



METHODIST SCHOOLS' FOUNDATION ANNUAL REPORT 2016

As we broach the cusp of 'adulthood' with Methodist Schools' Foundation (MSF) turning 20 in 2017, it is timely to reflect on God's awesome providence and blessings. Incorporated in 1997 with \$5 million from Methodist Church in Singapore (MCS), MSF has seen the seed money grow to \$11 million as at July 2016, even after considering more than \$8.3 million disbursed to schools during this period. A large donation of \$2.9 million from the Chen Su Lan Trust in 2007 to benefit financially needy students similarly multiplied to \$6.6 million as at July 2016 after discounting the \$723,000 given as financial aid since.

Being responsible stewards does not occur in vacuum. A strong Investment Committee works closely with the Board and fund managers to preserve capital and maximise returns. A united Board stays true to the cause of raising funds for our Methodist schools' financial and 'brick & mortar' needs. A dedicated Secretariat provides the stability to the pool of volunteers who form the Board and bridges the work with MCS. Many helping hands do the work of God in this special ministry of helping Methodist schools continue the legacy of providing holistic, quality education in a Christian environment.

The Church-School partnership remains a very important tenet of MSF, one we are grateful for and strive to enhance at every opportunity.

FINANCIALS

Financial year August 2015 to July 2016 was a relatively tumultuous year, reflective of the prevailing market sentiments and performance. Despite this, we set aside \$700,000 to disburse to Methodist schools for their more urgent infrastructure improvements and maintenance. Another \$151,662 was given out for scholarships and financial assistance benefitting students of seven schools.

Our Total Net Assets was \$19.7 million as at 31 July 2016, a decrease of more than \$600,000 (approximately 3%) from the last financial year. The School Building Endowment Fund was \$11.0 million as at 31 July 2016, compared with \$11.5 million the previous year. The MSF-Chen Su Lan Endowment Fund decreased from \$7.2 million to \$6.6 million as at end-July 2016. Our independent Investment Committee comprising Chew Soon Gek, Pauline Ng and Neo Teng Hwee, is guided by God's invisible Hand and supported by Raquel Cardano (Secretariat).

BOARD MEETINGS

The Board met on six occasions from August 2015 to July 2016. We are always thankful for Board members who avail themselves to pray, participate in discussions and volunteer to plan and execute programmes and events. A special appreciative call-out goes to Albert Ng, Cheong Karm Ho, Eunice Goh, Elaine Low, Rev Dr Isaac Lim, M Manoharan, Quek Suan Kiat, Sim Suh-Ting, Jimmie Tay, Winnie Liew, Christine Ho, CAC President Rev Dr Chong Chin Chung and Bishop Dr Wee Boon Hup, ably assisted by Annie Chng (Secretariat).

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DONATIONS/OFFERINGS FROM CHURCHES

The churches collected \$117,673 from offerings and donations for MSF in the financial year. We are grateful and always consider it a privilege to have the churches remember our schools and their needs.

REMEMBERING WHO WE SERVE

Sometimes it is so easy to forget why we do what we do. In the midst of all the busyness and effectiveness, we get caught up with the doing and forget the reason for the labour. At MSF, we want to remember that we are only the instrument through which God provides for every student He calls into our schools. Whether it is to provide a better learning environment or to temporarily get a child through a difficult financial period, MSF is the conduit through which our Father shows His grace and compassion. Let us continue to pray and we covet all prayers for the work of MSF.

To God be all glory!

In His Service, Together

A handwritten signature in black ink that reads "Joni". The signature is written in a cursive, flowing style with a long horizontal stroke extending to the right.

**Joni Ong
Chairman, MSF**