



aidhaTM
sustainable futures through financial education

Annual Report 2013-2014





Table of Contents



| | |
|-----------------------------|----|
| Letter from the Chair | 4 |
| Letter from the CEO | 6 |
| About Aidha | 8 |
| Our Campus | 9 |
| Our Outcomes | 10 |
| Our Community | 11 |
| Research | 12 |
| Fundraising | 15 |
| Outreach | 17 |
| Financial Highlights | 18 |
| Priorities in FY2015 | 20 |
| Corporate Information | 21 |
| Our Partners | 22 |
| Audited Accounts for FY2014 | 23 |

Letter from the Chair

Dear Aidha community,

FY2014 was yet another eventful year for Aidha as we faced a number of major changes and new opportunities. Change is sometimes welcome and sometimes not, but regardless it is inevitable. The strength of an organisation is seen in how it manages change and leverages the opportunities that come with it. In this respect, Aidha has proved to be a strong and dynamic organisation.

The big change came in the middle of FY2014 when we bid a sad farewell to Ms Veronica Gamez, Aidha's Executive Director, who returned home to Mexico after more than 5 years of dedicated service to Aidha, and warmly welcomed Ms Karen Fernandez as Aidha's new CEO with effect from January 2014. With the combination of a strong and supportive executive team that Veronica had put in place and Karen's extensive and relevant experience, the leadership transition was a smooth one. Aidha didn't lose any momentum and continued on its growth path.

The key area of growth for Aidha is in student enrolment and graduating students, as we aim to extend Aidha's positive impact to more foreign domestic workers in Singapore. I am pleased to report that FY2014 was a record year for Aidha with 602 student starting either Module 1 or Module 2 course during the year.

The second big change was the move to a new Sunday campus. With strong demand for additional classes and changing requirements, Aidha faced space constraints at its campus at NTUC Trade Union House at Bras Basah Road. After a lot of hard work on an extensive search for possible alternatives, we are truly grateful to find a supportive partner in United World College Dover Campus (UWC Dover). In March 2014, Aidha made the big move to its new campus at UWC Dover. With this move, our students and mentors continue to enjoy high quality classroom facilities, with the added benefit of a campus environment with plenty of common space for break time, informal group work and self-study. UWC Dover also offers the possibility for Aidha to grow without having to worry about space constraints.

During the course of FY2014, we also saw a number of changes in the core executive team, due to changes in family circumstances and departures to return to home countries. We were fortunate to be able to recruit new and very committed professionals to the team, and also used the opportunity to re-align roles and responsibilities to meet the changing requirements of Aidha.

Letter from the Chair (cont'd)

All this growth and change management would not have been possible without the support of our existing and new partners and donors. FY2014 was another successful year of fundraising. As well as continuing to nurture existing relationships, we have also extended Aidha's network and developed new corporate partnerships over the year to support Aidha's growth and ensure our financial sustainability.

Another vital component for Aidha's success is our community of volunteers. This past year, we focused efforts on improving the experience of volunteers, through better processes and communication. We also introduced more regular volunteer engagement activities to provide opportunities to network and to show Aidha's appreciation for the contribution of our volunteers. This continues to be a work in progress and an important area of focus to meet growth in student numbers will be ongoing volunteer recruitment and management.

On behalf of the Board, I would like to thank Aidha's students, executive team, mentors and volunteers, partners and donors for your support and encouragement over the past year. For the current year, the priorities for Aidha are to develop and implement a sustainable fundraising strategy, continue to improve operational efficiencies and volunteer management in order to support the growing number of students, as well as to review the curriculum to ensure the needs of our students are being met, including after they graduate. These are big initiatives, and I look forward to your continued support to work with us to build and grow Aidha.

Claudine Lim
CHAIR, Aidha

Letter from the Chief Executive Officer

Dear Friends of Aidha

If two words characterize this year at Aidha, they would be 'change' and 'growth'. From the two major changes in our campus and office location; to the restructuring of our staff team; the significant increase in the number of new students enrolled; in the increased activities conducted for students, alumni and volunteers; and the new corporate partners who came on board this year, 2014 has been a remarkable year for Aidha.

The big move of our Sunday training campus from NTUC to United World College South East Asia, Dover early in the year was borne of a challenging but happy 'problem'. Continued growth in student enrollment necessitated more classrooms and community space, and in UWC we were able to secure a self-contained block with spacious state-of-the-art classrooms. Equally, our office move from Short Street to North Bridge Road at the end of June allowed space for staff expansion and for more volunteers to work in the office on projects.

FY2014 saw 110 student completing the full programme of 2 nine-month modules – a record number for Aidha! With more students and more classes, the need for more mentors became pressing but we continued to be very fortunate in having dedicated and big-hearted people who contribute their time and talents in so many different ways. With three batches beginning almost every month, our volunteer recruitment and engagement efforts also doubled.

Several pilot programmes were trialled successfully, such as our partnership with *Sekolah Indonesia Singapura* (SIS). Equally, steadfast supporters, such as Goldman Sachs and Deutsche Bank, used their CSR days to run new 'Business Plan Clinics', and business workshops for our Alumni, which will now form two of the main pillars of our new Alumni Development Programme which will officially start in January 2015.

Letter from the Chief Executive Officer (cont'd)

Once again, Aidha's loyal long-time supporters, Barclays, MasterCard, AustCham and Kadence International continued to provide donations grants and *pro bono* expertise. Without their commitment and generosity, our number of students and graduates would not be growing this rapidly. We also welcomed several new friends this year including Coutts Bank, Google, Thomson Reuters and the UPenn Wharton Alumni group.

Having this much to celebrate is only possible because so many passionately believe in our cause of empowering women to more sustainable futures and share so generously their help, time and talents. With this support, we look ahead with optimism and zeal to an even energetic and purposeful 2015!

Sincerely yours,

Karen Fernandez
CEO, Aidha

About Aidha

Aidha is a Singapore registered non-profit organisation, dedicated to helping lower income and migrant workers create sustainable futures for themselves through financial education.

Our holistic curriculum focuses on money management and entrepreneurship as its foundation, as well as practical self-development skills, including computer literacy, communication and leadership, to empower women and ensure they have choices. Our programmes utilise the power of peer support to encourage learning and behaviour change.

FY2014 at a glance

A total of 110 students graduated this year, a record number for Aidha. They completed the 2 nine-month modules in FY 2014 and were presented with the Certificate of Graduation.

Growing student enrollment necessitated more classrooms and we moved to our new Sunday campus at United World College South East Asia in Dover, which gave us access to a self-contained block and 18 classrooms.

Fundraising support for Aidha remained strong in terms of donations and grants from our corporate partnerships. Contributions of *pro bono* expertise gave us access to high quality consultancy services.

Our Impact Research initiatives continue to show the progress students are making in terms of their savings, business confidence and competence, and social capital.



Our Campus

Our impact:

1,272 classes taught by **202 mentors**
to **889 students**

Module 1
640 students

Module 2
249 students

Compass
Club
215 classes
taught by
41 mentors

Leadership
Club
230 classes
taught by
41 mentors

Computer
Workshop
427 classes
taught by
82 mentors

Venture
Club
200 classes
taught by
19 mentors

Advanced
Leadership
Club
200 classes
taught by
19 mentors

We enrolled **602 new students**

Our Outcomes

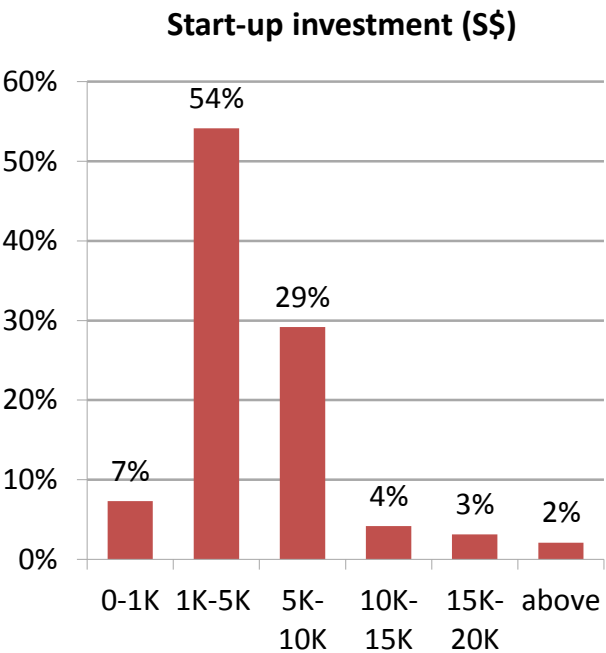
Business Plans of Our Students

As part of Aidha’s programme requirement, students are expected to complete a Business Plan. These business plans revealed the following industries which our students are interested in:

| Business Ideas | % |
|--|-----|
| Restaurant, food & drink stalls, food catering, bakery | 38% |
| Internet cafe | 14% |
| Corner shops (sari-sari shops) | 12% |
| Sewing, tailoring | 10% |
| Beauty & hairdressing | 10% |
| Farming | 6% |
| Student hostel/dormitories | 3% |
| Money Lending | 2% |
| Others | 4% |

Investments of Our Graduates

Within their completed Business Plans, they are to outline a detailed financial information on their business ideas, including the required start-up investment.



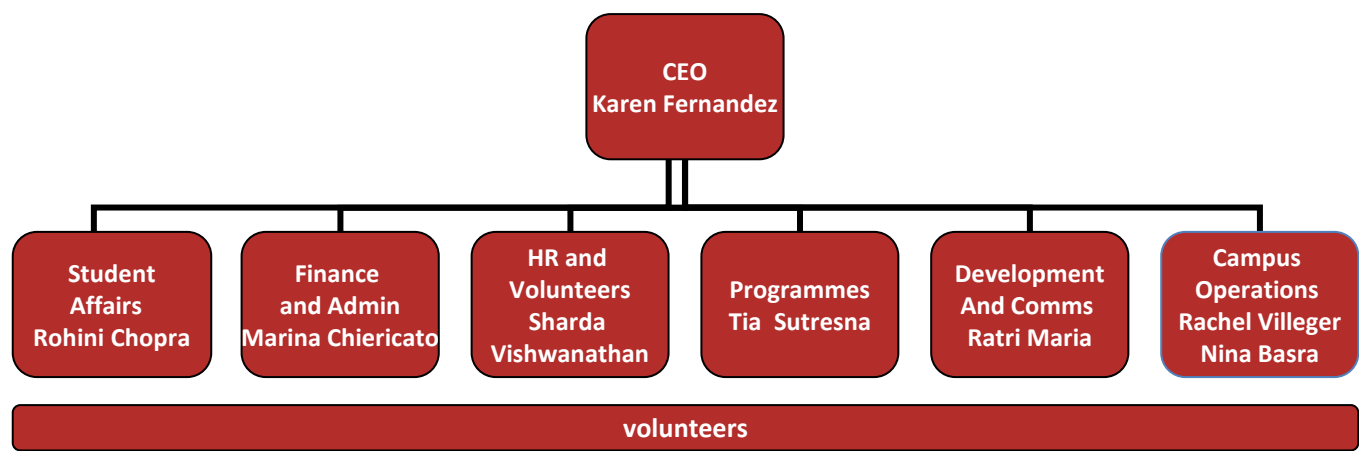
79% of students is investing in a productive asset

19% of students own a business, 28% help family start a business

84% of our students save regularly

Our Community

Aidha operations are managed by a dedicated and passionate team comprising the **CEO** and the **Management Committee**.



This team is supported by a group of Aidha volunteers who generously give their time and energy to enable Aidha to function and grow. The contributions of our volunteers are highly valued and we aim to reflect this gratitude through training, events and feedback to help them develop and enjoy their experiences at Aidha.

Aidha volunteering opportunities

Mentors: a group of talented and passionate volunteers who facilitate the Sunday classes and dedicate their time nurturing our students as they complete Aidha’s curriculum

Office volunteers: contribute time on weekdays, working with the Management Committee to run the day to day operations.

Trainees: Aidha’s alumni who wish to continue being involved with Aidha. They are the face of Aidha at the campus on Sundays and offer critical operational support, welcoming and registering new students and ensuring classes run effectively.

Interns/Special Projects: Aidha welcomes interns and short term volunteers to spend one to three months with us sharing their knowledge and enthusiasm in supporting Aidha in operations or special projects.

Our Community

227

volunteers
attended 11
volunteer
orientations

112

new
mentors
for
Module 1
Clubs

550

hours spent on
new Mentor
training by
training &
development

134

active
mentors
dedicated
1,656 hours

Our long time
supporters:

Barclays,
AustCham, MOM,
AMS, Senor Taco,
Embassies from
Indonesia and
Philippine

22

new
mentors for
Module 2
Clubs

Pro bono
works
received for
a value of
\$66,000



Our Research

Impact Assessment Research

In January 2014, with the aid of our corporate partner, **Kadence International**, we launched the Impact Assessment Research to measure Aidha's impact on students against our Key Performance Indicators (KPI), which are aligned with our Platform of Success. The KPIs are namely: ICT Literacy, Financial capability, Confidence and Social Capital.

We believe a robust measurement would demonstrate exactly how our programmes were impacting our students. It would also meet the provide our own internal standards of transparency that we set for our donors, supporters and mentors. To date, KPI measurements for Q1 and Q2 in 2014 show very positive results of our impact to our students in all our KPIs. The results are available to view on our website www.aidha.org



Quotes from Employers:

"on Sundays, she now goes to a place where she can expand her horizons and make new, positive friends at the same time. I am happy to see her upgrade herself"

Mr. Victor, employer of Siti (Indonesia).

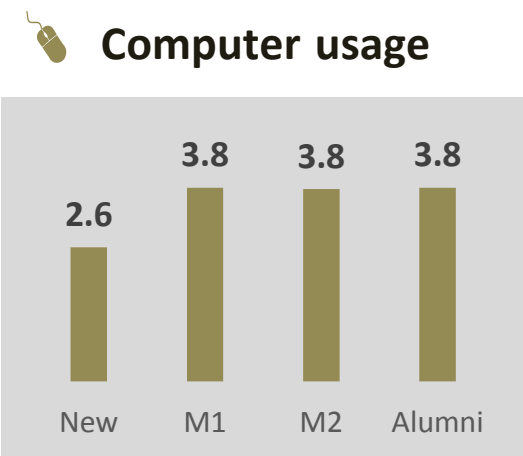
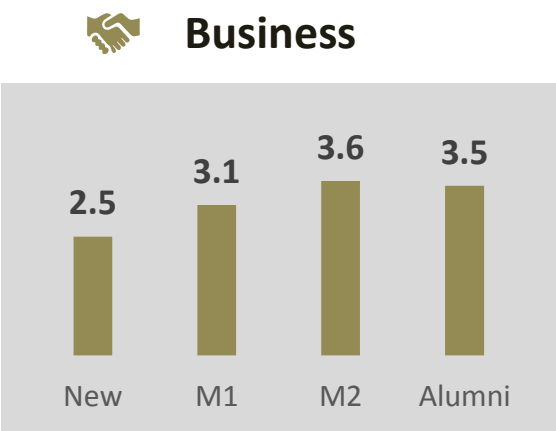
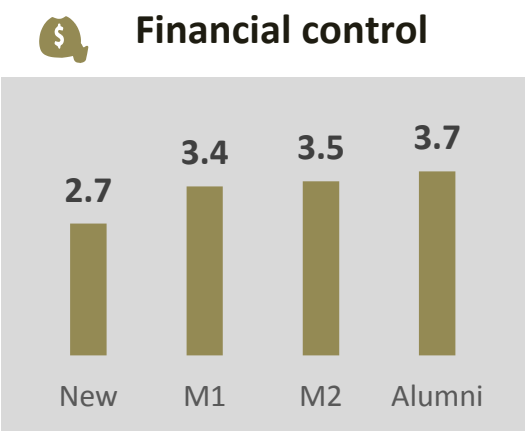
"Amelita has a great desire to better herself and gained a great deal from her time in the Aidha classroom. Not only did she learn a great deal of very practical, usable information about starting a small business, she also learned that she has the power and the resources within herself to make her dreams become real. Aidha has given Amelita a great gift - belief in herself"

Ms Kathryn Hayes, employer of Amelita.

Our Research (cont'd)

Results show positive progress across our main KPIs: students confidence, financial control, business capability, computer literacy and social capital.

The KPIs also indicate that the students have increased confidence as they go through the Modules.



- Average means scores derived from 5pt scale with 5 being the maximum score.

More and more students are saving monthly as they progress through the modules

| Registration | Module 1 | Module 2 |
|--------------|----------|----------|
| 75% | 92% | 100% |

Our Fundraising

FY 2014 has been focused on positioning Aidha for holistic, sustainable, long-lasting partnerships with organisations, corporate partners, foundations, and individuals. This has meant in building and nurturing relationships with our supporters and demonstrating the impact of their support.

Grants

Over the course of the year, the overwhelming generosity of our corporate partners that shared similar values with Aidha and fueled scholarships and educational opportunities through grants giving:

- MasterCard grant of \$18,000 for tuition fees of Module 2 students
- Third Barclays grant in July 2014 \$104,000 (50,000 GBP)

Sustained Fundraising

In FY 2014, hundreds of generous supporters gave up their time and energy to run multiple fundraising initiatives organised through organisations, local community groups, and individuals to raise much-needed funds to create a real impact to foreign domestic workers in Singapore, including the following:

- Barclays Internal Bake Sale and raffle draw raised \$19,000 and Barclays Matched Funding contribution of \$6,000
- Fiesta Latina at Senor Taco raised approximately \$18,000 and included \$ 6,000 Barclays Matched Funding Contribution
- Aidha Tour de Singapore: bikers from Deutsche Bank, Barclays, Goldman Sachs, BNP Paribas raised \$65,000
- LP122 Leadership Group at Asia Works raised \$31,000 through an online fundraising drive on Give.SG



Our Fundraising (cont'd)

Cultivating Partnerships

We also would like to extend our sincere thanks to all of our supporters, whose dedication has made it possible to provide foreign domestic helpers in Singapore an opportunity to prepare brighter futures for themselves, their families and communities

- Ministry of Manpower – Foreign Manpower Division
- Gene and Ruth Posner Foundation fund used for the printing of student handbooks
- Humaneity
- Community TeamWorks with Goldman Sachs in April 2014
- PayPal Hackathon helped to establish online registration platform for enrolment payments and SEO recommendations
- LP122 Leadership Group at Asia Works undertaken a number of initiatives on behalf of Aidha, including a fundraising drive and laptops donation
- Alexander Mann Solutions conducted a Mentor Value Proposition Workshop (MVP)
- Deutsche Bank with Lean Community Day
- UPenn Wharton Alumni Group adopting Aidha as their charity for the year
- Google workshop on the most used Apps



Our Outreach

Our student outreach activities centered around our Annual Open House, participation in events such as Foreign Domestic Worker Day, partnerships with Embassies and High Commissions and through targeted publicity channels. The mandatory **Day Off** regulation in January 2013 enabled more domestic workers to join training programmes like the ones provided by Aidha.

Our initiatives in FY 2014:

- ❑ Participation in the **4th Foreign Domestic Workers Day** held in Dec 2013, which was attended by over 1,000 domestic workers from different nationalities
- ❑ Media coverage, both online & print, in publications like the Ministry of Manpower's *INFOCUS* & *INFORM*, Chismax (Filipino magazine) and *The New Paper*.
- ❑ **Pilot project** conducted at the *Sekolah Indonesia Singapura* (SIS) run by the Embassy of Indonesia in Singapore
- ❑ Increasing engagement with students and volunteers through **social media** and participation in events like, FAST Education Fest, Employment Agency, Eden Grace. The number of 'Likes' on our FB age grew by 50%.
- ❑ **Campus Events:** Annual Open House, free workshops and Sunday Fundays conducted once a month
- ❑ **Talks** in colleges/**universities** for outreach to generate awareness and encourage volunteerism – NUS, SMU, NTU



FINANCIAL HIGHLIGHTS –

STATEMENT OF COMPREHENSIVE INCOME

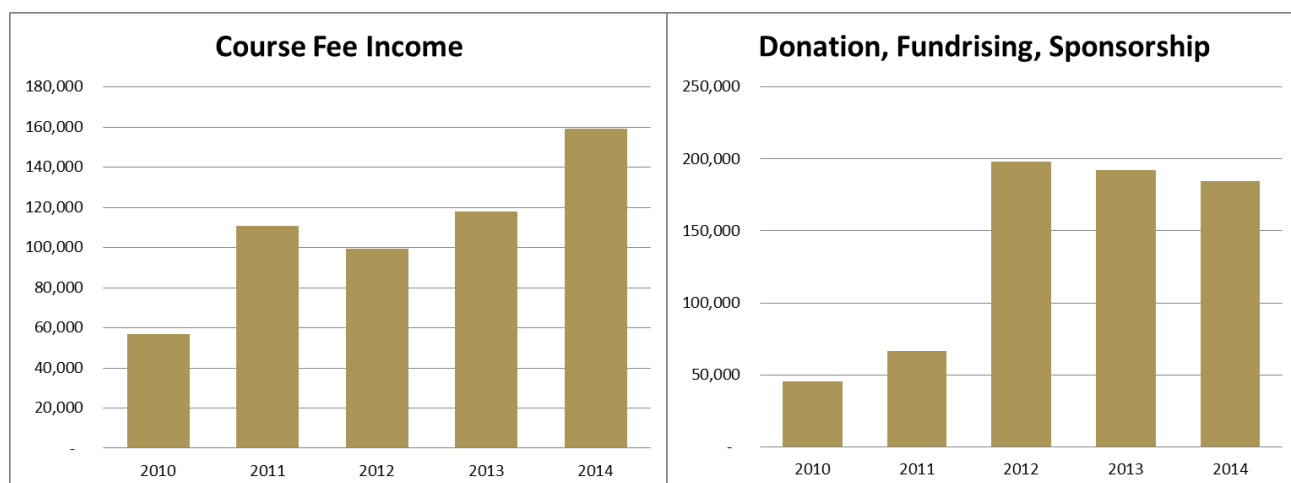
Financial Year ended 30TH JUNE, 2014

| | |
|--|----------------|
| Income | |
| Course Fee Income | 159,055 |
| Donation, Fundraising and Sponsorship Income | 184,913 |
| Other Income | 4,620 |
| Total Income | 348,588 |
| Expenditure | |
| Rental | 78,209 |
| Staff Costs | 171,870 |
| Other Operating Expenses | 81,866 |
| Total Expenditure | 331,945 |
| Total Surplus for the year | 16,643 |

FINANCIAL HIGHLIGHTS – FIVE YEAR TREND AND OUR RESERVES POLICY

Financial Year ended 30TH JUNE, 2014

Five Year Trends



* Aidha Ltd was incorporated on 29 March 2010. Its first set of audited accounts was prepared for the period from 29 March 2010 to 30 June 2011. Aidha operated as a society prior to its incorporation. Its last set of audited accounts was prepared for the period from 1 July 2010 to 30 November 2010. These 2 sets of audited accounts are combined and presented under 2011.

Reserves Policy

The primary objective of Aidha's fund management is to maintain an adequate fund base so as to support its operations. Aidha monitors its cash flow and overall liquidity position on a continuous basis.

| | 2014 | 2013 | Increase / (Decrease) |
|--|----------------|----------------|-----------------------|
| Unrestricted Funds: <i>Capital Fund and Accumulated Fund</i> | 131,507 | 114,864 | 14% |
| Restricted Fund: <i>Others</i> | 4,500 | 4,500 | 0% |
| Total Funds | 136,007 | 119,364 | 14% |
| Ratio of Reserves to Annual Operating Expenditure | 0.41 | 0.43 | -4% |

Our Priorities in FY2015

Over the coming year, we aim to:

- increase our **student enrolment to 750** new students so as to extend our positive impact to more Foreign Domestic Workers in Singapore
- review our **curriculum** to ensure that our programmes remain relevant to the needs of our students
- continue to build **stable and fruitful partnerships** with our corporate and individual donors and supporters
- continue to strengthen our **engagement and relationships with our key stakeholders**, including volunteers, partner organisations, Embassies, and the general public
- improve our **operational efficiencies** to support our growing student base



Corporate Information

Aidha was set up on the 19th of July 2006 as a society and incorporated as a company on the 29th of March 2010. It was registered under the Charities Act on the 13th of January 2011.

UEN: 201006653E

**Registered
Address**

734 North Bridge Road
#02-01
Singapore 198702

Board of Directors

Claudine Lim (Chair)

Chen Weiwen
Sameer Khan
Saleemah Ismail
Clarence Singam-Zhou
Ute Braasch

Auditor SB Tan & Co.

**Corporate
Secretary** Accede Corporate Services Pte. Ltd.

Bookkeeping Akira Corporate Services

Bank Standard Chartered Bank

www.aidha.org



Our Partners

Accenture
Alexander Mann Solutions
Asia Works
Australian Chamber of Commerce
Barclays Plc
Barclays Women Initiative Network
Coutts
Deutsche Bank AG
Ebay
FAST
Gan Family
Gemalto
Gene & Ruth Posner Foundation
Goldman Sachs
Google
Humaneity Foundation
Indonesian Embassy
Kadence International
Mastercard
Ministry of Manpower
NTUC Learning Hub
Paypal
Philippine Embassy
Señor Taco
SingTel
Sekolah Indonesia Singapura
Thomson Reuter
United World College
UPenn Wharton Alumni Group
White & Case





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