

ANNUAL REPORT



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About Quantedge Foundation

Quantedge Foundation (Singapore) Ltd ("the Foundation") was incorporated in Singapore on 26 August 2015 as a Company Limited by Guarantee and registered as a Charity on 15 January 2016. It has been an approved Institution of a Public Character since 17 February 2016.

Company Registration Number (UEN)
201532866G

Registered Address
20 McCallum Street 15th Floor,
Tokio Marine Centre,
Singapore 069046

Banker
DBS Bank Ltd
Standard Chartered Bank (Singapore) Ltd

Auditor
Baker Tilly TFW LLP

Corporate Secretary
Allen & Gledhill LLP



Vision

UNEQUAL
CIRCUMSTANCES

EQUAL
OPPORTUNITY

A more inclusive and resilient society, where everyone has equal access to transformational opportunities that enable them to achieve their full potential.

Mission

We seek to deliver impactful solutions to a broad range of social challenges in Singapore by designing and/or funding innovative programmes aligned with our mission to:

Transform Lives

Improve the access of children and youth from disadvantaged backgrounds to quality care, education and developmental opportunities, to help them unlock their potential, fulfil their dreams and build a better future for their families and themselves.

Empower Communities

Strengthen the capacities of vulnerable communities, facilitate community ownership and action, to sustain change and build an inclusive, resilient society.

Catalyse Change

Spearhead new approaches and leverage strategic networks, research and technology, to raise awareness and galvanise change across the sector.

Core Values

Impact

We aspire to do good better. We seek effective solutions that address the root causes and have measurable, sustainable outcomes.

Collaboration

We work with local communities and partner organisations, leveraging their wisdom and resources to achieve shared objectives and amplify our collective impact.

Innovation

We look for bold ideas and novel approaches to solving the problems of today and are prepared to make long-term social investments for a better tomorrow.

Inclusion

We respect differences in individuals and believe that we can harness the diversity of collective experiences, perspectives and opinions for greater impact.

Integrity

We hold ourselves and our partners accountable to high standards of organisational integrity and responsible stewardship.

Our Strategic Approaches

To advance social mobility in a focused and effective way, we adopt two complementary approaches. Our *Factor-driven approach* identifies key levers across the different life stages where our support can provide the greatest additionality. In parallel, our *Sector-based approach* strengthens the broader ecosystem by investing in infrastructure that enables long-term, systemic change.

Factors for Social Mobility

Leveraging Programmes and Entrepreneurial Expertise to Advance Social Mobility Initiatives

We partner with innovative programmes and pioneering entrepreneurs with the potential to catalyse long-term, sustainable change in the social sector.

Using a life-stage lens, we identify when and where our support can be most meaningful: (a) Early Years, (b) Growing Years, (c) Blossoming Years (17 - ~25 years): Work Readiness & Educational Progression, and (d) Blossoming Years (21 - 30s): Thriving at Work and Home.

At each life stage, we prioritise key Factors where our support can add the most value: (a) Physical Environment, (b) Academic Support & Learning, (c) Social Support and (d) Financial Stability.

In 2024, as early projects matured and stabilised, we expanded our focus to new domains including support for students from the Institute of Technical Education and debt relief efforts.

	Physical Environment	Academic Support & Learning	Social Support	Financial Stability
Early Years (0 – 6 years)				
Growing Years (7 – 16 years)	=DREAMS	Forte360	Tak Takut Kids Club	
		Raffles Scholarship		
		Adaptive Learning System		
Blossoming Years (17 – ~25 years): Work Readiness & Educational Progression			The Astronauts Collective	University Access
Blossoming Years (21 years – 30s): Thriving at Work and Home				Credit Counselling Singapore Debt Relief

New projects in 2024

Sector-Based Approach

Building Infrastructure for Social Mobility

Alongside our Factor-driven work, we strengthen the wider ecosystem through infrastructure that supports the sector at large. This includes developing research and common metrics to improve evaluation, investing in platforms to incubate and scale social innovations, as well as nurturing sector talent.

We also actively share insights and collaborate with social sector agencies, academics, and other funders to shape dialogue, align efforts and rally resources to drive progress on social mobility.



Chairperson's Message

2024 has been a season of growth, strategic intentionality, and reflection for the Foundation. As we strive alongside the Government, community partners and like-minded funders towards Singapore's refreshed social compact in the 9 years since our inception, our focus on improving intergenerational upward social mobility has remained steadfast.

This year, we have developed a sharper factor-driven strategy, informed by our accumulated experiences in the social mobility space. We are dovetailing our programmatic and sector-based efforts into five key thematic factors for social mobility. This allows us to tackle the gaps in social mobility across different life stages in a more concerted way.

Our flagship Philanthropreneur-In-Residence (PIR) programme welcomed four new PIRs in 2024. This expansion reflects the maturation of our programme, as well as our commitment to contribute to the sector. Since its launch in 2022, our PIR programme has provided these promising changemakers with holistic support and 'strategic capital,' including financial, social, and intellectual capital, to turn their ideas into impact at scale.

Social mobility is not only a large and evolving issue, but it also grows by the day. I am excited to share our refreshed strategic statement, which is to apply our philanthropic capital to build up a body of evidence, practical proof points, and deep conversations so as to help inform public policy and best practices in the community to advance social mobility in Singapore at scale and for the long term.

Beyond funding, we see ourselves playing an active role in galvanising ecosystem partners and catalysing systems-level change. As the earlier wave of our work matures, we have begun to explore and immerse ourselves deeply in other domains in the social mobility space, such as in the Institute of Technical Education and with young families.

On the organisational front, we have added significantly to our management bench strength to further drive the Foundation's work going forward. Ensuring good governance is also at the core of what we do. We are honoured to have received the Charity Transparency Award for the third time - a recognition of our commitment to high transparency and governance standards.

Singapore's success and prosperity are underpinned by our system of meritocracy - that people can move up based on merit, rather than the circumstances they were born into. As Singapore becomes more prosperous, the risk of stratification looms large as advantages of the better-off accumulate over generations and can become entrenched. At Quantedge Foundation, we are leveraging the strengths of modern philanthropy - autonomy, flexibility, and responsiveness - to bridge this gap, in the hope that every child or youth will have a fair shot at achieving their full potential. I invite you to join us on this journey as we continue to champion social mobility and secure a brighter future for generations to come.

NG JUI KWANG, JASON, Chairperson



CEO's Message

In 2024, we have developed a sharper strategy focusing on the key factors of social mobility, informed by our accumulated experiences in the space.

In line with this, we have made significant strides in advancing our five key thematic factors for social mobility. In the Early Years, we began research into maternal and infant nutrition, gaining a deeper understanding of the barriers low-income families face in accessing good nutrition.

For the Blossoming Years, 2024 marks a pivotal milestone: we have completed our eight-year long signature effort to catalyse a tuition-free guarantee for students with the greatest demonstrated financial needs across all six autonomous universities in Singapore. This underscores our belief that education is a powerful social leveller, one that can broaden horizons and open doors to opportunities that significantly improve life outcomes.

Our next bound of work in tertiary education involves supporting students from the Institute of Technical Education towards higher educational attainment and improved employment outcomes, while helping them find meaning and well-being in the transition from school to work.

As youths transit into adulthood in their Blossoming Years, obstacles in their progression towards financial stability are a salient factor. Therefore, we have partnered with Credit Counselling Singapore to pilot their Financial Capability Building Support programme. It seeks to empower low-income individuals and families with large debts to improve their financial well-being through innovations in debt support.

Cutting across our work in all factors is intentional and practice-based research, discourse, and communications to deepen knowledge and capabilities for the sector at large. This past year, we have been working on developing a theory of change for social mobility, with the goal of contributing to a common understanding among ecosystem and programme partners on what progress looks like in social mobility.

There is no silver bullet to this multifaceted strategic challenge for Singapore, and there is still much to do. We look forward to thinking boldly, collaborating effectively, and galvanising intentional action for broader change. In the years ahead, we remain committed to amplifying resources for the greater good, and forging ahead in our vision to foster a more inclusive and resilient society.

XIE YAO QUAN, Chief Executive Officer

Board of Directors

The Board of Directors of the Foundation (the “Board”) comprises 12 Directors as at the end of the financial year.

Name and Designation	Date first Appointed to the Board	Attendance at Board Meetings	Key Directorships and Appointments (as at 31 Dec 2024)
Ng Jui Kwang, Jason Chairperson	26 Aug 2015	2 out of 2	Vice President, Strategic Partnerships, Garena
Chong Han Lim Director	01 Jul 2022	2 out of 2	Director, Jaime & Han Private Limited
Claire Chua Director	01 Jul 2019	2 out of 2	Director, Quantedge Advancement Initiative
Elsa Goh Director	01 Jul 2022	1 out of 2	General Counsel, Quantedge Capital
Joanne Lui Director	01 Jul 2022	0 out of 2	Chief Human Resource Officer, National Healthcare Group
Kuek Yu-Chuang Director	26 Aug 2015	1 out of 2	Vice President, International Business, IQIYI Inc.
Lim Whey Yit, Tony Director	26 Aug 2015	1 out of 2	Cluster Director (Resilience & Cybersecurity), Infocomm Media Development Authority Director, Every Nation Church Singapore
Nicholas Chng Director	01 Jul 2022	2 out of 2	Vice President, Airport Operations Policy & Business Continuity Planning, Changi Airport Group
Sally Chow Director	01 Jul 2022	2 out of 2	Civil Servant, Ministry of Education Chief Executive Officer, Quantedge Capital
Suhaimi Zainul-Abidin Director	26 Aug 2015	1 out of 2	Director, National Volunteer and Philanthropy Centre Director, The Esplanade Co Ltd Director, KidSTART
Thevendran Senkodan Director	26 Aug 2015	2 out of 2	NA
Wong Sheau Fen Director	01 Jul 2022	1 out of 2	Head of Finance, Quantedge Capital

All board directors do not receive any remuneration.

Board Meetings

The Board met twice during the financial period from 1 Jan 2024 to 31 Dec 2024, on 24 May 2024 and 24 Nov 2024. In addition, Board members attended regular informal discussions with Advisors and staff and were updated on ongoing Foundation matters through quarterly reports and emails.

In addition to the bi-annual Board Meetings, the Programmes & Services Committee – one of four Board Committees – met twice during the 2024 financial year. Committee members and Advisors in attendance reviewed the Foundation’s charitable activities and programmes, and guided the executive team on developing new programmes and grants.

Board Committees

Board Committees and Roles

The Board has formed four Board Committees in Audit & Risk, Nominations & Human Resource, Investment, and Programmes & Services. Each Committee has its terms of reference, roles, and responsibilities that are approved by the Board, summarised on pages 32-33.

Audit & Risk Committee	Investment Committee
Suhaimi Zainul-Abidin (Chairperson) Elsa Goh (Member) Nicholas Chng (Member) KS Leow (Member)	Chong Han Lim (Chairperson) Tony Lim (Member) CT Chua (Member)
Nominations & Human Resources Committee	Programmes & Services Committee
Joanne Lui (Chairperson) Claire Chua (Member) CT Chua (Member) KS Leow (Member)	Claire Chua (Chairperson) Jason Ng (Member) Kuek Yu-Chuang (Member) Sally Chow (Member) Suhaimi Zainul-Abidin (Member) Thevendran Senkodan (Member)

Treasurer

The Board shall appoint any one of the Directors to act as Treasurer. The terms of reference for the Treasurer are summarised on page 33.

Wong Sheau Fen has been the appointed Treasurer since 1 Jul 2022.

Our Team



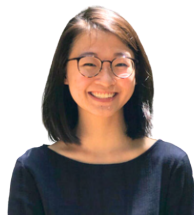
Xie Yao Quan
Chief Executive Officer
Appointed on 09 05 2022



Tay Su Chin
Deputy CEO
Appointed on 21 10 2024



David Thian
Deputy CEO
Appointed on 01 08 2024



Chong Ning Qian
Head, Research



Tan Shuo Yan
Head, Partnerships



Wong Mee Fong
Head, Finance & Admin



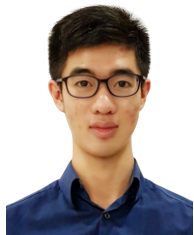
Lim Feng Ling
Programme Lead



Suraj Somaiah
Associate, Programmes



Yong Ying Xin
Associate, Programmes



Samuel Lee
Analyst, Programmes



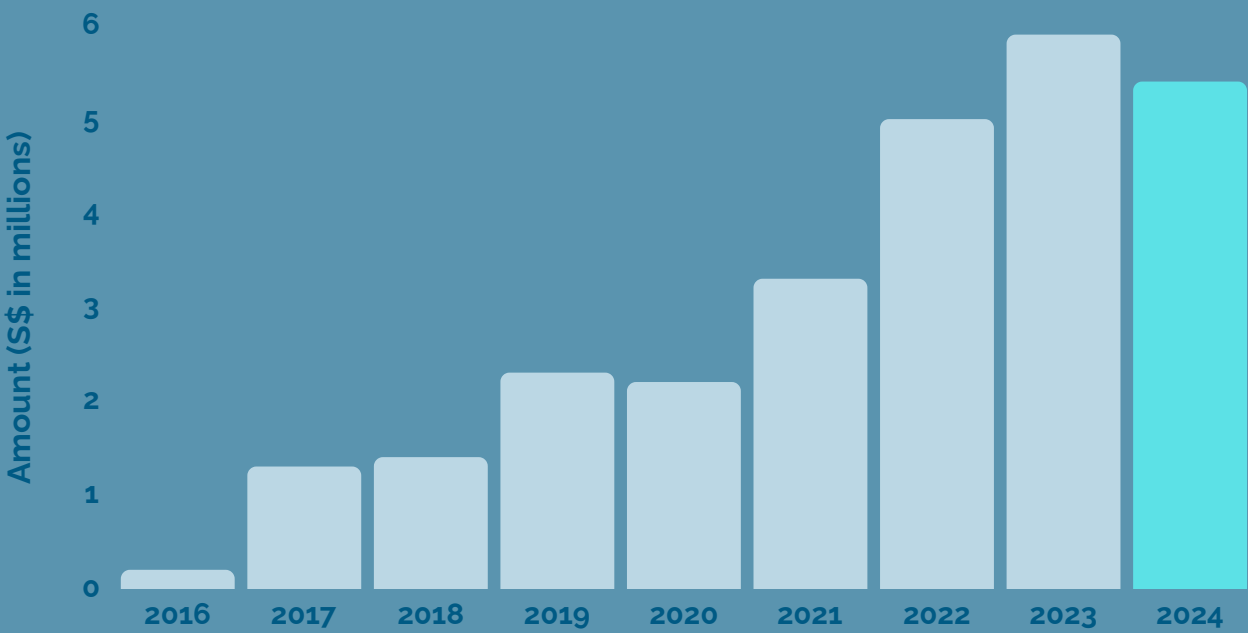
Seow Hui Qin
Analyst, Programmes



Tan Wan Qin
Analyst, Programmes

Key Highlights

Charitable Expenditures Since Inception



S\$5.5M
DISBURSED IN 2024

S\$27.3M
DISBURSED TO DATE



27
Programmes To Date



6991
Lives Impacted To Date



\$21.4M
Cumulative
Follow-on Funding



Growing Years – building a solid foundation for children

The formative years of childhood are a critical period of growth and development, laying the groundwork for future success. To ensure children thrive, it is essential to provide dedicated and significant support. We are committed to empowering young minds and young lives by providing access to quality academic resources, fostering meaningful social connections, and promoting mental well-being through supportive networks, ultimately setting the stage for lifelong holistic development and achievement.

Photo by Phua Li Ling

Academic Support & Learning: Forte360 (PIR)

While pursuing university studies, Divya began offering consultancy services to non-profits, driven by her observation that affordable skills-based programmes for children are scarce. Her vision for Forte360 is to make a meaningful impact on the well-being of young children from under-resourced communities.

As a non-profit organisation, Forte360 collaborates with education partners to design and deliver programmes that address the unique needs of children aged 6 to 12. Their flagship initiative is the development of a well-being curriculum grounded in positive education principles.

Forte360's Approach

Forte360 strives for a **cultural shift of building an ecosystem of affirmation, acceptance, and a nurturing culture, empowering children to develop resilience and thrive.** The act of journeying with children is prioritised, where one

not only imparts knowledge but also learns from the children. This approach ensures that the curriculum is differentiated by age and tailored to the students' unique needs, making it more impactful and relevant.

A sample module overview (Embracing Gratitude)

Pre-survey	Weekly sessions	Post-content interventions (work with educators)	Post-survey
Question Type: Perception On a scale of 1 to 5, I am happy with what I have. Question Type: Knowledge Draw what you are thankful for. Question Type: Well-being state On a scale of 1 to 5, I have been cheerful. <i>Maximum of 6 questions</i>	1hr/session (8-10 sessions) - Recognising Gratitude - Reflecting Grateful Moments - Being Kind and Giving Back - Self-Gratitude	Habits to be incorporated into the classroom routine: An example: Appreciation Bell: A daily tradition where teachers and students ring a bell to share positive moments Follow-up activities include: Post-it notes suggest kindness tasks such as:  Write a thank you note Ask teachers if they need help <i>A Kindness Board, created by students, features a range of tasks on post-it notes which students can choose from and complete each week.</i>	Short-term Goals ↑ Question Type: Knowledge ↑ Question Type: Perception Long-term Goals ↑ Question Type: Well-being state <i>Pre-survey questions are repeated.</i>

In 2024, Forte360 designed and developed a well-being curriculum tailored for Primary 1 and 2 students after consultation with experts in the field and successfully piloted this curriculum with Student Care Centres (SCCs). Additionally, they achieved a significant organisational

milestone by registering as a not-for-profit organisation. Notable progress was also made in developing strategic plans for revenue generation and identifying effective implementation pathways for their products.

Outcomes from 2024

- Successfully forged partnerships with **five SG Care Volunteer Centers** to strengthen the volunteer community in supporting children, achieving Forte360's intended goal of a **high volunteer-to-student ratio (2:5).**
- Completed 2 cohorts of the **Community Building Programme**, equipping volunteers with essential skills to facilitate meaningful conversations with children.
- Launched a **panel series of child-focused topics on well-being**, allowing Forte360 to gain valuable insights and deepen its understanding of the complex factors influencing children's well-being.



'Getting Comfortable with Our Emotions' module at Knowledge Park SCC in Opera Estate Primary School.



As part of the Community Building Programme, volunteers reflected on how to reach their goals when working with children, with a focus on strength-based communication.



At the end of the module at Knowledge Park SCC, each student received a personalised Strength Certificate. The certificate highlights the strengths and positive behaviours observed by the Forte360 team and volunteers.



Panel Discussion on 5 October 2024, on the topic of 'Is there a secret to achieving ideal well-being in children?' with Divya and the speakers, Maria Lamrani Alaoui, Founder & Director of Mindful Coaching & Consulting, and Edmund Chong, Counsellor & Founder of Healing Space.

Through the PIR platform, Quantedge Foundation is journeying with Divya to strengthen Forte360's organisational capacity and strategic effectiveness.

In doing so, we hope to elevate the quality and accessibility of well-being support services for vulnerable children within the social sector, driving meaningful and lasting impact.

Physical Environment: =DREAMS

At =DREAMS, secondary school students affected by financial poverty and accepted into the programme will be supported for up to 6 years, from Secondary 1 to Junior College Year 2. =DREAMS adopts a child-centric approach to

=DREAMS is a first-of-its-kind, weekday residential initiative that provides holistic after-school support to empower children from disadvantaged families to aspire towards a future not limited by family circumstances.

understand each child's characteristics, strengths, needs, interests, and motivations to help the children reach their full potential while working with parents and other key stakeholders such as teachers and social workers.



To prepare for their school examinations, the scholars sat for customised mock examinations designed by their tutors.



Scholars embarked on a journey of self-discovery through activities such as scuba diving, photography, and sewing under the Passion Pathways programme.

Programmes at =DREAMS

=DREAMS scholars are provided with a full range of programmes:

Academic Support

Homework support, instruction, feedback, and correction equip the scholars with academic skills to become more effective learners.

Talent and Interest Development

Complementing academic programmes, =DREAMS enriches the scholars' experience by offering diverse programmes that cater to varied interests, providing valuable exposure to exciting areas such as coding classes, 3D printing, leadership, and critical-thinking-focused training. Children are also connected to work attachments, career counselling, and other opportunities for career exploration.



Four scholars were equipped with skills to lead Check-in Circles for their peers at =DREAMS.

Residential Living and Personal Development

=DREAMS works with community partners to help scholars stay healthy physically and mentally. The residential experience provides structured routines and intentional wellness activities, focusing on essential lifeskills such as nutrition, mental well-being, and responsible mobile phone habits.

Scholars develop leadership skills through hands-on projects, including event planning, culinary and gardening initiatives, gaining practical experience and confidence.

Progress of =DREAMS

Outreach and Engagement

- In 2024, =DREAMS welcomed its second intake of 23 scholars, bringing the total to **49** scholars enrolled across Secondary 1 to 4.
- =DREAMS utilises multiple platforms for outreach, including community events, Open House, media, and partnerships with Family Service Centres and Social Service Offices.
- **93%** of families engaged with =DREAMS through events, home visits, and regular communication.

Holistic Development and Support

- Diverse opportunities for learning and self-improvement were provided, with **68** unique activities organised to foster whole-person development and growth.
- **40** testimonials were awarded to scholars in recognition of their exemplary character and good conduct.
- Demonstrating academic growth and potential, **100%** of scholars were successfully promoted to the next school grade.

Recognising the transformative impact of a secure and nurturing physical environment on a child's development, Quantedge Foundation is partnering with =DREAMS to create a supportive foundation. By fostering a conducive environment, we collectively empower children to thrive academically, flourish emotionally, and chase their dreams with conviction and ambition.

Social Support: TTKC (PIR)

Tak Takut Kids Club (TTKC), set up under arts non-profit 3Pumpkins Limited, aims to co-create a safe and happy environment for children and youth aged 7 to 14 from vulnerable backgrounds to thrive.

Lin Shiyun, an arts producer, researcher, and practitioner of community arts and cultural development for children and youth, started TTKC in Boon Lay in 2019 to examine whether a co-created children's club embedded in a rental flat community can bring positive change to the environment and its young residents. Shiyun joined Quantedge Foundation in March 2023 as a Philanthropreneur-in-Residence to deepen the work at TTKC strategically and sustainably.

TTKC's Approach

More than just a drop-in centre, TTKC recognises the need to build a village of care that respects, listens and responds to children. Their unique child-centric and community-based approach stems from the belief that building trusting relationships and enabling the children to develop relatedness, autonomy, and competency are key to their thriving.

Where can children from vulnerable backgrounds find stable, supportive relationships?

My purpose in life is to do this... I've found a way, through TTKC, to empower kids - to like themselves better, to like other people better.

Lin Shiyun
Founder and Executive Director,
3Pumpkins Limited

Occupying a ground-floor shophouse in Boon Lay Drive, TTKC welcomes any child who walks in, with participatory activities curated to meet the varying interests and needs of the community.

Children are engaged in communal learning routines comprising activities such as the arts, games, cooking, and study. While engaged in these activities, children are guided to make choices, care for others, and pick up new skills.



Sports and Outdoor Play such as Tchoukball and Captain's Ball.



Performing at the weekly TTKC Community Getai.



Quiet Time and Homework Practice.



Engaging in self-directed culinary activities in the kitchen.



TTKC also offers targeted programmes such as Lion Dance Club and Dance Club, which were initiated according to the children's interests. These programmes provide children with valuable opportunities to develop autonomy and competency.



Lion Dance Club Performance graced by President Tharman as GOH at a launch event.



Members of the Dance Club diligently practising their steps.

ComLink+ is a government programme by the Ministry of Social and Family Development that provides community-based support to rental housing families, promoting stability, self-reliance, and social mobility. TTKC complements ComLink+'s effort to foster integrated social support, by bringing in child-centric perspectives and community-based interventions. Through daily interactions with children, TTKC identifies early signs of distress and coordinates timely interventions with relevant partners.

Outcomes

Establishing a comprehensive system of care is foundational to empowering young people to thrive. By fostering a supportive environment that brings together children, families, and community partners, TTKC provides safe spaces for growth, socialisation, and exploration. This holistic approach recognises that a child's well-being is intricately linked to the strength of their support network.

Mission 1: Co-Creating a Child-Centric Ecosystem to Strengthen Social Support

Since 2021, TTKC has achieved the following outcomes:

Building a Safe Social Space

- Engaged **465** children and their families through TTKC programmes
- Engaged over **131** new children at TTKC through sustained outreach efforts in 2024

Cultivating a Village of Care

- Provided casework support to **65** children annually
- Collaborated with **89** community partners and engaged **210** volunteers to deliver integrated support

Building Organisational Capacity

- Expanded the Board of Directors and core staff team to strengthen governance, leadership, and organisational effectiveness
- Refined Monitoring & Evaluation indicators
- Partnered with Quantedge Foundation to co-lead workshops on Strategic Visioning and Planning for the Board of Directors and staff
- Developed a 3-year strategic plan to sustainably deepen and scale TTKC's operations

Mission 2: Empowering Children to Fulfill Their Fullest Potential

Survey findings demonstrate TTKC's value in keeping children engaged and active in learning. In its absence, the children tend to idle away time with friends or at home without productive outlets. Caregivers affirm TTKC for offering unique children-centred programmes and supportive adult role models, addressing a critical need in the community.

Fostering Growth Through Self-Determination Theory

Based on an evaluation conducted in May 2024,

- Autonomy:** 55% of children demonstrated improved self-awareness and self-management skills
- Relatedness:** 76% of children feel safe at TTKC, and 73% feel supported by the TTKC community
- Competency:** 58% reported notable improvements in life skills, such as cooking and teamwork

TTKC's relationships-first, child-centric approach, where the child is the curriculum, with community assets pulled together to provide social support, enables children from vulnerable backgrounds to overcome adversity. Quantedge Foundation believes this approach is essential in enhancing the child's well-being and paving the way for success in their later years.

The PIR programme's significant funding and strategic guidance have supported Shiyun and TTKC to enhance and sustain its work at Boon Lay. Building on this momentum, TTKC is poised to expand its reach to a new site in Lengkok Bahru in 2025.



Blossoming Years – setting young adults up for success

Building on the critical interventions in the growing years, it is important to continue supporting youths in the years just before and after they enter the workforce. In addition to the universities, our Institute of Technical Education colleges are also a promising avenue to set young adults up for success in the workplace.

Beyond bolstering individual success, providing financial and social support to young families is important, so as to positively influence the trajectory of children growing up in families facing more challenging circumstances .

Financial Stability: University Access



University Access, a flagship initiative of Quantedge Foundation, has been catalysing a transformative movement across Singapore's autonomous universities. Our goal is to ensure 100% tuition fee coverage for all full-time Singaporean undergraduates with demonstrated financial need. After eight years of dedicated effort, 2024 marked a major milestone in achieving this vision.

Today, all six universities provide financial aid packages equivalent to at least 100% of their tuition fees to all Singaporean undergraduates who meet the eligibility criteria:



Breaking Barriers, Building Futures

In 2024, higher education in Singapore has reached an exciting milestone in being truly accessible—where financial constraints never determine intellectual potential.

University Access continues to transform lives through a revolutionary approach: completely **BOND-FREE** graduation that preserves career choice, 100% **TUITION-FREE** coverage that eliminates financial burden, and comprehensive support services that allow students to be **WORRY-FREE**, to focus entirely on academic excellence and developmental opportunities, rather than economic survival.

Through University Access, talented students can pursue their dreams at university while reducing the financial burden on their families. Recipients are now **free to explore** academic pathways without financial constraints limiting their intellectual curiosity. They stand **free to choose** career directions based on passion rather than loan obligations. Most importantly, they remain **free to dream** beyond conventional boundaries, pursuing aspirations that might otherwise have remained just out of reach.

"My university journey has been enjoyable, as I am participating in different opportunities that the school has provided while also being active in four CCAs. I am looking forward to what I can achieve for myself for the rest of the years in university."

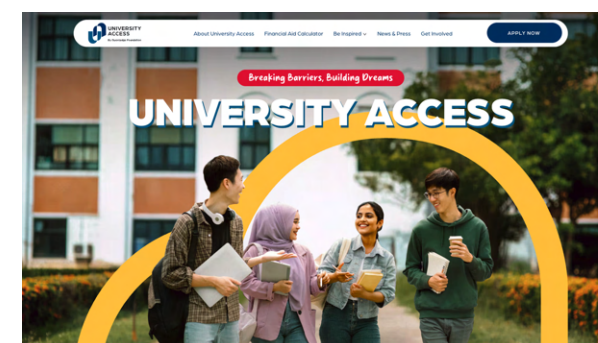
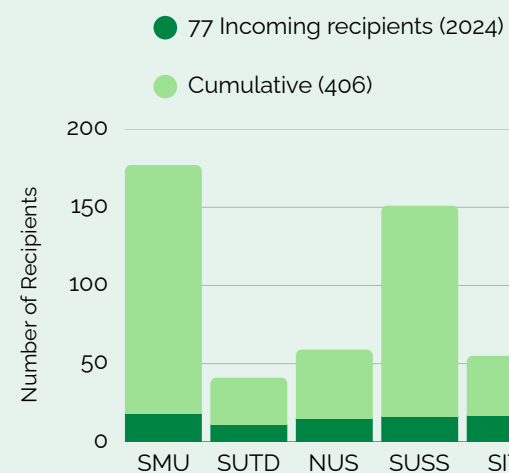
Low Chih Yu
QF-SUSS Education Access Awardee 2024



Quantedge Foundation believes in providing equal access to higher education for everyone who qualifies, regardless of their socio-economic situation, to improve life outcomes and enable long-term upward social mobility.

Outcomes

Number of University Access award recipients supported



Dedicated University Access Website

This comprehensive website serves as a one-stop platform, equipping students with the tools and resources to explore and make well-informed decisions about their higher education opportunities. More information can be found [here](#).

Community of University Access Recipients

Beyond financial support, building social capital and networks is key to equalising access to opportunities for university students from disadvantaged backgrounds. In 2024, we deepened engagement with our growing community of award recipients by facilitating personal development opportunities and networking events.



At SMU's award ceremony, we welcomed our Academic Year 2024/25 QF Scholarship recipients.



Award recipients at our annual get-together (bottom) and at an informal sharing on building a dynamic and meaningful career (top).

Financial Stability: Credit Counselling Singapore Debt Relief

Credit Counselling Singapore's (CCS) Financial Capability-Building Support (FCBS) programme is a 1-year pilot that empowers low-income Singaporeans with large debts through innovations in debt support, including financial coaching and debt relief.

Many low-income Singaporeans face significant debt burdens. Local research has also suggested that debt causes significant psychological and cognitive impairment, limiting decision-making capacities. To address this, the FCBS pilot provides a combination of financial literacy education, budgeting counselling, financial coaching, debt repayment plans, and debt relief. In doing so, it frees up participants' mental bandwidth to plan and invest in their longer-term future.

Unlike existing forms of debt relief, the FCBS pilot goes beyond institutional and unsecured debt to pilot with relief for debts owed to personal creditors such as family members and friends. This acknowledges the complex nature of debt while complementing ongoing efforts in the landscape.

The pilot was launched in Sep 2024 and aims to improve the following outcomes for participants:

- Financial capability
- Financial well-being

Quantedge Foundation is partnering with CCS in this pilot to learn how debt relief can be used in conjunction with other forms of support (such as financial literacy coaching) to uplift vulnerable families.

Our goal is to measure the impact of such interventions and use the lessons learnt from this pilot to strengthen the social sector's capabilities in helping low-income Singaporeans tackle debt and work towards financial stability.



Social Support: Mentoring for School-to-Work Transition and Educational Progression

A collaborative partnership between the Institute of Technical Education (ITE), The Astronauts Collective (TAC), and Quantedge Foundation provides mentorship to financially disadvantaged youths, enhancing workplace preparedness and educational achievement.

Approach
Acknowledging the practical and emotional challenges ITE students face when transitioning from school to work, this partnership connects ITE students with stable role models who provide essential guidance during a critical period.

With personalised attention from TAC's mentors, the youths develop essential workplace competencies and are able to navigate challenges with greater confidence. The partnership seeks to improve enrolment and completion rates for ITE's Work Study Diploma (WSDip) programme, driving better educational and career prospects for youths.

The Astronauts Collective
TAC supports youths to discover, be better prepared for, and gain access to meaningful careers. By helping them identify their passions and unlock rewarding job prospects through mentoring, TAC aims to enhance the overall well-being of the next generation.

TAC offers a structured career exploration process and access to valuable resources. Their programmes include World X, a career festival for post-secondary youths featuring more than 100 meaningful careers, and Mission X, a group-based mentoring initiative focused on education and career guidance for pre-tertiary youths and ITE students.

As part of its growth strategy, TAC will broaden its impact by scaling up its volunteer mentor programme and providing enhanced support, training, and resources to its dedicated team of volunteer mentors.



TAC's World X programme that facilitates career discovery.

Close collaboration with our PIRs
Marvin Kang and Wong Yi Fong, co-founders of TAC, came on board as PIRs in 2024. They envision a future where every young person has equal opportunities to discover and pursue a career that brings fulfilment and joy.

The strategic alliance between Quantedge Foundation, ITE and TAC provides coordinated support to equip ITE graduates with practical skills and resilience to thrive at work.

Through our complementary strengths and shared commitment to social mobility, we aim to drive educational attainment and help youths secure better employment opportunities.



Sector Infrastructure – crowding-in support for innovative solutions

Addressing social mobility requires a whole-of-social-sector and whole-of-society effort. We support organisations experimenting with innovative solutions and help them to scale to meaningfully impact the existing social sector ecosystem.

Our other contribution to the ecosystem is to develop a clearer shared understanding around social mobility. This enhanced clarity helps to focus the social sector's energies on the factors that matter most for social mobility. Creating a coherent and data-driven narrative can also encourage more impact-driven organisations to enter this space and contribute, whether as funders or innovators.

Philanthropreneur -in-Residence

The Philanthropreneur-in-Residence (PIR) programme incubates/accelerates innovative solutions in the social mobility space, with the goal of building the foundation to achieve systemic change.

The PIR programme is a multi-year residency programme that offers end-to-end support for exceptional individuals who are committed to uplifting and empowering vulnerable communities in Singapore. Quantedge Foundation supports them and their organisations via a 'SENSE-making' approach.

Through the PIR programme, Quantedge Foundation hopes to lower barriers to entry for bold, innovative ideas, and in doing so, introduce fresh approaches and new insights into the social sector. This will in turn inspire more social sector innovation and 'crowd in' like-minded philanthropists to support solutions that advance social mobility in Singapore.

Strategising the Way Forward

Serving as a strategic thought partner

Evaluating Impact

Monitoring for learning & evaluating for outcomes

Navigating Funding Landscape

Identifying and tapping on short-term co-funding, as well as medium-term follow-on funding

Strengthening Organisational Capacity

Governance, corporate services, and human resources

Effecting Systems Change

Using strategic communications & strategic partnerships to achieve the end goal



PIR Spotlight: Dr. Chen Shiling

One of our first PIRs, Dr. Chen Shiling and her organisation, IDHealth, are growing from strength to strength. Dr. Chen has been working with persons with intellectual disabilities (PWIDs) for over two decades, starting as a Movement for the Intellectually Disabled of Singapore (MINDS) volunteer.

Dr. Chen's volunteering experiences informed her understanding of the challenges that PWIDs face. Hoping to advocate for them, Dr. Chen established the Happee Hearts Movement as a charity, which obtained IPC status in 2022. IDHealth, an initiative of Happee Hearts Movement, is a community-based integrated health clinic that adopts a family-centred and integrated approach in providing healthcare for PWIDs and their caregivers in Singapore.

In 2024, IDHealth	Served 420 patients	Supported 880 caregivers	Partnered with over 70 general practitioners
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In 2024, IDHealth engaged Saw Swee Hock School of Public Health to conduct a qualitative service evaluation of its service model, and the outcomes were positive and encouraging. Improvements were seen in health outcomes for PWIDs, as well as in caregiver knowledge and skillsets. From a systems perspective, the study also recognised IDHealth for helping to develop a service ecosystem for the health needs of PWIDs in Singapore, thus reducing the load on the overall health system.

In addition to continually refining its service model to meet the needs of complex PWID patients, IDHealth has developed its capability building arm significantly, having established over 70 primary care partnerships. For example, IDHealth started supporting AMK Polytechnic in establishing a clinic focused on

addressing the needs of adults with intellectual disability. Raising upstream awareness of PWIDs amongst medical professionals is equally crucial, and to that end, IDHealth has started welcoming year 1 medical students from the National University of Singapore's Yong Loo Lin School of Medicine. These budding doctors spend their attachment with IDHealth learning more about the needs of PWIDs and their families. Such efforts bring IDHealth closer to its goal of ensuring healthcare access for PWIDs and their caregivers, to enable them to live with dignity.

Through the PIR platform, Quantedge Foundation continues to support Dr. Chen in drawing public attention to the needs of PWIDs, using research and evidence to shape policy for PWIDs, and achieving financial sustainability for IDHealth's clinical and capability building activities.



Dr. Chen engaging one of her regular patients, ensuring that her medical needs are sensitively and adequately met.

Research and learning will also continue to be integrated into programme design, so that Quantedge Foundation can journey with IDHealth to better understand why and how its interventions work.



PIR Spotlight: Jackie Lee

In 2024, as part of our commitment to enhance support to our PIRs, we welcomed Jackie Lee as a 'PIR for PIRs,' serving as an additional resource to other PIRs in building for impact at scale. With his extensive experience in entrepreneurship, technology, storytelling, and marketing, including as founder of HardwareZone, Jackie provides strategic and operational advice to his fellow PIRs.

Research

Quantedge Foundation uses research as a tool to define problems and scope solutions, and seeks to build a rich knowledge and evidence base for what works for social mobility in Singapore. By working with our implementation partners, academic institutions, and other philanthropic funders, we hope to catalyse a whole-of-social-sector effort towards a more robust and evidence-based approach towards addressing social mobility.

Understanding issues to identify opportunities for interventions

The research team conducted an exploratory study to understand the barriers that lower-income mothers and their children face in accessing high-quality nutrition. Insights from speaking to mothers, social workers, and players in the food security space strengthened our understanding of how parents can be better supported to influence child development. Moving forward, these learnings will help inform the design of future programmes that are centered on the mechanism of improving child outcomes via their parents.

Monitoring, evaluating and learning with programme partners

In 2024, Quantedge Foundation's in-house research team supported programme partners and PIRs in evaluating the impact and distilling learnings of their programmes. The team conducted an implementation review of the Tasek Rising camps, furthering the collective understanding of running successful residential programmes for vulnerable youths. Quantedge Foundation also worked with Tak Takut Kids Club to conduct a systems-mapping exercise, which highlights the challenges and opportunities within Singapore's social support ecosystem in supporting children from lower-income families.

In collaboration with Children's Aid Society (CAS), the research team conducted an evaluation of CAS's Thrive21+ pilot, which supports care leavers' transition into independent living. Focusing on the Housing Programme component, the evaluation aimed to understand how it has influenced participants, as well as highlight housing challenges faced by care leavers ageing out independently. By synthesising learnings from the implementation of the Housing Programme, the team also made recommendations to help form best practices and a knowledge base to enhance support for care leavers.

Developing a common language for social mobility outcomes

While intergenerational social mobility can only be observed after decades, what are some intermediate or short-term indicators that could be useful in predicting if a child or young person is on track towards future upward mobility? Taking reference from existing frameworks on social mobility, the research team developed a set of common indicators for measuring indicative outcomes at the primary- and secondary-school ages.

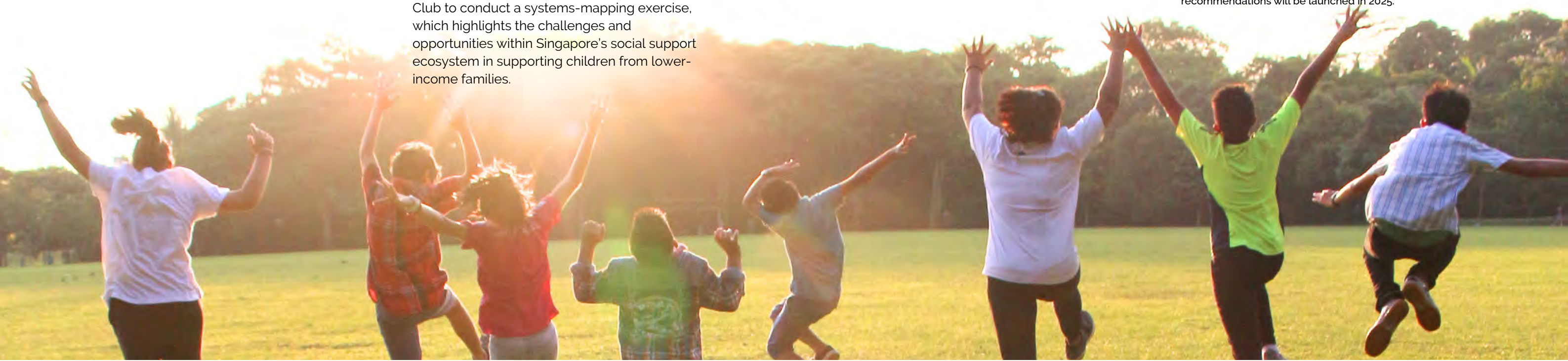
These indicators will be used to track outcomes of the programmes Quantedge Foundation supports, as well as serve as a resource for the sector and other organisations working on social mobility, building towards a common language for social mobility outcomes.

Directions in the medium term

The research team will be focused on building an overall theory of change for social mobility in Singapore, drawing insights from existing datasets and exploring the potential for long-term studies to track social mobility indicators. In addition, we will continue to build relationships and partnerships with academics and academic institutions to shape thinking around social mobility, working with the academic community to adopt a common language and common understanding of the many and multi-faceted issues surrounding social mobility.

Research and learning will also continue to be integrated into programme design, so that Quantedge Foundation can journey with programme partners to better understand why and how interventions work.

Quantedge Foundation completed its evaluation of the Thrive21+ Housing Programme. A report on the findings and recommendations will be launched in 2025.



Media Features

QUANTEDGE FOUNDATION

"The director of Quantedge Foundation refuses to play by philanthropy's old rules"
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EARLY YEARS

Circle of Care
"Investing in disadvantaged young children could pay off sevenfold in the future: Study"
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GROWING YEARS

Physical Environment: =DREAMS
"Dare to Dream"
22 Feb 2024, *CNA Insider*

Social Support: TTKC (PIR)
"Why Kids Should Join This Good Gang"
26 Nov 2024, *OGS*

"A good gang for kids': She set up Tak Takut Kids Club for at-risk children to have a safe place to go"
17 Nov 2024, *CNA*

"From Strangers to Communities"
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"文礼健康节"启动 鼓励居民选择更健康生活方式"
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Financial Support: University Access
"SMU to expand financial aid scheme to include allowances, help over 3,000 needy students yearly"
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"Increase in number of people seeking help for unsecured debt problems"
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Social Support: TAC (PIR)
Is a part-time job for you? Two career counsellors give their advice
21 Jul 2024, *The Straits Times*

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IDHealth
长期照顾残障亲人 看护者生活素质下降
2 Dec 2024, *Lianhe Zaobao*

An unbreakable bond: Love always wins for Jamilah and her family; #Tote BoardStories
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女医生创立专属诊所 为成年智障病患解忧
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本地诊所为智障者看诊 兼顾家属身心
25 Jun 2024, *晨光第一线, 8world*