

Trailblazer Foundation Ltd.
Governance Evaluation Checklist FY2023
(for financial period January – December 2023)

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	<p>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.</p> <p>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.</p>	1.1.7	Complied	The Executive Director oversees the Finance functions and the Investment Committee oversees the investments.

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5	All governing board members must submit themselves for re-nomination and re-appointment , at least once every 3 years.	1.1.8	Complied	Under the Company's Constitution, board members are appointed for 2-year terms which are renewable.
6	The Board conducts self-evaluation to assess its performance and effectiveness once during its term or every 3 years, whichever is shorter.	1.1.12	Complied	The Board conducted a self-evaluation exercise in 2022. Overall, the Board is satisfied with the Board governance process. The Board has decided to conduct a self-evaluation exercise once every 3 years.
	Is there any governing board member who has served for more than 10 consecutive years? (skip item 7 if "No")		Yes	
7	The charity discloses in its annual report the reasons for retaining the governing board member who has served for more than 10 consecutive years .	1.1.13	Complied	The Company has provided reasons for the retention of long-serving board members in its Annual Report to the Commissioner. We have put in place succession plans which enable directors who have served beyond 10 years to step down over time and for new directors to come onboard.
8	There are documented terms of reference for the Board and each of its committees.	1.2.1	Complied	

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Conflicts of Interest				
9	There are documented procedures for governing board members and staff to declare actual or potential conflicts of interest to the Board at the earliest opportunity.	2.1	Complied	Board members make disclosures to the Company as required under the Companies Act 1967.
10	Governing board members do not vote or participate in decision making on matters where they have a conflict of interest.	2.4	Complied	The Constitution includes a provision to address conflict of interest matters. Board members abstain from voting on decisions where they have or are perceived to have a conflict of interest.
	Strategic Planning			
11	The Board periodically reviews and approves the strategic plan for the charity to ensure that the charity's activities are in line with the charity's objectives.	3.2.2	Complied	The Board periodically reviews the Company's sponsorship objectives.

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	Human Resource and Volunteer Management			
12	The Board approves documented human resource policies for staff.	5.1	Not Complied*	Trailblazer operates on a grant-making model rather than as a fund-raising charity with operating activities and events. There is no staff in Trailblazer and all its daily corporate, administrative and governance processes are outsourced to a professional corporate service provider.
13	There is a documented Code of Conduct for governing board members, staff and volunteers (where applicable) which is approved by the Board.	5.3	Complied	The governing Board members observe the principles and guidelines under the Code of Conduct for Board Members.

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14	There are processes for regular supervision, appraisal and professional development of staff.	5.5	Not Complied*	There is no staff in Trailblazer and all its daily corporate, administrative and governance processes are outsourced to a professional corporate service provider.
	Are there volunteers serving in the charity? (skip item 15 if “No”)		No	
15	There are volunteer management policies in place for volunteers.	5.7	N.A	
	Financial Management and Internal Controls			
16	There is a documented policy to seek the Board’s approval for any loans, donations, grants or financial assistance provided by the charity which are not part of the charity’s core charitable programmes.	6.1.1	Complied	The Company’s policy does not permit the extending of loans, grants or financial assistance which are not within its core charitable objects.
17	The Board ensures that internal controls for financial matters in key areas are in place with documented procedures .	6.1.2	Complied	The Company’s Audit Committee meets at least once a year to review the Company’s financial processes and internal controls. This Committee also reviews the annual Financial Statements with the external auditors.

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18	The Board ensures that reviews on the charity's internal controls, processes, key programmes and events are regularly conducted.	6.1.3	Complied	The Company engages the services of a professional consultancy firm to carry out an internal audit of its operational and financial control processes. The internal audit exercise is carried out once every five years. An internal audit was conducted in FY2020. There have been no major audit findings and overall assessment has been satisfactory. Recommendations for improvements from the internal audit have been implemented.
19	The Board ensures that there is a process to identify, and regularly monitor and review the charity's key risks .	6.1.4	Complied	Key risks have been identified and will be reviewed periodically via an internal audit conducted once every 5 years.
20	The Board approves an annual budget for the charity's plans and regularly monitors the charity's expenditure.	6.2.1	Complied	The Company does not have any annual budget. The Board monitors the sponsorships and expenditure and sponsorship commitments quarterly.

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	Does the charity invest its reserves (e.g. in fixed deposits)? (skip item 21 if “No”)		Yes	
21	The charity has a documented investment policy approved by the Board.	6.4.3	Complied	An Investment Committee comprising Board members and co-opted members oversees the investments of the Company’s reserves.
Fundraising Practices				
	Did the charity receive cash donations (solicited or unsolicited) during the financial year? (skip item 22 if “No”)		Yes	
22	All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity.	7.2.2	Complied	
	Did the charity receive donations in kind during the financial year? (skip item 23 if “No”)		No	
23	All donations in kind received are properly recorded and accounted for by the charity.	7.2.3	N.A	

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Disclosure and Transparency				
24	The charity discloses in its annual report — (a) the number of Board meetings in the financial year; and (b) the attendance of every governing board member at those meetings.	8.2	Complied	
	Are governing board members remunerated for their services to the Board? (skip items 25 and 26 if “No”)		No	
25	No governing board member is involved in setting his own remuneration.	2.2	N.A	
26	The charity discloses the exact remuneration and benefits received by each governing board member in its annual report. <u>OR</u> The charity discloses that no governing board member is remunerated.	8.3	N.A	
	Does the charity employ paid staff? (skip items 27, 28 and 29 if “No”)		No	
27	No staff is involved in setting his own remuneration.	2.2	N.A	

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28	<p>The charity discloses in its annual report —</p> <p>(a) the total annual remuneration for each of its 3 highest paid staff who each has received remuneration (including remuneration received from the charity's subsidiaries) exceeding \$100,000 during the financial year; and</p> <p>(b) whether any of the 3 highest paid staff also serves as a governing board member of the charity.</p> <p>The information relating to the remuneration of the staff must be presented in bands of \$100,000.</p>	8.4	N.A	
	<p><u>OR</u></p> <p>The charity discloses that none of its paid staff receives more than \$100,000 each in annual remuneration.</p>			
29	<p>The charity discloses the number of paid staff who satisfies all of the following criteria:</p> <p>(a) the staff is a close member of the family belonging to the Executive Head or a governing board member of the charity;</p> <p>(b) the staff has received remuneration exceeding \$50,000 during the financial year.</p>	8.5	N.A	

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Public Image				
30	The charity has a documented communication policy on the release of information about the charity and its activities across all media platforms.	9.2	Complied	<p>Donors and members are kept informed through regular reports pertaining to their respective Funds.</p> <p>Communication with the public is via the Company's website which is regularly updated.</p>

** The Code of Governance operates on the principle of 'comply or explain'. In completing our Governance Evaluation Checklist on CoC's online template for posting onto the Charity Portal, the CoC had removed the "Not Applicable" option from this checklist item. Hence, although N.A. would have been more applicable, we have indicated "Not Complied" and explain ed the reason.*