



Annual Report 2021

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MESSAGE FROM THE BINJAITREE TEAM

It is with such relief that 2021 is behind us and we are beginning to move beyond the uncertain time of Covid-19. Let us welcome the period ahead in high spirit, look at things anew and be open to fresh initiatives.

Since its founding, Binjaitree has been intentionally welcoming towards emerging needs, unattended gaps and new ideas. We are willing to go the extra mile to support and work with founders of such projects, bearing the attendant risks of these start-ups.

Our support goes beyond the funds we provide. We provide guidance, make connections, give endorsement and set up the essential guardrails of good governance.

Even as we take a long view, we anticipate that a few of our projects will fall short, disappoint and may even fail altogether. When these occasions arise, we will be hard-nosed and firm but yet be considerate with an open heart.

To date, we have been involved at the formative stage of about ten organisations and only one has fallen far short of our expectations. Overall, we have much to be thankful for in working with many commendable individuals, partners and initiatives doing such good ground breaking work. We are very grateful for these opportunities and remain keen to support more of such endeavours.

Hsieh Fu Hua

Angela Chau

Chan Chia Lin

Hsieh Wen Piao

Nicholas Lee

Julian Hong

Tina Hung

CORPORATE INFORMATION

Company registration number	200818724G
Incorporation date	23 September 2008
Registered Address	105 Cecil Street #12-02 The Octagon Singapore 069534
Charity registration	1 November 2008
Institution of a Public Character	IPC000646
Company Secretaries	Ms Gwendolin Lee Soo Fern
Banker	DBS Bank Limited
Auditors	Lo Hock Ling & Co.

MISSION & GUIDING PRINCIPLES

Mission

Our mission is purely charitable, serving the community by direct grant giving or through other means of support. We establish goals for our grant-making programmes and devise strategies to attain these goals. We optimise our time, effort and money by instituting a robust grant-making process. This allows us to choose the issues we want to champion and the groups to which we extend our aid. We want our resources not merely to support and nourish at a given time of need, but to serve well over the long term.

Grant-making Priorities

- Mental Health
- Shared Services For Charities
- Arts
- Charity & the Community

Guiding Principles

These guiding principles define our approach to our philanthropic work and directs our strategies and grant making. While many of them are fundamental to our operations, we remain open to amending them as we grow.

- We consider the larger picture and focus on the best way to bring sustained benefits to the community.
- We work to provide the greatest opportunity for our various beneficiaries to reach their goals and potential.
- We use our resources, funds and capabilities well.
- We value respect and trust as fundamental in our relationships with our beneficiaries, grantees and partners.
- We staunchly advocate and practise good governance in all our dealings.

CORPORATE GOVERNANCE

Board Member	Date Appointed	Board Meeting Attendance
Hsieh Fu Hua ¹ Founder / Director Alternate Director: Hsieh Nizhen	23 September 2008	3/3
Angela Chau ² Director	13 January 2010	3/3
Chan Chia Lin Director	2 February 2016	3/3
Hsieh Wen Piao Director	30 March 2019	3/3
Nicholas Lee Jin Kian Director	22 December 2020	3/3
Hsieh Nizhen Alternate Director to Hsieh Fu Hua	1 March 2012	0/3

Directors on BinjaiTree board for 10 years:

¹ Hsieh Fu Hua is the founding member and this charity was established with funding from him and his family for the most part.

² Angela Chau is a valuable member who continues to render independent views.

The Governance Evaluation Checklist – Enhanced Tier

S/N	Code guideline	Code ID	Response (select whichever is applicable)	Explanation (if Code guideline is not complied with)
Board Governance				
1	Induction and orientation are provided to incoming governing board members upon joining the Board.	1.1.2	YES	
	Are there governing board members holding staff¹ appointments? (skip items 2 and 3 if “No”)		NO	
2	Staff does not chair the Board and does not comprise more than one third of the Board.	1.1.3	N/A	
3	There are written job descriptions for the staff’s executive functions and operational duties, which are distinct from the staff’s Board role.	1.1.5	N/A	
4	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. If the charity has not appointed any governing board member to oversee its finances, it will be presumed that the Chairman oversees the finances of the charity.	1.1.7	YES	
5	All governing board members must submit themselves for re-nomination and re-appointment , at least once every 3 years.	1.1.8	NO	The Board has determined that there is no need to put in place for re-nomination & re-appointment procedures.
6	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	YES	
	Is there any governing board member who has served for more than 10 consecutive years? (skip item 7 if “No”)		YES	
7	The charity discloses in its annual report the reasons for retaining the governing board member who has served for more than 10 consecutive years.	1.1.13	YES	
8	There are documented terms of reference for the Board and each of its committees.	1.2.1	YES	

S/N	Code guideline	Code ID	Response (select whichever is applicable)	Explanation (if Code guideline is not complied with)
Conflict of Interest				
9	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	YES	
10	Governing board members do not vote or participate in decision making on matters where they have a conflict of interest.	2.4	YES	
Strategic Planning				
11	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	YES	
Human Resource and Volunteer² Management				
12	The Board approves documented human resource policies for staff.	5.1	NO	BinjaiTree has no staff.
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	YES	
14	There are processes for regular supervision, appraisal and professional development of staff.	5.5	NO	BinjaiTree has no staff.
	Are there volunteers serving in the charity? (skip item 15 if "No")		YES	
15	There are volunteer management policies in place for volunteers.	5.7	NO	BinjaiTree's volunteers are all from the Board except one
Financial Management and Internal Controls				
16	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	NO	BinjaiTree is a grant giving organization & all donations are reviewed & authorized by the Board.
17	The Board ensures that internal controls for financial matters in key areas are in place with documented procedures .	6.1.2	YES	
18	The Board ensures that reviews on the charity's internal controls, processes, key programmes and events are regularly conducted.	6.1.3	YES	

S/N	Code guideline	Code ID	Response (select whichever is applicable)	Explanation (if Code guideline is not complied with)
19	The Board ensures that there is a process to identify, and regularly monitor and review the charity's key risks .	6.1.4	YES	
20	The Board approves an annual budget for the charity's plans and regularly monitors the charity's expenditure.	6.2.1	YES	
	Does the charity invest its reserves (e.g. in fixed deposits)? (skip item 21 if "No")		YES	
21	The charity has a documented investment policy approved by the Board.	6.4.3	YES	
Fundraising Practices				
	Did the charity receive cash donations (solicited or unsolicited) during the financial year? (skip item 22 if "No")		YES	
22	All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity.	7.2.2	YES	
	Did the charity receive donations in kind during the financial year? (skip item 23 if "No")		NO	
23	All donations in kind received are properly recorded and accounted for by the charity.	7.2.3	N/A	
Disclosure and Transparency				
24	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	YES	See "Corporate Governance" Section of the 2021 Annual Report.
	Are governing board members remunerated for their services to the Board? (skip items 25 and 26 if "No")		NO	
25	No governing board member is involved in setting his own remuneration.	2.2	N/A	
26	The charity discloses the exact remuneration and benefits received by each governing board member in its annual report. <u>OR</u> The charity discloses that no governing board member is remunerated.	8.3	N/A	
	Does the charity employ paid staff? (skip items 27,28 and 29 if "No")		NO	
27	No staff is involved in setting his own remuneration.	2.2	N/A	

S/N	Code guideline	Code ID	Response (select whichever is applicable)	Explanation (if Code guideline is not complied with)
28	<p>The charity discloses in its annual report —</p> <p>(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</p> <p>(b) whether any of the 3 highest paid staff also serves as a governing board member of the charity.</p> <p>The information relating to the remuneration of the staff must be presented in bands of \$100,000.</p> <p><u>OR</u></p> <p>The charity discloses that none of its paid staff receives more than \$100,000 each in annual remuneration.</p>	8.4	N/A	
29	<p>The charity discloses the number of paid staff who satisfies all of the following criteria:</p> <p>(a) the staff is a close member of the family³ belonging to the Executive Head⁴ or a governing board member of the charity;</p> <p>(b) the staff has received remuneration exceeding \$50,000 during the financial year.</p> <p>The information relating to the remuneration of the staff must be presented in bands of \$100,000.</p> <p><u>OR</u></p> <p>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.</p>	8.5	N/A	
	Public Image			
30	<p>The charity has a documented communication policy on the release of information about the charity and its activities across all media platforms.</p>	9.2	NO	BinjaiTree does minimal public communications & any public communication is approved by the Chairman

POLICIES

Whistle-Blowing Policy

BinjaiTree does not have a a whistle-blowing policy.

GOVERNANCE POLICIES

In addition to the above, the Board has approved various policies to delineate roles & responsibilities and provide guidance to the management including:

- Conflict of Interest
- Investment Policies & Procedures
- Finance Policies & Procedures
- Grant Making Policies
- Code of Conduct for Board Directors Manual
- Term of Reference for Board Directors Manual
- PDPA Policy
- Term of Use

FINANCIAL INFORMATION

****ADD AUDITORS' REPORT & AUDITED FINANCIAL STATEMENTS ****