,589	388,665
Other receivables ^(b)	1,864,625	358,975
	<u>9,774,274</u>	<u>8,083,640</u>

(a) Prepayments include \$407,570 (2024: \$284,865) relating to undisbursed balances provided to disbursing agencies and \$7,161,435 (2024: \$6,933,405) relating to prepaid disbursed amount for schools for the period of January to June 2026, and prepaid disbursed amount for disbursing agencies for the period of January to December 2026.

(b) Other receivables include donations amounting to \$1,803,185 (2024: \$Nil) which are receivable from an event held in 2025.

11. Cash and cash equivalents

	<u>2025</u>	<u>2024</u>
	\$	\$
Cash and bank balances	1,909,084	3,059,270
Fixed deposits	16,127,207	16,413,069
Cash and cash equivalents at end of year	<u>18,036,291</u>	<u>19,472,339</u>

The interest rate for cash held in fixed deposit accounts range from 1.75% to 3.95% (2024: 2.80% to 4.10%) per annum.

11A. Cash and cash equivalents in the statements of cash flows

	<u>2025</u>	<u>2024</u>
	\$	\$
Amount as shown above	18,036,291	19,472,339
Cash restricted in use over 3 months	<u>(8,206,728)</u>	<u>(8,941,724)</u>
Cash and cash equivalents at end of year	<u>9,829,563</u>	<u>10,530,615</u>

12. Accruals

	<u>2025</u>	<u>2024</u>
	\$	\$
Accruals	<u>263,414</u>	<u>248,196</u>

13. Reserve policy

SPMF maintains a reserve policy to ensure it will be able to continue fulfilling its obligations and develop its principal activities.

THE STRAITS TIMES SCHOOL POCKET MONEY FUND

13. Reserve policy (cont'd)

SPMF reserves comprise the unrestricted accumulated fund and the restricted donation fund. To ensure it can continue to help needy students even in years when donations run low, SPMF shall maintain reserves at three to five years of annual operating expenditure. This is especially important as SPMF is committed to helping children and youth who meet the eligibility criteria by providing them with school pocket money for at least two years. In exceptional cases requiring additional help, SPMF will extend the financial assistance to up to four years.

	<u>2025</u>	<u>2024</u>
	\$	\$
Unrestricted accumulated fund	<u>32,157,974</u>	<u>31,872,676</u>
Ratio of reserves to annual operating expenditure	<u>3.32</u>	<u>4.45</u>