

ANNUAL REPORT

For the year ended 31 December 2022



YOU CAN'T BE WHAT YOU CAN'T SEE

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FOREWORD

My observations over years of work in the financial industry and volunteerism have shown me that many women, including myself, regardless of our seniority, intelligence, wealth, background or age, suffer at some point in their lives from a lack of self-confidence. Better known as the "imposter syndrome", it starts as a seed of doubt in their youth amplified by all forms of stereotypes. While many have addressed their gaps positively, a large number of women continue to wrestle with self-doubt, feelings of incompetence and inadequacy at work.

Serendipity found me. I was looking out for non-commercial early stage confidence building solutions that could intervene in a positive way to minimise future adult mental struggles. I found it during my term as board member on the Singapore Council of Women's Organisation overseeing the Inspiring Girls programme from the UK. I resonated with Inspiring Girls' universal mission to empower all girls, to raise little girls' self-esteem and affirm that her passion will take her far, beyond money and status - as long as she dares to dream!

The validation to start a Singapore registered charity independently came from the hugely successful launch of the #ThisLittleGirlsMe social media campaign 2021 in Singapore. And so in 2022, together with a team of like-minded women, we conducted workshops with schools connecting girls to role models with different careers and stories of resilience and perseverance.

Inspiring Girls Singapore has put together our Annual Report 2022 to show you the work behind our charity mission because we need your donation and support in every way possible to reach out to more girls and inspire them to live their adventures, their dreams, and their stories.



JACQUELINE CHUA
COUNTRY CHAIRPERSON



OVERVIEW



ABOUT INSPIRING GIRLS SINGAPORE

Founded in 2022, Inspiring Girls Singapore is a local charity organisation dedicated to raising the aspirations of girls aged 9 to 18 years old by connecting girls with female role models to help build their confidence and resilience.

Overview of the Charity

Inspiring Girls Singapore was set up in 19 April 2022 as a company limited by guarantee. It was registered as a charity under the Charities Act 1994 (Chapter 37) on 15 August 2023.

UEN Number

202213461H

Registered Address

9 Rhu Cross, #02-14
Costa Rhu
Singapore 437436

Related Entities

This charity has no related entities.

Bankers

DBS Bank Ltd
12 Marina Boulevard, DBS Asia Central
Marina Bay Financial Centre Tower 3,
Singapore 018982

Auditors

KE Trust Pac
6 Robinson Rd, #16-03, SIF Building
Singapore 068899

LEADERSHIP

Board of Directors



Jacqueline Chua

Board Chairperson

Date of Appointment: 19 April 2022

Mathilde Swierczynska

Secretary

Date of Appointment: 19 April 2022



Priscilla Wuersch-Ng

Assistant Secretary

Date of Appointment: 4 May 2022

Shirley Han

Treasurer

Date of Appointment: 19 April 2022



LEADERSHIP

Inspiring Girls Singapore Organisational Chart (2022)

Board of Directors

Jacqueline Chua Mathilde Swierczynska Priscilla Wuersch-Ng Shirley Han

Country Chairperson

Jacqueline Chua (Interim)

Fundraising

Partnership & Alliances

Volunteer Management

Jacqueline Chua
Mathilde Swierczynska
Priscilla-Wuersch Ng
Shirley Han

(Interim)

Sylvia Chee

Events & Outreach

Social Media & Communications

Operations

Sylvia Chee
Jacqueline Chua (Interim)

Finance & Bookkeeping

Shirley Han (Interim)

Key: Staff members
are in black font.

ABOUT US

THE CHALLENGE

Research has shown that girls experience their lowest levels of self assurance in their tween and teen years. Issues such as the pressure of labels and the limited access to female role models affect most girls in Singapore and all around the world. If we do not intervene early in a girl's life, it will limit her aspirations and phenomenal potential.




OUR VISION


We want to see a world where every girl feels empowered to make choices and pursue any career path she wishes to, free from gender stereotypes. Our work aims to provide girls with a deep understanding of the full range of career opportunities available to them.

ABOUT US

OUR COMMITMENT



Giving girls that lightbulb moment is at the heart of what we do. We passionately believe that SEEING IS BELIEVING.



This is why we provide girls access and connections to inspiring women role models who represent a truly diverse range of job roles and sectors.

We want to introduce girls to the full variety of careers and options in life, help build their confidence and resilience, nurture and encourage their curiosity - and inspire them to dare to dream.

If she can see it, she can be it

HIGHLIGHTS OF 2022

537

girls impacted

5

schools engaged



50

role models recruited

11

school events held

IGS FAMILY'22



HOW WE IMPACT

To complement existing efforts in Education & Career Guidance (ECG) and Character & Citizenship Education (CCE) in schools, we conduct a range of programmes aimed at:

- Introducing upcoming sectors based on future of work trends in Singapore;
- Instilling a constructive way to manage difficulties; and
- Equipping girls with transferrable skills and core competencies.



Our workshops encompass exercises and interactive activities to prompt students to reflect on their career interests and goals in life. At Inspiring Girls Singapore, we bring learning to life, and show girls how the subjects they are studying are relevant to their futures, and equip them with transferable soft skills that they can apply in various job functions.



Girls get to meet different role models from the career fields that they are keen to hear from, and have the opportunity to ask questions about their career paths, life journeys and experiences. Role models will relate their personal stories of resilience, and give the girls a better idea of the education and experience, and what type of work is involved in their specific industry.



Girls get to join industry visits where we introduce them to different work careers and offer them a glimpse into the working world of different professions and job functions. This would provide exposure to real life settings where girls meet industry role models and participate in experiential learning to gain insights into the working environment of the industry.

HOW WE IMPACT

KEY EVENTS IN 2022



A ROAD LESS TRAVELLED

In celebration of IWD, we enlisted the help of Carolyn Kan, founder and designer Carrie K, and Ada Ee, a hand-lettering artist, to speak to 21 Arts Club students for a calligraphy exercise and role modelling session. The outreach event was well-received by the girls, who commented that they were personally inspired by both role models.



FIRESIDE CHAT ABOUT GREENWASHING

Over 70 students from various schools joined a virtual fireside chat featuring role models in sustainability Berit Lindholdt-Lauridsen and Jerrine Chia. The students gained invaluable insights into the topic of greenwashing and sustainability in the corporate world and were invited to think about how they could contribute towards a greener society



GIRLS ON TRACK! WITH BIANCA

Close to 30 ITE College East students joined a talk where they were introduced to the world of racing through the lens of Bianca Bustamante, a female race driver in the W Series Racing Championship. Later in the month, the girls were invited to join the W Series paddock tour to meet the drivers and other inspiring female personalities who power the W Series races



HOW WE IMPACT

KEY EVENTS IN 2022



INSPIRING WANDER WOMEN

23 girls from ISS joined us for a workshop where they participated in a few fun & interactive activities and a vision boarding exercise. We later welcomed 6 role models from different areas of work for the speed-networking session, where they shared more about their personal journeys with the girls, and provided advice to inspire & empower them to step out of their comfort zones and be open to new experiences!



DARE TO BE YOU!

We conducted a workshop and role modelling session with a class of Secondary 3 girls from CHIJ Secondary School. We had the honour of inviting 7 incredible role models from Fitch Ratings, who shared their personal journeys, stories and experiences with the girls. The girls left the session feeling absolutely inspired and empowered after hearing from the role models!



THE LEADER IN ME

We conducted a self-leadership workshop with 58 Primary 5 and 6 student leaders, focused on helping them actively develop a confident sense of who they are, and showing them the importance of leading oneself. Later, 12 role models across different profession industries joined us for a speed-networking event, sharing about their personal journeys, stories and experiences with the girls.



HOW WE IMPACT

FEEDBACK FROM THE GIRLS

I appreciate you. I am happy you are in my life.

Isabel, 11



Thank you! I like how you showed us that anything is possible even for us little people.

Wei Jia, 14

Thank you Inspiring Girls Singapore and all the role models for making this a nourishing and enjoyable session for me! I definitely learnt to be more confident and learnt many things!

Jacqueline, 12



Thank you so much for the great opportunity to reflect on ourselves and our future selves. I feel encouraged.

Kristina, 18

HOW WE IMPACT

FEEDBACK FROM THE GIRLS



You are all amazing and have inspired me to follow my dreams and show the world what I can do!

Miraya, 12

I would like to say that I enjoyed meeting Inspiring Girls Singapore and that I have a more open mind on what I would want to be when I grow up.

Ayla, 11



Thank you so much for the inspiring talk! It was an honour to hear from different perspectives, and I feel very inspired to contribute to my community in the future!

Jiamin, 16



Thank you so much!! I'm so glad to be participating in this event. I will try my best to be confident in myself and become a wonderful woman like everyone!

Wakana, 15



THE YEAR AHEAD

In 2023, we will strengthen existing systems and forge new partnerships to drive positive developmental outcomes for girls, focusing on 3 strategic areas:

EXPANDING OUR REACH AND IMPACT

We aim to expand our social impact work to reach 1,000 youths by the end of 2023, bringing our programmes to more schools and collaborating with community partners to connect more girls to inspirational female role models.

IMPROVING PROGRAMMES & CORE COMPETENCIES

To ensure programme quality, we will focus on continually improving our programmes and learning materials. We also aim to develop training programmes to empower staff members and volunteers with the skills necessary to manage the workshops and programmes effectively. Pre and post-event surveys will be conducted to continually assess the programme's impact and effectiveness. This will allow us to identify areas for improvement and optimize scalability based on the feedback provided.

FUNDRAISING PLANS

We seek to expand our resource pool by diversifying our funding sources. We will actively develop strategies to secure funding, engage stakeholders, and ensure the programme's longevity.

Thank you Inspiring Girls!
Dear Inspiring girls,
Thank you for organising this! I really have learnt and I enjoyed the experience. I will not forget the programme and the girls who inspired me. I would be happy to join up I have been inspired by all the girls! Thank you so much and I hope to see you next year!



THANK
You
FOR SHARING
Your
CAREERS
with
us!



Dear Inspiring Girls Aunties Carolyn and Ade,
Thank you for coming to our school to inspire us! I have learnt many things from you on that one occasion. Now I know that there are many things to be when I grow up! Instead of just wanting to be a Lawyer, I can now be someone which does something I enjoy? (I really appreciate the extra brush calligraphy class too!)



Dear Aunties from
Inspiring Girls,
Thank you for inspiring us and
imparting knowledge on us!
Thank you for letting us reach
for the stars!

Dear Aunties
from
Inspiring Girls,
Thank you for coming
here to teach us! :)



FINANCIALS

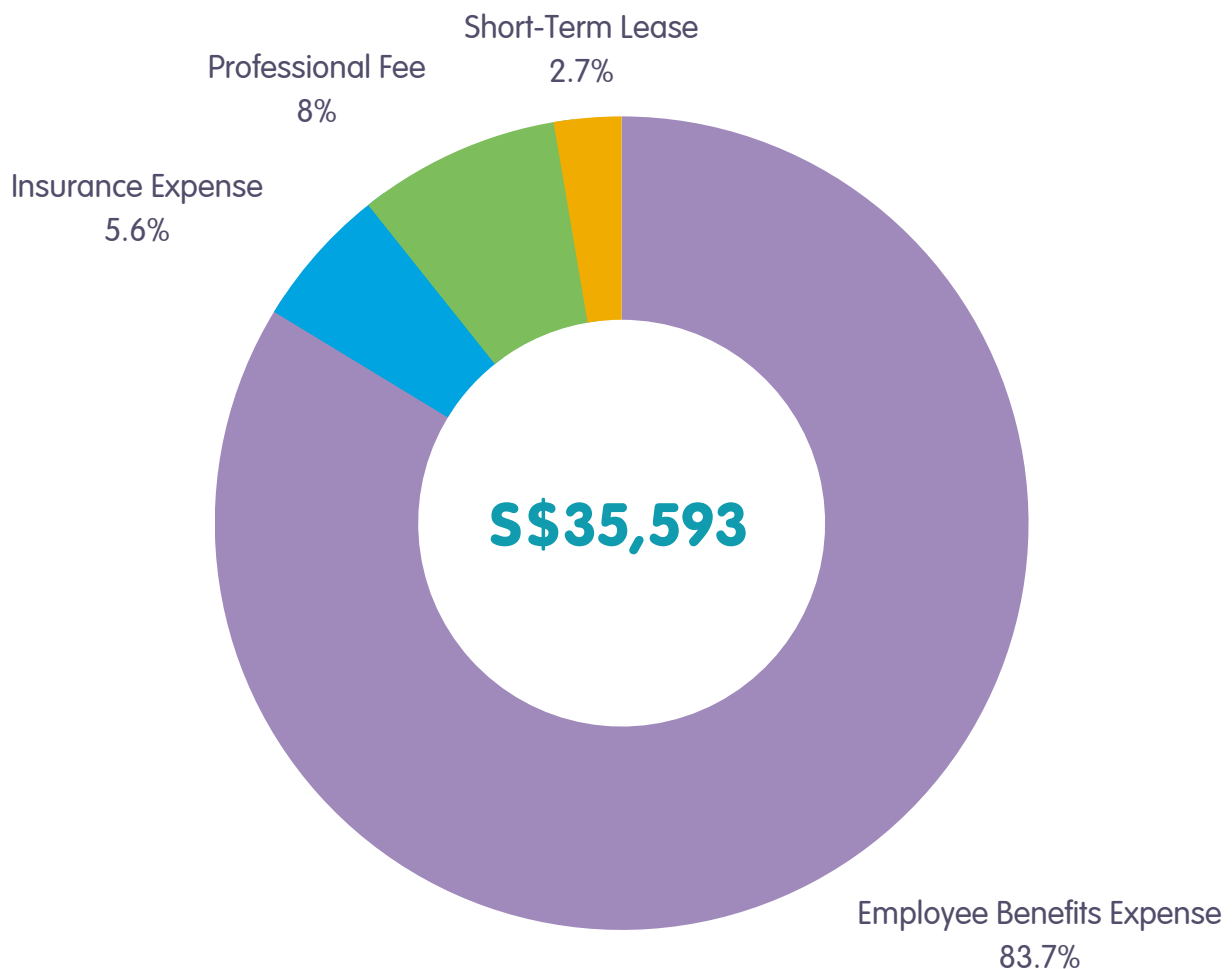
SUMMARY FINANCIAL PERFORMANCE

Total Income: S\$49,328

The charity is financially supported by donations. This includes contributions from individuals through Giving.sg and cash donations, as well as from corporate entities like Carrie K. Rocks, BNY Mellon Investment Management and Fitch Ratings in support of the development and execution of our programmes in schools.

Total Expenditure: S\$35,593

The following pie-chart shows the percentage distribution of the expenditure incurred:



FINANCIALS

Financial Statements for the year ended 31 December 2022

INSPIRING GIRLS SG LTD.

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	Note	2022 \$
ASSETS		
Non-current assets		
Plant and equipment	4	<u>1,049</u>
Total non-current assets		<u>1,049</u>
Current assets		
Cash and cash equivalents	5	<u>15,386</u>
Total current assets		<u>15,386</u>
Total assets		<u>16,435</u>
FUNDS AND LIABILITY		
Funds		
Accumulated unrestricted funds		<u>11,635</u>
Total fund		<u>11,635</u>
Current liabilities		
Other payable	6	<u>2,700</u>
Income tax payable		<u>2,100</u>
Total current liabilities, representing total liabilities		<u>4,800</u>
Total fund and liability		<u>16,435</u>

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

FINANCIALS

Financial Statements for the year ended 31 December 2022

INSPIRING GIRLS SG LTD.

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE FINANCIAL PERIOD FROM 19 APRIL 2022 (DATE OF INCORPORATION) TO 31 DECEMBER 2022

	Note	From 19 April 2022 to 31 December 2022 \$
<u>Income</u>		
Income from generated funds		
- Donations	7	49,328
Total income		49,328
<u>Expenditures</u>		
Employee benefits expense	8	(28,145)
Other expenses	9	(7,448)
Total expenditures		(35,593)
Surplus for the financial period before tax		13,735
Income tax expense		(2,100)
Surplus for the financial period after tax		11,635

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

FINANCIALS

Financial Statements for the year ended 31 December 2022

INSPIRING GIRLS SG LTD.

STATEMENT OF CHANGES IN FUNDS

FOR THE FINANCIAL PERIOD FROM 19 APRIL 2022 (DATE OF INCORPORATION) TO 31 DECEMBER 2022

	Accumulated Unrestricted funds \$
Balance as at 19 April 2022 (date of incorporation)	-
Surplus for the financial period	11,635
Balance as at 31 December 2022	<u>11,635</u>

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

FINANCIALS

Financial Statements for the year ended 31 December 2022

INSPIRING GIRLS SG LTD.

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD FROM 19 APRIL 2022 (DATE OF INCORPORATION) TO 31 DECEMBER 2022

	Note	From 19 April 2022 to 31 December 2022 \$
Cash flows from operating activities		
Surplus for the financial period, representing operating surplus before working capital changes		13,735
Changes in working capital:		
Other payables		2,700
Cash generated from operations, representing net cash (used in)/generated from operating activities		16,435
Cash flows used in investing activity		
Purchase of plant and equipment	4	(1,049)
Net cash generated used in investing activity		(1,049)
Net change in cash and cash equivalents		15,386
Cash and cash equivalents at date of incorporation		-
Cash and cash equivalents at end of financial period		15,386

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

FINANCIALS

Financial Statements for the year ended 31 December 2022

INSPIRING GIRLS SG LTD.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 19 APRIL 2022 (DATE OF INCORPORATION) TO 31 DECEMBER 2022

4. Plant and equipment

	Camera Equipment	\$
<u>31.12.2022</u>		
Cost		
Balance at 1 January	-	
Additions	1,049	
Balance at 31 December	<u>1,049</u>	
Accumulated depreciation		
Balance at 1 January	-	
Depreciation for the financial period	-	
Balance at 31 December	<u>-</u>	
Carrying amount		
Balance at 31 December	<u>1,049</u>	

The management is of the opinion that the depreciation charge during the financial period is clearly trivial.

5. Cash and cash equivalents

Cash and cash equivalents in the statement of cash flows comprise of balance as shown in the statement of financial position.

6. Other payables

	31.12.2022	\$
Accruals	2,700	
	<u>2,700</u>	

7. Income from generated funds

	19.04.2022 to 31.12.2022	\$
<u>Donations</u>		
Tax deductible donations	-	
Non-tax deductible donations	49,328	
	<u>49,328</u>	

FINANCIALS

Financial Statements for the year ended 31 December 2022

INSPIRING GIRLS SG LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 19 APRIL 2022 (DATE OF INCORPORATION) TO 31 DECEMBER 2022

8. Employee benefits expense

Employee benefits expense represents staff cost which comprises short-term benefits as follow:

	19.04.2022 to 31.12.2022 \$
Salaries	24,000
Contributions to defined contribution plans	4,145
	<u>28,145</u>

All members of the Board of Directors and staff members of the Company are required to read and understand the conflict of interest policy in place and make full disclosure of interests and relationships that could potentially result in conflict of interests. When a conflict of interest situation arises, the members or staff shall abstain from participating in the discussion, decision making and voting on the matter.

None of the other members of the Board of Directors or people connected with them:

- (a) Have received remuneration, or other benefits, from the Company; and/or
- (b) Have received claims for services provided to the Company, either by way of reimbursements, allowances, or direct payment to a third party.

During the financial period from 19 April 2022 (date of incorporation) to 31 December 2022, no key management personnel compensation comprises of board of directors' remuneration.

	19.04.2022 to 31.12.2022 \$
Number of key management personnel *	<u>4</u>
Annual remuneration Number of key management personnel less than \$100,000	<u>-</u>

*Interim Positions as stated in Page 6

FINANCIALS

Financial Statements for the year ended 31 December 2022

INSPIRING GIRLS SG LTD.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD FROM 19 APRIL 2022 (DATE OF INCORPORATION) TO 31 DECEMBER 2022

9. Other expenses

Included in the other expenses are the following items:

	19.04.2022 to 31.12.2022
	\$
Insurance expense	1,883
Professional fee	2,700
Short-term lease	900

GOVERNANCE

ROLE OF GOVERNING BOARD

Inspiring Girls Singapore's Board provides strategic direction and oversight of Inspiring Girls' programmes and objectives and to steer the charity towards fulfilling its vision and mission through good governance. As part of its role, the following matters require Board's approval:

- Monitor Expenditures
- Review and approve financial statements;
- Regularly monitor the progress of the charity's programmes
- Appointment of auditors
- Appointment / resignation of directors & alternate directors
- Appointment of key functions such as Chairperson, Treasurer, Secretary and assistants thereof where applicable

TERM LIMIT OF BOARD

To enable succession planning and steady renewal in the spirit of sustainability of the charity, the Board has a term limit of ten years. In particular, the Treasurer has a term limit of four years.

BOARD MEETINGS & ATTENDANCE

A total of 4 Board meetings and one AGM were held during the financial year. The following sets out the individual Board member's attendance at the meetings:

Names of Board Members	% of Attendance
Chua Lai Poh @ Jacqueline	100%
Mathilde Swierczynska	100%
Wuersch-Ng Yi Xian, Priscilla	100%
Shirley Han Shu Wan	80%

GOVERNANCE

CODE OF GOVERNANCE

Inspiring Girls Singapore is committed to and adheres to the Code of Governance for Charities issued by the Charity Council.

CONFLICT OF INTEREST POLICY

All Board members and staff are required to comply with the charity's conflict of interest policy. The Board has put in place documented procedures for Board members and staff to declare actual or potential conflicts of interests on a regular and need-to basis.

DISCLOSURES

- None of the charity's staff receives more than \$100,000 in annual remuneration each
- No staff is involved in setting their own remuneration.
- No board members received any remuneration from the charity.
- The charity discloses that there are no paid staff who are close members of the family of the Country Chairperson or Board Members.

GOVERNANCE

Governance Evaluation Checklist for the year ended 31 December 2022

Submission Form for Governance Evaluation Checklist (Basic Tier)

Please note that this checklist is based on the Code of Governance (2017).

Instructions: Please fill out the boxes. Input the explanation if the selection is non-compliance for each field.

Applicable to charities with gross annual receipts or total expenditure from \$50,000 to less than \$500,000.

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	Complied	
	Are there governing board members holding staff 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	Complied	
5	All governing board members must submit themselves for re-nomination and re-appointment, at least once every 3 years.	1.1.8	Complied	
6	There are documented terms of reference for the Board and each of its committees.	1.2.1	Complied	
Conflict of Interest				
7	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	
8	Governing board members do not vote or participate in decision making on matters where they have a conflict of interest.	2.4	Complied	
Human Resource and Volunteer Management				
9	The Board approves documented human resource policies for staff.	5.1	Complied	
Financial Management and Internal Controls				
10	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	
11	The Board ensures that internal controls for financial matters in key areas are in place with documented procedures.	6.1.2	Complied	
12	The Board ensures that reviews on the charity's internal controls, processes, key programmes and events are regularly conducted.	6.1.3	Complied	
13	The Board approves an annual budget for the charity's plans and regularly monitors the charity's expenditure.	6.2.1	Complied	
	Does the charity invest its reserves (e.g. in fixed deposits)? (skip item 14 if "No")		No	Reserve is low (incorporation in April 2022 and charity status obtained in August 2022) and is kept for cashflow purposes
14	The charity has a documented investment policy approved by the Board.	6.4.3	N/A	
Fundraising Practices				
	Did the charity receive cash donations (solicited or unsolicited) during the financial year? (skip item 15 if "No")		Yes	
15	All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity.	7.2.2	Complied	
	Did the charity receive donations in kind during the financial year? (skip item 16 if "No")		Yes	
16	All donations in kind received are properly recorded and accounted for by the charity.	7.2.3	Complied	
Disclosure and Transparency				
17	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	
	Are governing board members remunerated for their services to the Board? (skip items 18 and 19 if "No")		No	
18	No governing board member is involved in setting his own remuneration.	2.2	N/A	
19	The charity discloses the exact remuneration and benefits received by each governing board member in its annual report. OR The charity discloses that no governing board member is remunerated.	8.3	N/A	
	Does the charity employ paid staff? (skip items 20 and 21 if "No")		Yes	
20	No staff is involved in setting his own remuneration.	2.2	Complied	

GOVERNANCE

Governance Evaluation Checklist for the year ended 31 December 2022

21	<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>OR</p> <p>The charity discloses that none of its paid staff receives more than \$100,000 each in annual remuneration.</p>	8.4	Complied	
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Notes:

- 1 Staff: Paid or unpaid individual who is involved in the day to day operations of the charity, e.g. an Executive Director or administrative personnel.
- 2 Volunteer: A person who willingly serves the charity without expectation of any remuneration.

Declaration

I declare that my charity's / IPC's governing Board has approved this Governance Evaluation Checklist and authorised me to submit on its behalf. All information given by me in this checklist submission is true to the best of my knowledge and I have not wilfully suppressed any material fact. The full responsibility for providing accurate and updated checklist information will rest with my charity's / IPC's governing Board.



GIVE TIME



GIVE RESOURCES

<https://www.giving.sg/igsg>



SHARE KNOWLEDGE

Find us: www.inspiring-girls.org.sg

Email us: singapore@inspiring-girls.com

Inspiring Girls Singapore is a Registered Charity UEN No. 202213461H