

# Education Endowment Scheme

**Annual Report For Financial Year 2000/2001**



**Ministry of Education**

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# Executive Summary

## OBJECTIVE

- 1 The Education Endowment Scheme, commonly known as the Edusave Scheme, was established in January 1993. Its objective is to maximise and equalise educational opportunities for all Singaporeans. By providing funds to students and schools, it aims to enhance the quality of education in Singapore and to motivate students to excel.
- 2 The Edusave Scheme is governed by the Education Endowment Scheme Act (CAP 87A). The Edusave Endowment Fund and Edusave Pupils Fund are established under the Act.

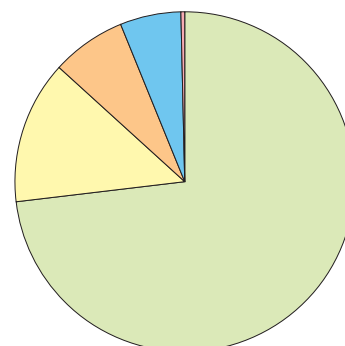
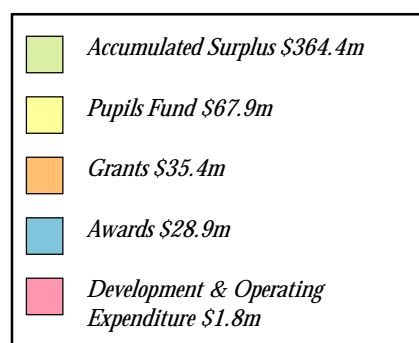
## EDUSAVE ADVISORY COUNCIL

- 3 The Edusave Advisory Council was set up under the Act to advise the Minister for Education on the use of income derived from the Edusave Endowment Fund. The fifth Edusave Advisory Council, comprising six members from the business and education sectors, was appointed on 1 January 2001 for a two-year period. The members of the Council are shown in Annex.

## INCOME DISBURSEMENT FROM EDUSAVE ENDOWMENT FUND

- 4 The Edusave Endowment Fund reached its targeted capital sum of \$5 billion in August 1997. The Fund is invested by the Government and earns a fixed interest income pegged to the CPF interest rate.
- 5 During the financial year, the Edusave Endowment Fund generated an interest income of \$211.0m. Coupled with the \$287.4m balance brought forward from FY99, the total income available in the Income Account for FY 00 amounted to \$498.4m.
- 6 Of this amount, \$134.0m was disbursed in the form of contributions to students' Edusave accounts, Edusave grants, Edusave scholarships, Edusave merit bursaries, Community Education Awards and development and operating expenditure. There is a surplus of \$364.4m at the end of the financial year.

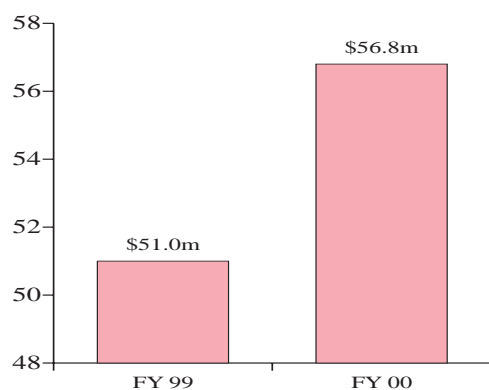
### Usage of Fund



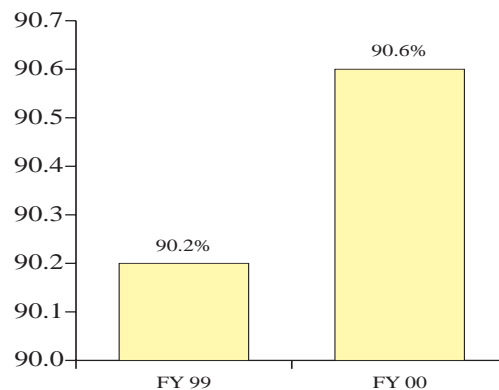
## EDUSAVE PUPILS FUND

- 7 The Edusave Pupils Fund comprises funds that are credited to the Edusave accounts of eligible students in Government and Government-aided primary and secondary schools, independent schools, Government-supported special education schools and Institute of Technical Education. The contribution rate remains at \$160 per student in 2000 and 2001. The total contribution disbursed in the financial year was \$67.9m. A total of \$56.8m was withdrawn by students for payment of second-tier miscellaneous fees, school-based enrichment programmes and tuition fees at tertiary institutions. This is 11.4% more than the \$51.0m withdrawn in the previous financial year. In the primary, secondary and Pre-U levels, 397,989 students out of 439,231 made withdrawals from their Edusave accounts, representing a participation rate of 90.6%, compared to 90.2% in the previous financial year.

**Withdrawal of Edusave Pupils Fund (\$m)**



**Student Participation in Withdrawal of Edusave Pupils Fund (%)**



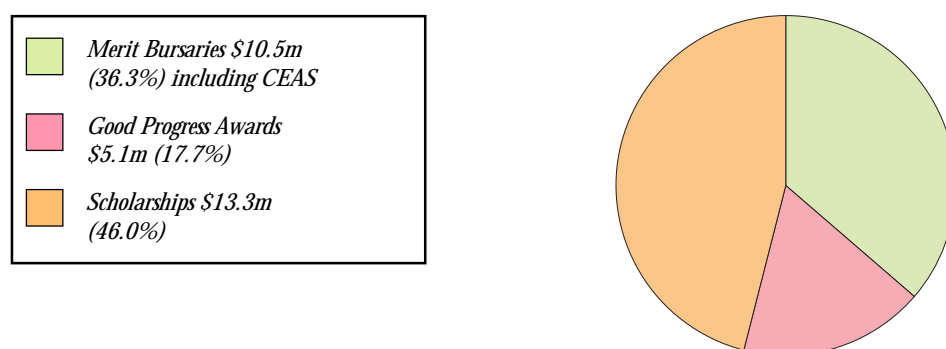
## EDUSAVE GRANTS

- 8 In addition to the Edusave funds in the students' accounts, Edusave grants were also disbursed to all Government and Government-aided primary and secondary schools, junior colleges/centralised institutes (Pre-U), independent schools, Government-supported special education schools and Institute of Technical Education to enable them to procure services and resources, and introduce programmes that would enhance the quality of teaching and learning. Of the disbursement of \$36.1m for the financial year, \$35.8m was spent, representing a utilisation rate of 99.2%. The net disbursement for Edusave Grants was \$35.4m as \$0.7m was recovered from closed schools.

## EDUSAVE SCHOLARSHIPS, BURSARIES AND AWARDS

- 9 To motivate students to excel academically, \$28.9m was disbursed as scholarships, merit bursaries and Good Progress Awards.

### Breakdown on Funds Disbursed for Scholarships, Bursaries & Awards



- 10 Since the inception of the Edusave Scheme, scholarships were awarded to Secondary 1 to 5 students in Government and Government-aided schools under the Edusave Scholarship for Secondary Schools (ESSS) Scheme. In 1996, the Scholarship Scheme was extended to Primary 5 and 6 students. The Edusave Scholarship is also applicable to students in independent schools. The top 25% of Secondary 1 students (based on their Primary School Leaving Examination results) enrolled in independent schools are given an Edusave Entrance Scholarship for Independent Schools (EESIS) for four years. In addition, the top 5% of Secondary 1 to 4 students in each independent school (based on their yearly school examination results) who are not already EESIS holders are given an Edusave (Independent Schools) Yearly Award. The total value of Edusave scholarships awarded to students in Government and Government-aided primary and secondary schools and independent schools during the financial year was \$13.3m. Of this, \$0.03m was refunded due to unclaimed awards.

### Breakdown on Edusave Scholarships by Level

Scholarships	Criteria	Value of Award	Total	
			No	Amount
Primary Schools (Primary 5 and 6 students)	Top 5%	\$ 300	4,766	\$ 2.6m
	Next 5%	\$ 250	4,640	
Secondary Schools	Top 5%	\$ 500	7,000	\$ 5.7m
	Next 5%	\$ 300	7,202	
Independent Schools Entrance Secondary 1 Secondary 2-4	Top 25%	\$1,056	824	\$ 5.0m
		to \$2,256	2,104	
Independent Schools Yearly Award	Top 5%		158	
<b>Total</b>			<b>26,694</b>	<b>\$13.3m</b>

- 11 The Edusave Merit Bursaries (EMB) Scheme was introduced in 1995 to motivate students from the lower and lower-middle income families to do better in schools. A sum of \$9.8m was disbursed for the bursary awards during the financial year. Of this, \$0.02m was refunded due to unclaimed awards.



### Breakdown of Edusave Merit Bursaries by Level

Level	Criteria	Value of Award	Total	
			No	Amount
Primary 1-3	Top 25% with household income below \$3000 per month	\$ 150	26,063	\$ 4.6m
Primary 4-6		\$ 200		
Secondary		\$ 250	13,558	\$ 3.4m
Pre-U		\$ 300	2,642	\$ 0.8m
ITE		\$ 400	2,259	\$ 1.0m
<b>Total</b>			<b>44,522</b>	<b>\$ 9.8m</b>

*Students who have been awarded Edusave Scholarships are not eligible for the EMB. Students who received MOE scholarships (Humanities, Pre-U or Language Elective Scholarships) are also not eligible for the EMB.*

- 12 In addition, the Government pledges a matching grant for constituency bursaries paid to students in schools and ITE under the Community Education Award Scheme (CEAS). Set up in 1997, this scheme provides for a top-up from the Edusave Endowment Fund (EEF) to bursary funds raised by each Citizens' Consultative Committee (CCC) in the ratio of 3:17 subject to a cap of 15% of the total value of the EMB awarded in the previous year. A sum of \$0.7 m was disbursed in FY 00 under this scheme.

### GOOD PROGRESS AWARDS

- 13 The Good Progress Awards (GPA) Scheme was implemented in 1997 to reward students who have made significant improvement in their academic performance. The total amount disbursed for the Good Progress Awards during the financial year was \$5.2m. Of this, \$0.03m was refunded for unclaimed awards.

### Breakdown on Good Progress Awards by Level

Level	Criteria	Value of Award	Total	
			No	Amount
Primary 2 to 3	10% who made significant improvement	\$ 50	24,259	\$ 2.0m
Primary 4 to 6		\$ 100		
Secondary 1 to 5		\$ 150	16,013	\$ 2.4m
Pre-U		\$ 200	2,473	\$ 0.5m
ITE		\$ 300	1,125	\$ 0.3m
<b>Total</b>			<b>43,870</b>	<b>\$ 5.2m</b>

## **DEVELOPMENT AND OPERATING COST**

- 14 The development and operating cost of the Edusave Endowment Fund and Edusave Pupils Fund systems amounted to \$1.8m during the financial year.
- 15 As at 31 March 2001, the balance in the Edusave Endowment Fund was \$5.4 billion, including a balance of \$364.4m in the Income Account.



# Edusave Endowment Fund

## TRANSFERS FROM CONSOLIDATED REVENUE ACCOUNT

- 1 The Edusave Endowment Fund was created on 1 January 1993 by the transfer of funds from the Government's Consolidated Revenue Account. It reached the targeted capital sum of \$5 billion in August 1997 with the final contribution of \$0.5 billion from the Government.

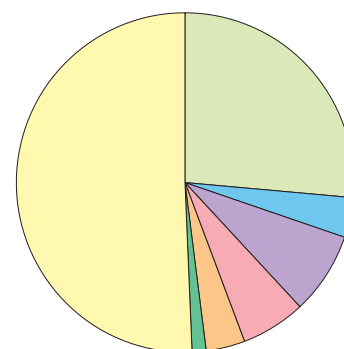
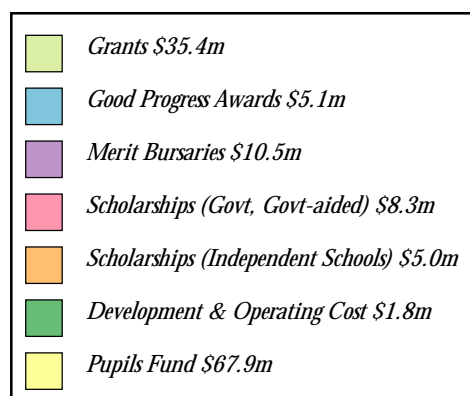
## INCOME FROM THE EDUSAVE ENDOWMENT FUND

- 2 The Edusave Endowment Fund is invested by the Government and earns a fixed interest income pegged to the CPF rate of interest. The interest earned each year is used to finance the outlay under the Edusave Scheme in the next year. The interest rate was 4.0% pa from 1 April 2000 to 31 March 2001.
- 3 During the period under review, the Edusave Endowment Fund generated an interest income of \$211.0m. Coupled with the \$287.4m balance brought forward from FY 99, the total income available was \$498.4m.

## ALLOCATION OF INCOME

- 4 Of the total income of \$498.4m, \$134.0m was disbursed during the financial year leaving a balance of \$364.4m to be carried forward to the next financial year.

### Disbursement of Income from Edusave Endowment Fund



Total Income Disbursed = \$134.0m

## BALANCE AS AT 31 MARCH 2001

- 5 As at 31 March 2001, the balance in the Edusave Endowment Fund was \$5.4 billion, comprising \$5.0 billion in the Capital Account and \$364.4m in the Income Account.

## CONTRIBUTIONS IN 2001

- 1 The Edusave Pupils Fund comprises Edusave funds paid into the Edusave accounts of eligible students in Government and Government-aided primary and secondary schools, independent schools, Government-supported special education schools, and Institute of Technical Education. The contribution rate has remained at \$160 per student since 1997. During the financial year, \$67.9m was paid into the accounts of 423,774 students in Government and Government-aided primary and secondary schools, independent schools, Government-supported special education schools and Institute of Technical Education.

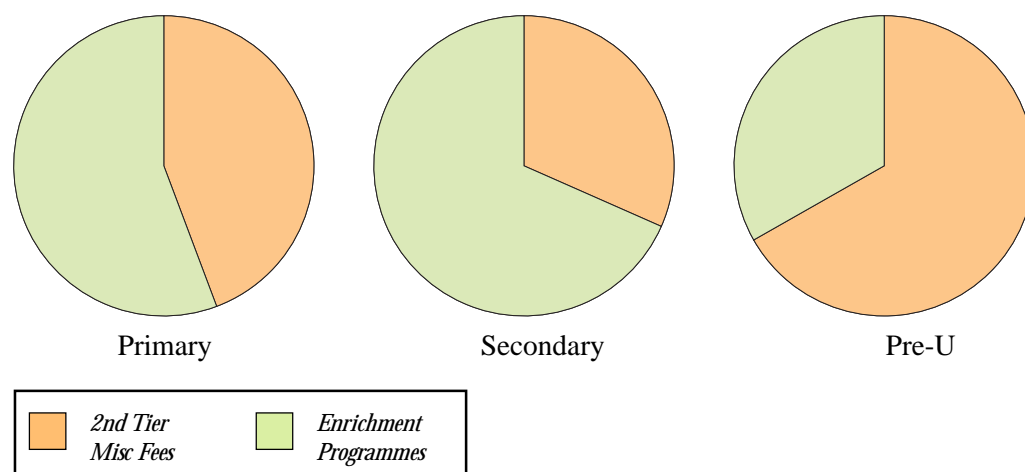
## APPROVED USES

- 2 A student can use the money in his Edusave account to pay for enrichment programmes organised by his school such as co-curricular activities, music and dance, educational tours, sports and games, etc. He can also use the money to pay his second-tier miscellaneous fees if he is in a Government or Government-aided school. In the case of independent schools, the money can be used to pay the portion of school fees in excess of the school and standard miscellaneous fees of a Government or Government-aided secondary school. Students in autonomous schools can also use their Edusave funds to pay the autonomous school's additional miscellaneous fees.
- 3 Polytechnic students can withdraw the accumulated balance in their Edusave funds to pay their polytechnic tuition fees. Since Academic Year 1996/97, university students who have accumulated Edusave funds are also allowed to use the money to pay their university tuition fees.

## ANALYSIS OF WITHDRAWALS

- 4 A total of \$56.8m was withdrawn by students from their Edusave accounts in FY 00. Of this amount, \$53.2m was withdrawn by 397,989 students in the Government and Government-aided primary and secondary schools, junior colleges/centralised institutes (Pre-U), independent schools, Government-supported special education schools and Institute of Technical Education. This represented a student participation rate of 90.6% and a fund utilisation rate of 72.2%, an increase compared to rates of 90.2% and 70.0% respectively in the previous financial year. Students in the Institute of Technical Education withdrew a sum of \$0.09m while those in tertiary institutions withdrew \$3.5m for payment of tuition fees.
- 5 Of the \$53.2m withdrawn by students, \$20.4m (38.4%) was for payment of second-tier miscellaneous fees, and the remaining \$32.8m (61.6%) was for enrichment programmes

### Breakdown on Edusave Funds Withdrawn by Levels.



Programme	Primary	Secondary	Pre-U	Total
<u>Student Participation Rate</u>				
Total No. of accounts	265,300	152,212	21,719	439,231
Total No. of accounts with withdrawals				
2nd-tier Misc Fees only	87,260	22,635	7,351	117,246
Enrichment Programmes only	43,572	39,201	1,880	84,653
Both	109,559	84,153	2,378	196,090
<b>Total</b>	<b>240,391</b>	<b>145,989</b>	<b>11,609</b>	<b>397,989</b>
<u>Participation Rate</u>				
	91.6%	95.9%	53.5%	90.6%
<u>Analysis of Amount Withdrawn</u>				
	\$	\$	\$	\$
2nd-tier Misc Fees	10,579,400	8,789,800	1,014,000	20,383,200
Enrichment Programmes	13,315,800	19,015,200	504,500	32,835,500
Total amount withdrawn	23,895,200	27,805,000	1,518,500	53,218,700
Total contribution	42,448,000	24,353,920	—	66,801,920
<b>Utilisation rate</b>	<b>56.3%</b>	<b>114.2%<sup>*(1)</sup></b>	<b>—<sup>*(2)</sup></b>	<b>72.2%<sup>*(3)</sup></b>

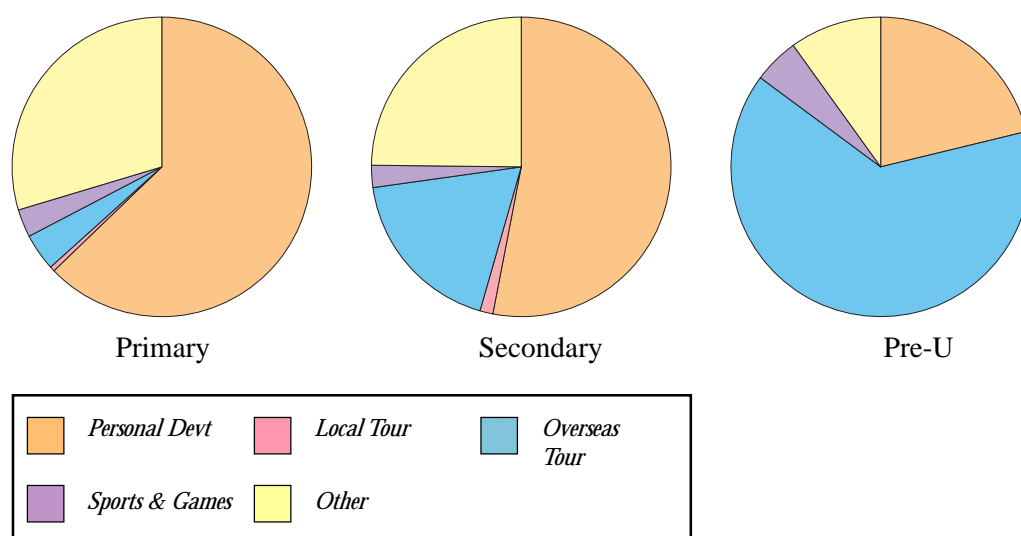
*\*(1) Students made use of the balances brought forward from previous years.*

*\*(2) Students in Pre-U do not receive Edusave contributions. Hence the amount withdrawn is from the accumulated balance in their Edusave accounts brought forward from secondary schools.*

*\*(3) The total utilisation rate of 72.2% represents the utilisation rate for the contribution made in FY 00 by students from primary and secondary schools, excluding those withdrawn by students in Pre-U. It excludes the amount withdrawn from past years' cumulative balance.*

- 6 Of the \$37.7m spent by students on enrichment programmes, \$32.8m was withdrawn from Edusave Funds. In addition, \$4.9m was co-paid by students in cash. The breakdown of the \$37.7m are: \$21.0 (56.0%) was spent on personal development programmes, \$0.4m (1.1%) on local educational tours, \$5.4m (14.3%) on overseas educational tours, \$1.0m (2.3%) on sports and games, and \$9.9m (26.3%) on other programmes.

### Breakdown on Edusave Funds Withdrawn for Enrichment Programmes



Programmes	Primary	Secondary	Pre-U	Total
	\$	\$	\$	\$
Personal Development Programmes	8,986,300	11,839,000	232,800	21,058,100
Local Tour	76,500	313,700	0	390,200
Overseas Tour	573,400	4,094,100	701,800	5,369,300
Sports and Games	432,000	533,700	54,000	1,019,700
Other Programmes	4,242,000	5,541,000	109,000	9,892,000
<b>Total</b>	<b>14,310,200</b>	<b>22,321,500</b>	<b>1,097,600</b>	<b>37,729,300</b>

- 7 The 397,989 students who made withdrawals during the financial year were spread over all the 377 Government and Government-aided schools, junior colleges/centralised institutes and independent schools.

### Number of Schools with Withdrawals from Edusave Accounts

Schools	Primary	Secondary	Pre-U	Total
<u>No. of schools with withdrawals</u>				
2nd-tier misc. fees only	4	—	1	5
Enrichment programmes only	—	8	—	8
Both	193	155	16	364
<b>Total</b>	<b>197</b>	<b>163</b>	<b>17</b>	<b>377</b>
Total number of schools	197	163	17	377
<b>Participation rate</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

### ADMINISTRATION OF EDUSAVE PUPILS FUND

- 8 The Central Provident Fund Board (CPF Board) is responsible for maintaining the accounts of the Edusave Pupils Fund. Based on information furnished by the Ministry, the Board opens an Edusave account for every eligible student. It credits Edusave contributions to the accounts, processes withdrawals and remits funds withdrawn to the schools. Interest is credited to the accounts yearly based on CPF interest rate. The CPF Board sends a yearly statement of account in March to all Edusave account holders showing the contributions, interest credited and withdrawals during the preceding 12 months.

## AMOUNT ALLOCATED

- 1 Since the inception of Edusave Scheme in 1993, Edusave grants have been given to all Government and Government-aided secondary schools. They were extended to Government and Government-aided primary schools and Government-supported special education schools in 1996, and to independent schools, junior colleges/centralised institutes (Pre-U) and Institute of Technical Education (ITE) in 1997. The schools use the grants to procure services and resources, and introduce programmes that enhance the quality of teaching and learning. Under the Scheme, grants are given to schools as follows:

### Disbursement Of Edusave Grants By Type of Schools

School	Implementation year	Grant per student
Government & Aided Secondary Schools	1993	\$ 90
Government & Aided Primary Schools	1996	\$ 50
Special Education Schools	1996	\$ 50
Independent Schools	1997	\$ 90
Junior Colleges/Centralised Institutes	1997	\$120
Institutes of Technical Education	1997	\$100

## AMOUNT DISBURSED

- 2 The Edusave grants were disbursed to schools in two half-yearly instalments, in January and July each year. The total amount of Edusave grants disbursed to schools during the financial year was \$36.1m. The net disbursement was \$35.4m as \$0.7m was refunded by closed schools.

### Breakdown On Disbursement Of Edusave Grants

School	No.	Amount Disbursed
Government & Aided Secondary Schools	155	\$ 15.2m
Government & Aided Primary Schools	197	\$ 15.2m
Special Education Schools	17	\$ 0.2m
Independent Schools	8	\$ 1.1m
Junior Colleges/Centralised Institutes	17	\$ 2.9m
Institutes of Technical Education	13	\$ 1.5m
<b>Total</b>	<b>407</b>	<b>\$ 36.1m</b>

## UTILISATION OF GRANTS

- 3 In FY 00, the total amount of grant spent by all schools was \$37.8m, which included \$2.0m from previous years' surplus. Enrichment programmes accounted for \$35.6m (94.1%) of the expenditure and resources and equipment accounted for the balance of \$2.2m (5.9%).
- 4 Excluding the \$2.0m spent from previous years' surplus, the expenditure of \$35.8m in FY 00 constitutes 99.2% of the grant of \$36.1m disbursed in that year.

### Breakdown on Usage of Edusave Grants

Expenditure	Secondary Schools	Primary Schools	Pre-U	Independent Schools	Special Education Schools	ITE	Total
	\$	\$	\$	\$	\$	\$	\$
Resources and Equipment	961,990	553,060	145,940	268,170	17,170	296,170	2,242,500
Enrichment Programmes	15,770,170	15,163,260	2,661,810	858,270	102,040	998,530	35,554,080
<b>Total Expenditures</b>	<b>16,732,160</b>	<b>15,716,320</b>	<b>2,807,750</b>	<b>1,126,440</b>	<b>119,210</b>	<b>1,294,700</b>	<b>37,796,580</b>
Total FY00's Disbursement	15,258,690	15,167,550	2,855,160	1,109,520	199,675	1,529,080	36,119,675
<b>Utilisation rate</b>	<b>109.7%<sup>*(1)</sup></b>	<b>103.6%<sup>*(1)</sup></b>	<b>98.3%</b>	<b>101.5%<sup>*(1)</sup></b>	<b>59.7%</b>	<b>84.7%</b>	<b>99.2%<sup>*(2)</sup></b>

*\*(1) Schools made use of the balances brought forward from previous years.*

*\*(2) The total utilisation rate of 99.2% represents the utilisation rate for the disbursement in FY00.*



# Edusave Scholarships for Government and Government-Aided Primary and Secondary Schools

- 1 Singaporean students in the top 10% of each level in the Government and Government-aided secondary schools are eligible for Edusave Scholarships under the Edusave Scholarships for Secondary Schools (ESSS) Scheme. Students in the top 5% are awarded \$500 each while those in the next 5% receive \$300 each.
- 2 In 1996, Edusave Scholarships were extended to students in all Government and Government-aided primary schools to provide an incentive for upper primary students to excel in their studies. Singaporean students in the top 10% at Primary 5 and 6 levels in the Government and Government-aided primary schools are eligible for Edusave Scholarships under the Edusave Scholarships for Primary Schools (ESPS) Scheme. Students in the top 5% are awarded \$300 each while those in the next 5% receive \$250 each.
- 3 For both schemes, school principals are given the flexibility to select awardees from any stream (Normal/ Express/ Special) in each level. Selection is based on the students' academic performance and is subject to good conduct.

## 2000 ESSS AWARDS

- 4 A total of 14,202 students in Secondary 1 to 5 were awarded the ESSS. Out of the total number of awardees, 7,000 received the \$500 award and 7,202 students, the \$300 award. The total amount disbursed was \$5.7m.
- 5 The breakdown of the awards by stream shows that 6,684 (47.1%) awardees were from the Normal Stream, 6,788 (47.8%) from the Express Stream and 730 (5.1%) from the Special Stream. On the whole, 8.1% of students in secondary schools were awarded the ESSS. This is below the target of 10% because non-Singaporean students in the top 10% are not eligible for the scholarship.

### Distribution of 2000 ESSS Awardees

Stream	Top 5% \$500	Next 5% \$300	Total	Awardees as % of students in stream <sup>(1)</sup>
Normal	3,381	3,303	6,684	9.2%
Express	3,269	3,519	6,788	7.9%
Special	350	380	730	4.6%
<b>Total</b>	<b>7,000</b>	<b>7,202</b>	<b>14,202</b>	<b>8.1% *</b>
Amount Paid	\$3,500,000	\$2,160,600	\$5,660,600	

<sup>(1)</sup> The percentage awarded (8.1%) is less than 10% because the top 10% includes non-Singaporeans who are not eligible for the scholarship.

## 2000 ESPS AWARDS

- 6 A total of 9,406 students in Primary 5 and 6 were awarded the ESPS. Out of the total number of awardees, 4,766 received the \$300 award and 4,640 students, the \$250 award. The total amount paid out was \$2.6m.
- 7 The breakdown of the awards by stream shows that 1,850 (19.7%) awardees were from the EM1, 6,289 (66.8%) from the EM2 and 1,267 (13.5%) from the EM3. On the whole, 9.1% of Primary 5 and 6 students were awarded the ESPS.

### Distribution of 2000 ESPS Awardees

Stream	Top 5% \$300	Next 5% \$250	Total	Awardees as % of students in stream <sup>(1)</sup>
EM1	941	909	1,850	9.5%
EM2	3,125	3,164	6,289	8.2%
EM3	700	567	1,267	10.0%
<b>Total</b>	<b>4,766</b>	<b>4,640</b>	<b>9,406</b>	<b>9.1% *</b>
Amount Paid	\$1,429,800	\$1,160,000	\$2,589,800	

<sup>(1)</sup> The percentage awarded (9.1%) is less than 10% because the top 10% includes non-Singaporeans who are not eligible for the scholarship.

# Edusave Scholarships for Independent Schools

## **EDUSAVE ENTRANCE SCHOLARSHIP FOR INDEPENDENT SCHOOLS**

### **Value and Tenure of Award**

- 1 Under the Edusave Entrance Scholarship for Independent Schools (EESIS) Scheme, scholarships are awarded to students in the top 25% of Secondary 1 Singaporean students enrolled in the independent schools and who are not in any of the Ministry's special programmes. Selection is based on the students' PSLE results. The annual quantum of the scholarship is the school fees charged by the independent school (ranges from \$1,200 to a maximum of \$2,400 per year) less the amount of school and standard miscellaneous fees that students in Government and Government-aided secondary schools have to pay (\$144 per year). The value of each EESIS award therefore ranges from \$1,056 to \$2,256 per annum, depending on the school fees charged by each independent school. The scholarship is tenable for the full 4 years of the student's secondary education in the independent school.

### **EESIS for Students in Special Programmes**

- 2 Under the Edusave Endowment Scheme (Edusave Scholarships) Regulations, EESIS awardees who are also in special programmes, ie the Gifted Education Programme, Music Elective Programme and Art Elective Programme, have their awards funded from Voted Funds and not from the Edusave Endowment Fund. They receive subsidies for their school fees from Voted Funds to the same value as the EESIS. This allows more students who are not in these special programmes to qualify for EESIS from Edusave Funds.

### **2001 EESIS Awards**

- 3 In 2001, 1,149 scholarships were awarded to secondary 1 students in independent schools, an increase of 135 scholarships (13.0%) over the 1014 scholarships awarded in 2000. Of these, 824 scholarships amounting to \$1.3m were funded from Edusave funds while the remaining 325 scholarships were funded from Voted Funds. Another \$3.4m was disbursed from Edusave Funds to 2,104 EESIS scholars in Secondary 2 to 4.

## **EDUSAVE (INDEPENDENT SCHOOLS) YEARLY AWARD**

- 4 In addition to the EESIS, students in independent schools may also be awarded the Edusave (Independent Schools) Yearly Award if they are among the top 5% students in each independent school and are not already EESIS holders. The Yearly Awards are meant to reward students who were not selected for the 4-year EESIS award for excellent academic performance achieved in the year.
- 5 Selection for the Yearly Awards is based on the students' school examination results for that year. The value of the Yearly Award is equivalent to the annual value of the EESIS.

### **2000 Yearly Awards**

- 6 In December 2000, 158 Secondary 1 to 4 students in the independent schools were given the Yearly Awards, amounting to \$0.2m.

# Edusave Merit Bursaries

- 1 The Edusave Merit Bursaries (EMB) Scheme was introduced in 1995 to help lower and lower-middle income Singaporeans level up by motivating their children to do better in schools. Singaporean students in all Government and Government-aided primary and secondary schools who are in the top 25% within each level and stream, and whose gross monthly household income is less than \$3,000, are eligible for the EMB awards. EMB recipients must not be recipients of Edusave Scholarships.
- 2 The value of the yearly award is \$150 for Primary 1 to 3, \$200 for Primary 4 to 6 and \$250 for Secondary 1 to 5.
- 3 In 1996, EMB was extended to students in junior colleges/centralised institutes (Pre-U) and Institutes of Technical Education (ITE) to give bright students from lower and lower-middle income families an incentive to perform well. The eligibility criteria are similar to those in primary and secondary schools. The value of the EMB is \$300 for Pre-U and \$400 for ITE. Students who received MOE scholarships (Humanities, Pre-U or Language Elective Scholarships) are not eligible for the EMB.

## 2000 EMB AWARDS

- 4 Based on the 2000 year-end school examination results, 55,839 (18.3%) students in primary schools, 20,104 (11.5%) in secondary schools, 4,713 (19.0%) in Pre-U, and 3,100 (19.4%) in ITE were invited to apply for the EMB awards. Of these Singaporean students invited, 26,063 (46.7%) primary school students, 13,558 (67.4%) secondary school students, 2,642 (56.1%) Pre-U and 2,259 (72.9%) ITE students were awarded the bursaries. The awardees constituted 8.5% of total enrolment in primary schools, 7.7% of those in secondary schools, 11.0% of those in Pre-U, and 14.1% of those in ITE. The total amount disbursed for 2000 EMB awards was \$9.8m.

### Number of EMB Awards by Level

Level	Total student enrolment <sup>(1)</sup>	No. of students invited to apply	% of students invited to apply <sup>(2)</sup>	No. of students awarded	% of awardees out of the total of students invited	% of awardees out of the total student population	Amount paid
	(a)	(b)	(c)=(b)/(a)	(d)	(e)=(d)/(b)	(f)=(d)/(a)	(g)
Primary	305,717	55,839	18.3%	26,063	46.7%	8.5%	\$4,599,650
Secondary	175,415	20,104	11.5%	13,558	67.4%	7.7%	\$3,431,750
Pre-U	24,808	4,713	19.0%	2,642	56.1%	10.7%	\$ 806,400
ITE	15,974	3,100	19.4%	2,259	72.9%	14.1%	\$ 964,000
<b>Total</b>	<b>521,914</b>	<b>83,756</b>	<b>16.1%</b>	<b>44,522</b>	<b>53.2%</b>	<b>8.5%</b>	<b>\$9,801,800</b>

<sup>(1)</sup> Enrolment as at Oct 00.

<sup>(2)</sup> The percentage of students invited to apply for EMB is less than 25% because the top 25% includes Edusave Scholarship awardees from primary 5 and 6 and secondary schools and non-Singaporeans who are not eligible for the bursary.

## **COMMUNITY EDUCATION AWARD SCHEME**

- 5 In 1995, Government pledged a dollar-for-dollar matching grant for constituency bursaries paid to students in schools and ITE under the Constituency Top-up Bursary Scheme. This scheme provides for a top-up from the Edusave Endowment Fund (EEF) in the ratio of 1:1 to bursary funds raised by each Citizens' Consultative Committee (CCC) subject to a cap of 10% of the total value of the Edusave Merit Bursaries (EMB) awarded in the previous year.
- 6 From 1997, with the introduction of the Community Education Award Scheme (CEAS), the Constituency Top-up Bursary Scheme was subsumed under it. The top-up from the EEF was changed from 1:1 to 9:1 in the first year (Nov 96 to Oct 97) and 3:1 in subsequent years. In 1997, the cap on the top up to the CCC bursary fund was also changed from 10% to 18% of the total value of the previous year's EMB awards. In subsequent years, the cap is 15% of the total value of the previous year's EMB awards.
- 7 A sum of \$0.7m was disbursed through People's Association to the CCCs in FY 00.

# Good Progress Awards

- 1 The Good Progress Awards was implemented in 1997 to reward students who have made significant improvement in their academic performance. The awards recognise and motivate those who are not eligible for existing Edusave scholarships and bursaries but have nevertheless worked hard and shown good progress in their studies.
- 2 All Singaporean students in primary schools (except those in Primary 1), secondary schools, junior colleges/centralised institutes (Pre-U) and Institutes of Technical Education (ITE) who are not recipients of Edusave scholarships or bursaries are eligible for the award. Students in Primary 1 are excluded from the Scheme as there is no basis for comparison.
- 3 The awards are given to a maximum of 10% of students per level per stream in every school. The award quantum is pegged at \$100 below the EMB. The rates are \$50 for Primary 2 and Primary 3 students, \$100 for Primary 4 to Primary 6 students, \$150 for secondary students, \$200 for Pre-U students and \$300 for ITE students.

## 2000 GPA AWARDS

- 4 By comparing the 2000 year-end school examination results against that for the previous year, 24,259 (9.5%) Singaporean students in primary schools, 16,013 (9.1%) in secondary schools, 2,473 (10.0%) in Pre-U, and 1,125 (7.0%) in ITE were awarded the Good Progress Awards. The total amount disbursed for the Good Progress Awards was \$5.2m.

### Number of Good Progress Awards by Programme

Programme	Primary	Secondary	Pre-U	ITE	Total
No. of students awarded	24,259	16,013	2,473	1,125	43,870
Total student enrolment <sup>(1)</sup>	255,506	175,415	24,808	15,974	471,703
% of awardees out of the total student population	9.5%	9.1%	10.0%	7.0%	9.3%
<b>Amount paid</b>	<b>\$1,938,100</b>	<b>\$2,401,950</b>	<b>\$494,800</b>	<b>\$337,500</b>	<b>\$5,172,350</b>

<sup>(1)</sup> Enrolment as at Oct 00.



# Report of the Auditors

## on the Financial Statements of Edusave Endowment Fund

We have audited the financial statements of Edusave Endowment Fund for the year ended 31 March 2001 as set out on pages 2 to 9. These financial statements are the responsibility of the Ministry of Education. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Singapore Standards on Auditing. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The Edusave Endowment Fund's policy is to prepare the financial statements on the cash receipts and disbursements basis. On this basis, revenue is recognised when received rather than when earned and expenses are recognised when paid rather than when incurred.

In our opinion:-

- (a) the financial statements of Edusave Endowment Fund are properly drawn up in accordance with the provisions of the Education Endowment Scheme Act, Chapter 87A (the "Act"), and on the basis sets out in the preceding paragraph, present fairly, in all material respects, the state of affairs of the Edusave Endowment Fund as at 31 March 2001 and the income and expenditure of the Edusave Endowment Fund for the year ended on that date;
- (b) the accounting and other records required by the Act to be kept by the Edusave Endowment Fund have been properly kept in accordance with the provisions of the Act; and
- (c) the receipts, expenditure and investment of monies and the acquisition and disposal of assets by the Edusave Endowment Fund have been in accordance with the provisions of the Act.



**KPMG**  
*Certified Public Accountants*

Singapore

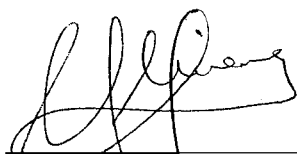
10 MAY 2001



	Note	FY00 \$	FY99 \$
<b>Capital Fund</b>	4	5,000,000,000	5,000,000,000
<b>Accumulated Surplus</b>		364,428,633	287,406,055
		\$ 5,364,428,633	\$ 5,287,406,055

Represented by:

<b>Balance held by Accountant-General</b>	5	5,364,191,295	5,287,204,878
<b>Balance held by Central Provident Fund Board</b>	6	237,338	201,177
		\$ 5,364,428,633	\$ 5,287,406,055



**MR CHIANG CHIE FOO**  
*Permanent Secretary*

MINISTRY OF EDUCATION  
10 May 2001



**MRS WONG-HO SAI KEK**  
*Deputy Director/Financial Systems  
& Operations*

MINISTRY OF EDUCATION  
10 May 2001

	Note	FY00 \$	FY99 \$
<b>INCOME</b>			
Interest income	7	211,060,869	156,909,420
<b>EXPENDITURE</b>			
Edusave Pupils Fund			
- Contribution to Edusave accounts	8	67,897,240	66,624,075
- Development expenditure	9	97,424	123,532
- Operating expenditure	9	709,449	795,096
Edusave Scholarships	10	13,242,424	12,850,478
Edusave Merit Bursaries	11	10,489,810	10,556,661
Good Progress Awards	12	5,139,650	4,613,610
Edusave Grants	13	35,413,944	35,756,850
Edusave Endowment Fund			
- Development expenditure	14	226,752	414,895
- Operating expenditure	14	821,598	821,664
		134,038,291	132,556,861
Surplus for the year		77,022,578	24,352,559
Accumulated Surplus brought forward		287,406,055	263,053,496
Accumulated Surplus carried forward		\$ 364,428,633	\$ 287,406,055

These notes form an integral part of and should be read in conjunction with the Balance Sheet and Statement of Income and Expenditure.

## 1. Principal Activities

The Edusave Endowment Fund was established on 1 January 1993 under the Education Endowment Scheme Act, Chapter 87A. The income generated by the Fund is to be used for the following purposes:

- (i) the provision of contributions to the Edusave Pupils Fund;
- (ii) the provision of scholarships to full-time pupils at prescribed schools;
- (iii) the provision of merit bursaries to full-time pupils in government, government-aided and independent schools, junior colleges/centralised institutes and Institute of Technical Education;
- (iv) the provision of grants to government, government-aided, independent and special education schools, junior colleges/centralised institutes and Institute of Technical Education to enhance the quality of education;
- (v) the provision of Good Progress Awards to full-time pupils in government, government-aided and independent schools, junior colleges/centralised institutes and Institute of Technical Education; and
- (vi) such other purposes authorised under the Act, including administrative expenses.

## 2. Basis Of Financial Statements Preparation

The financial statements, expressed in Singapore dollars, are prepared on a cash basis. On this basis, revenue is recognised when received rather than when earned and expenses are recognised when paid rather than when incurred.

## 3. Financial Year

FY00 relates to the financial year from 1 April 2000 to 31 March 2001. Correspondingly, FY99 relates to the financial year from 1 April 1999 to 31 March 2000.

#### 4. Capital Fund

Capital Fund represents the contributions from the Consolidated Revenue Account of the Singapore Government.

#### 5. Balance Held By Accountant-General

Prior to the utilisation of the monies received for the Edusave Endowment Fund, the monies received are placed with the Accountant-General (also see Note 7).

#### 6. Balance Held By Central Provident Fund Board

	FY00 \$	FY99 \$
Balance at beginning of the year	201,177	269,750
Advance made in the year	843,034	850,055
	<u>1,044,211</u>	<u>1,119,805</u>
Less:		
Development & operating expenditure relating to Edusave Pupils Fund (Note 9)	806,873	918,628
Balance at end of the year	<u>\$ 237,338</u>	<u>\$ 201,177</u>

These represent monies advanced to Central Provident Fund Board ("CPF Board") for expenses associated with administering the Edusave Pupils Fund.

#### 7. Interest Income

These represent interest income earned from balance placed with the Accountant-General. Interest at the rate of 4.0% (FY99 : 2.5% to 4.41%) per annum was used.

## 8. Contribution to Edusave Accounts

The contribution to Edusave accounts represents payments made to eligible Singaporean pupils between the ages of six and sixteen, studying in prescribed schools under the Edusave Pupils Fund. The rate of contribution to each account was \$160 (FY99 : \$160). The total number of pupils who received these contributions was 423,774 (FY99 : 416,086) and contributions recovered with interest from pupils who did not attend school were \$800 (FY99 : \$2,115). An additional amount of \$94,200 was made arising from pupils who became eligible for both current and previous year contributions.

## 9. Development & Operating Expenditure - Edusave Pupils Fund

These relates to charges incurred by CPF Board for administering the Edusave Pupils Fund.

	FY00 \$	FY99 \$
<b>(a) Development Expenditure</b>		
System development:		
Computer services manpower cost	74,738	93,335
Computer processing charges	22,686	30,197
	<u>\$ 97,424</u>	<u>\$ 123,532</u>
<b>(b) Operating Expenditure</b>		
Computer services:		
Computer services manpower cost	82,843	100,562
Computer processing charges	399,583	476,711
	<u>\$ 482,426</u>	<u>\$ 577,273</u>
Administrative support:		
Manpower cost	209,787	198,319
Postage and courier	-	4,294
Printing and stationery	2,810	1,370
Contract services	-	1,712
Software and equipment maintenance	13,283	5,625
General expenses	1,143	6,503
	<u>227,023</u>	<u>217,823</u>
	<u>\$ 709,449</u>	<u>\$ 795,096</u>

**10. Edusave Scholarships**

	FY00 \$	FY99 \$
Primary schools	2,592,800	2,530,300
Secondary schools	5,678,900	5,612,700
Independent schools	4,996,724	4,756,078
	<u>13,268,424</u>	<u>12,899,078</u>
Less:		
Refund of unclaimed 2000 scholarship awards for primary and secondary schools	26,000	48,600
	<u>\$ 13,242,424</u>	<u>\$ 12,850,478</u>

**11. Edusave Merit Bursaries**

	FY00 \$	FY99 \$
Primary schools	4,599,650	4,756,200
Secondary schools	3,431,750	3,439,250
Junior colleges/Centralised institutes	806,400	846,300
Institute of Technical Education	964,000	895,200
Community Education Award Scheme	711,060	648,011
	<u>10,512,860</u>	<u>10,584,961</u>
Less:		
Refund of unclaimed 2000 Merit Bursary Awards	23,050	28,300
	<u>\$ 10,489,810</u>	<u>\$ 10,556,661</u>

**12. Good Progress Awards**

	FY00 \$	FY99 \$
Primary schools	1,938,200	1,892,750
Secondary schools	2,401,650	2,364,000
Junior colleges/Centralised institutes	494,800	488,000
Institute of Technical Education	337,500	351,600
	<u>5,172,150</u>	<u>5,096,350</u>
Less:		
Funding by People's Association	-	459,290
Refund of unclaimed 2000 Good Progress Awards	32,500	23,450
	<u>\$ 5,139,650</u>	<u>\$ 4,613,610</u>

### 13. Edusave Grants

During the financial year, grants paid to primary schools and special education schools were at the rate of \$50 (FY99 : \$50) per pupil, secondary and independent schools at the rate of \$90 (FY99 : \$90) per pupil, junior colleges/centralised institutes at the rate of \$120 (FY99 : \$120) per pupil and Institute of Technical Education at the rate of \$100 (FY99 : \$100) per pupil.

	FY00 \$	FY99 \$
Primary schools		
- Payment in July	7,494,700	7,393,375
- Payment in January	7,672,850	7,805,700
Secondary schools		
- Payment in July	7,035,165	6,829,965
- Payment in January	8,223,525	7,718,805
Special education schools		
- Payment in July	106,700	97,000
- Payment in January	92,975	86,650
Independent schools		
- Payment in July	554,895	538,740
- Payment in January	554,625	536,715
Junior colleges/Centralised institutes		
- Payment in July	1,356,660	1,489,140
- Payment in January	1,498,500	1,637,700
Institute of Technical Education		
- Payment in September	431,270	494,030
- Payment in January	1,097,810	1,129,030
	36,119,675	35,756,850
Less:		
Refund of balances from schools closed	705,731	-
	\$ 35,413,944	\$ 35,756,850



#### 14. Development & Operating Expenditure – Edusave Endowment Fund

	FY00 \$	FY99 \$
<b>a) Development Expenditure</b>		
Installation of Edusave Awards Selection System	<u>\$ 226,752</u>	<u>\$ 414,895</u>
<b>b) Operating Expenditure</b>		
Computer services manpower cost	136,306	136,306
Computer processing charges	159,170	85,228
Edusave unit manpower cost	147,269	152,102
Printing and stationery	267,412	340,343
Auditors' remuneration	25,647	25,029
Data entry services	50,934	39,616
Edusave awards briefing charges	5,133	6,295
POSB administration charges	29,149	36,359
General expenses	578	386
	<u>\$ 821,598</u>	<u>\$ 821,664</u>

#### 15. Comparative Figures

Certain items in the comparative figures have been reclassified to conform with the current year's presentation.

# Report of the Auditors

## on the Financial Statements of Edusave Pupils Fund

We have audited the financial statements of Edusave Pupils Fund for the year ended 31 March 2001 as set out on pages 2 to 6. These financial statements are the responsibility of the Ministry of Education. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Singapore Standards on Auditing. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The Edusave Pupils Fund's policy is to prepare the financial statements on the cash receipts and disbursements basis. On this basis, revenue is recognised when received rather than when earned and expenses are recognised when paid rather than when incurred.

In our opinion:

- (a) the financial statements of Edusave Pupils Fund are properly drawn up in accordance with the provisions of the Education Endowment Scheme Act, Chapter 87A (the "Act"), and on the basis sets out in the preceding paragraph, present fairly, in all material respects, the state of affairs of the Edusave Pupils Fund as at 31 March 2001 and the income and expenditure of the Edusave Pupils Fund for the year ended on that date;
- (b) the accounting and other records required by the Act to be kept by the Edusave Pupils Fund have been properly kept in accordance with the provisions of the Act; and
- (c) the receipts, expenditure and investments of monies and the acquisition and disposal of assets by the Edusave Pupils Fund have been in accordance with the provisions of the Act.



**KPMG**  
*Certified Public Accountants*

Singapore

10. MAY 2001

	FY00 \$	FY99 \$
<b>Members' Accounts</b>	313,941,402	300,557,394
<b>Accumulated Surplus</b>	4,318,741	4,020,652
	<u>\$ 318,260,143</u>	<u>\$ 304,578,046</u>
Represented by:		
<b>Deposits placed with Monetary Authority of Singapore</b>	318,200,000	304,400,000
<b>Cash at Banks</b>	60,143	178,046
	<u>\$ 318,260,143</u>	<u>\$ 304,578,046</u>



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**MR CHIANG CHIE FOO**  
*Permanent Secretary*

MINISTRY OF EDUCATION  
10 May 2001



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**MRS WONG-HO SAI KEK**  
*Deputy Director/Financial Systems &  
Operations*

MINISTRY OF EDUCATION  
10 May 2001

	Note	FY00 \$	FY99 \$
<b>INCOME</b>			
Interest income:			
- Deposits placed with Monetary Authority of Singapore		7,226,189	9,328,163
- Cash at banks		9,032	1,122
	4	7,235,221	9,329,285
<b>EXPENDITURE</b>			
Interest credited to members accounts	5	6,937,132	8,987,085
<b>Surplus for the year</b>		<u>298,089</u>	<u>342,200</u>
<b>Accumulated Surplus brought forward</b>		4,020,652	3,678,452
<b>Accumulated Surplus carried forward</b>		<u>\$ 4,318,741</u>	<u>\$ 4,020,652</u>

	Note	FY00 \$	FY99 \$
<b>CONTRIBUTIONS</b>			
Edusave contributions from the Edusave Endowment Fund	6	67,897,240	66,624,075
Interest credited to members' accounts	5	6,937,132	8,987,085
		74,834,372	75,611,160
<b>PAYMENTS</b>			
Withdrawals of deceased members' balances		102,226	45,373
Withdrawals for educational programmes	7	56,827,104	51,004,937
Transfer to Central Provident Fund ordinary account of members	8	4,521,034	2,457,962
		61,450,364	53,508,272
		13,384,008	22,102,888
Members' Accounts at beginning of the year		300,557,394	278,454,506
Members' Accounts at end of the year		\$ 313,941,402	\$ 300,557,394

These notes form an integral part of and should be read in conjunction with the Balance Sheet, Statement of Income and Expenditure and the Movements of Members' Accounts.

## **1. Purpose Of The Edusave Pupils Fund And Funding Policy**

The Edusave Pupils Fund was established on 1 January 1993 under the Education Endowment Scheme Act, Chapter 87A and is administered by the Central Provident Fund ("CPF") Board in accordance with Section 7 of the Act.

In accordance with Section 8 of the Act, every child who is a citizen of Singapore and satisfies such other requirements as may be prescribed shall become a member of the Edusave Pupils Fund.

The Edusave Pupils Fund receives contributions from the Edusave Endowment Fund which are credited to the Edusave accounts of eligible Singaporean pupils. In addition, interest is paid on the amount standing to his credit in the Edusave accounts at an interest rate prescribed by the Minister of Education. The monies can be withdrawn for use on enrichment programmes organised by schools, payment of second-tier miscellaneous fees, tertiary tuition fees and other approved fees and such other purposes authorised under the Act.

## **2. Basis Of Financial Statements Preparation**

The financial statements, expressed in Singapore dollars, are prepared on a cash basis. On this basis, revenue is recognised when received rather than when earned and expenses are recognised when paid rather than when incurred.

## **3. Financial Year**

FY00 relates to the financial year from 1 April 2000 to 31 March 2001. Correspondingly, FY99 relates to the financial year from 1 April 1999 to 31 March 2000.

## **4. Interest Income**

These represent interest income earned from balance placed with Monetary Authority of Singapore and financial institutions. Interest at the rate of 2.5% (FY99 : 2.5% - 4.41%) per annum was used.

## **5. Interest Credited To Members' Accounts**

These represent interest credited to members' accounts for unutilised credit balances calculated using the CPF's interest rates of 2.5% (FY99 : 2.5% - 4.41%) per annum.

## 6. Edusave Contributions From The Edusave Endowment Fund

The contributions to Edusave accounts represent monies received from the Edusave Endowment Fund for eligible Singaporean pupils between the ages of six and sixteen, studying in prescribed schools. The rate of contribution to each account was \$160 (FY99 : \$160). The total number of pupils who received these contributions were 423,774 (FY99 : 416,086) and contributions recovered with interest from pupils who did not attend school were \$800 (FY99 : \$2,115). An additional amount of \$94,200 (FY99 : \$52,430) was made arising from pupils who became eligible for both current and previous year contributions.

## 7. Withdrawals For Education Programmes

	FY00 \$	FY99 \$
Second-tier miscellaneous fees	20,415,377	19,911,665
Enrichment programmes:		
- Schools	32,803,918	27,981,980
- Institute of Technical Education	93,214	38,928
Tuition fees for tertiary institutions	3,514,595	3,072,364
	<u>\$ 56,827,104</u>	<u>\$ 51,004,937</u>

## 8. Transfer To Central Provident Fund Ordinary Account of Members

In accordance with Section 13 of the Education Endowment Scheme Act, Chapter 87A, unutilised balances standing to the credit of members of Edusave Pupils Fund shall be transferred to CPF ordinary account upon attaining 21 years of age.

# Edusave Advisory Council

- 1 The Edusave Advisory Council (EAC) was established under the Education Endowment Scheme Act (CAP 87A) for the purpose of advising the Minister for Education on the application of the income of the Edusave Endowment Fund. The EAC comprises members who are prominent businessmen and experienced educationists.
  
- 2 The fourth EAC was appointed on 1 January 1999. The members are:
  - 1) Mr Keith Tay (Chairman)  
Chairman, UTG Holding Pte Ltd and  
Deputy Chairman, Asia Quest Associates Pte Ltd;
  - 2) Mr Kua Hong Pak  
Director, Delgro Corporation Ltd;
  - 3) Mr Ong Lay Khiam  
General Manager, Hong Leong Finance Pte Ltd;
  - 4) Assoc Professor S.Gopinathan  
Dean, School of Education and  
Head, Centre of Applied Research in Education,  
National Institute of Education;
  - 5) Dr Mohd Maliki Osman  
Asst Professor, Department of Social Work and Psychology,  
National University of Singapore;
  - 6) Mr Patrick Sih Seah Yang  
Principal, St. Stephen's Primary School; and
  - 7) Mr Gan Chin Huat  
Principal, Dunman Secondary School.
  
- 3 The fifth EAC was appointed on 1 January 2001. The members are:
  - 1) Mr Kua Hong Pak  
Director, Delgro Corporation Ltd;
  - 2) Mr Ong Lay Khiam  
General Manager, Hong Leong Finance Pte Ltd;
  - 3) Dr Mohd Maliki Osman  
Asst Professor, Department of Social Work and Psychology,  
National University of Singapore;
  - 4) Mr Tan Hup Foi  
Managing Director, Trans-Island Bus Services Ltd,  
Singapore Shuttle Bus (Pte) Ltd;
  - 5) Mrs Chang Swee Tong  
Principal, Zhonghua Secondary School; and
  - 6) Mrs Lay See Neufeld  
Principal, Tampines North Primary School.