

CODE OF GOVERNANCE: EVALUATION CHECK LIST FOR THE STRAITS TIMES SCHOOL POCKET MONEY FUND

S/No.	Code Description	Code ID	Compliance
Board Governance			
1	Induction and orientation are provided to incoming governing board members upon joining the Board.	1.1.2	Complied
2	Are there governing board members holding staff appointments?	No	
3	The Treasurer of the charity (or any person holding an equivalent position in the charity, e.g. Finance Committee Chairman or a governing board member responsible for overseeing the finances of the charity) can only serve a maximum of 4 consecutive years	1.1.7	Complied
4	All governing board members must submit themselves for re-nomination and re-appointment, at least once every 3 years.	1.1.8	Complied
5	The Board conducts self-evaluation to assess its performance and effectiveness once during its term or every 3 years, whichever is shorter.	1.1.12	Complied
6	Is there any governing board member who has served for more than 10 consecutive years?	No	
7	There are documented terms of reference for the Board and each of its committees.	1.2.1	Complied
Conflict of Interest			
8	There are documented procedures for governing board members and staff to declare actual or potential conflicts of interest to the Board at the earliest opportunity.	2.1	Complied
9	Governing board members do not vote or participate in decision making on matters where they have a conflict of interest.	2.4	Complied

S/No.	Code Description	Code ID	Compliance
Strategic Planning			
10	The Board periodically reviews and approves the strategic plan for the charity to ensure that the charity's activities are in line with the charity's objectives.	3.2.2	Complied
11	There is a documented plan to develop the capacity and capability of the charity and the Board monitors the progress of the plan	3.2.4	Complied
Human Resource and Volunteer Management			
12	The Board approves documented human resource policies for staff	5.1	Complied
13	There is a documented Code of Conduct for governing board members, staff and volunteers (where applicable) which is approved by the Board.	5.3	Complied
14	There are processes for regular supervision, appraisal and professional development of staff.	5.5	Complied
15	Are there volunteers serving in the charity?	Yes	
16	There are volunteer management policies in place for volunteers	5.7	Complied
Financial Management and Internal Controls			
17	There is a documented policy to seek the Board's approval for any loans, donations, grants or financial assistance provided by the charity which are not part of the charity's core charitable programmes	6.1.1	Complied
18	The Board ensures that internal control for financial matters in key areas are in place with documented procedures.	6.1.2	Complied
19	The Board ensures that reviews on the charity's internal controls, processes, key programmes and events are regularly conducted.	6.1.3	Complied
20	The Board ensures that there is a process to identify, and regularly monitor and review the charity's key risks.	6.1.4	Complied
21	The Board approves an annual budget for the charity's plans and regularly monitors the charity's expenditure.	6.2.1	Complied

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22	Does the charity invest its reserves (e.g. in fixed deposits)?		Yes
23	The charity has a documented investment policy approved by the Board.	6.4.3	Complied
Fundraising Practices			
24	Did the charity receive cash donations (solicited or unsolicited) during the financial year?		Yes
25	All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity.	7.2.2	Complied
26	Did the charity receive donations in kind during the financial year?		Yes
27	All donations in kind received are properly recorded and accounted for by the charity.	7.2.3	Complied
Disclosure and Transparency			
28	The charity discloses in its annual report – (a) the number of Board Meetings in the financial year; and (b) the attendance of every governing board member at those meetings.	8.2	Complied
29	Are governing board members remunerated for their services to the Board?		No
30	Does the charity employ paid staff?		Yes
31	No staff is involved in setting his own remuneration.	2.2	Complied
32	The charity discloses in its annual report – (a) the total annual remuneration for each of its 3 highest paid staff who each has received remuneration (including remuneration received from the charity's subsidiaries) exceeding \$100,000 during the financial year; and (b) whether any of the 3 highest paid staff also serves as a governing board member of the charity. The information relating to the remuneration of the staff must be presented in bands of \$100,000. OR The charity discloses that none of its paid staff receives more than \$100,000 each in annual remuneration.	8.4	Complied

S/No.	Code Description	Code ID	Compliance
33	The charity discloses the number of paid staff who satisfies all of the following criteria: (a) the staff is a close member of the family belonging to the Executive Head or a governing board member of the charity; (b) the staff has received remuneration exceeding \$50,000 during the financial year. The information relating to the remuneration of the staff must be presented in bands of \$100,000. OR The charity discloses that 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, who has received remuneration exceeding \$50,000 during the financial year.	8.5	Complied
Public Image			
34	The charity has a documented communication policy on the release of information about the charity and its activities across all media platforms.	9.2	Complied

STSPMF Corporate Governance

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.

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.

Management and Staff

No paid staff is a close member of the family belonging to the Executive Head or a governing board member of the charity. One staff receives annual remuneration exceeding \$100,000 during the financial year.