

METHODIST SCHOOLS' FOUNDATION

CHAIRMAN'S REPORT 2024

The investment performance for the financial year from August 2023 to July 2024 continued to mirror the challenges posed by the global economic climate. In light of these circumstances, we prudently allocated up to \$250,000 for infrastructure and maintenance grants and disbursed \$202,320 for scholarships and student financial assistance.

The Methodist Schools' Foundation is honored to serve in a role of stewardship, guided by a committed Investment Committee that works closely with the Board and fund managers to optimize returns and protect capital. Through this special ministry of supporting Methodist schools in providing holistic, high-quality education within a Christian framework, we are deeply thankful for God's continued provision during these challenging times. We remain ever grateful for His steadfast faithfulness in the face of uncertainty.

BOARD MEETINGS

The Board met on six occasions between August 2023 and July 2024, with each meeting firmly focused on the needs of our Methodist schools. As a united team, Board members collaborated to discuss, plan, and execute initiatives, drawing on the unique strengths of each individual to serve our shared mission. They embraced their roles with enthusiasm and passion, generously dedicating their time and energy to thoughtful discussion, careful planning, and the execution of key initiatives.

FINANCIALS

Our Total Net Assets was \$20.9 million, an increase of more than \$175,543 from the previous financial year. The School Building Endowment Fund stood at \$11.0 million compared with \$10.8 million previously. The MSF-Chen Su Lan Endowment Fund decreased from \$6 million to \$5.3 million as at end-July 2024.

The table below clearly outlines our 3 main funds' performance:

Year	Infrastructure Endowment Fund	CSL Financial Assistance Endowment Fund	Good Steward Award
Inception: 1997	\$5.0 million	-	-
Inception: 2007	-	\$2.9 million	-
Inception: 2016	-	-	\$100,000
Managed Funds as at July 2024	\$11.0 million	\$5.3 million	\$385,378
Disbursed Funds to-date	\$10.4 million	\$2.7 million	\$64,200

DONATIONS/OFFERINGS FROM CHURCHES

The churches contributed \$132,733 in offerings and donations to MSF this financial year. The ongoing partnership between churches and schools is one of the cornerstones of MSF's work and we seek to strengthen it at every opportunity. We remain deeply thankful and continue to pray for church leaderships to keep their congregations informed about MSF's mission, encouraging them to remember the ongoing needs of our schools for support.

METHODISTWALK 2025

As the new Financial Year begins, the MSF Board also begins its preparations for the next edition of MethodistWalk 2025, to be held on Saturday 29 March 2025 at Anglo-Chinese Junior College.

IN APPRECIATION

Several key groups of people have played an important role in the successful stewardship of MSF. The Board is made up of volunteers who believe strongly in the legacy of Methodist schools, and in the value of holistic, quality education provided in a Christian environment. We are truly blessed to have Board members who generously devote their time, energy, and effort to the work of MSF. We give thanks to God for the success of our endeavors and pray that we continue to bless others through our service to Him. I am particularly grateful for the dedicated service of my fellow Board members Albert Ng, Eunice Goh, Sim Suh-Ting, M Manoharan, Winnie Liew, Jimmie Tay, Lee Chong Min, Wong Taur-Jiun, Joseph Lim, Bishop Dr. Gordon Wong, Eugene Thiang, Jean Lee, and Jill Tan for not only offering their talents but, more importantly, their heartfelt commitment.

MSF is grateful for the expertise provided by our Independent Investment Committee, particularly Lam Poh Min and Rebekah Chuan, whose thoughtful guidance and meticulous oversight are crucial to our fund management. We also value the assistance of Joseph Yoong and the MCS Finance Department, along with Yveline Tan for her vital administrative support.

We ask for your prayers that God will continue to prosper the works of all our hands as we manage the various funds for the benefit of our schools. All glory and praise to Him alone!

In His Service Together



Joni Ong
Chairman, MSF