



Positioning  
for the  
Future

ANNUAL REPORT 2008/2009



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The financial year 2008/09 was in many respects, a challenging year, but it was met with much perseverance, hope and optimism.

For our patients, it was this spirit of perseverance and optimism that carried them through another year of this lifelong treatment. For those that received transplants, it was the optimism that comes with a new kidney and a chance to remain healthy and the ability to afford their vital medications. For the other needy kidney patients, it was hope that they have a place to receive the life saving dialysis treatment at a price that they could afford.

The Kidney Dialysis Foundation Limited (KDF) continues to strive towards keeping this hope alive by providing financial assistance to help these patients get the lifesaving dialysis treatment that they need, creating awareness about the kidneys and its related diseases through seminars and forums and funding research towards the prevention, treatment and cure of kidney and kidney-related diseases. Outings and parties such as a day trip to Desaru and a year end party were also organized to keep the patients' spirits up and meet their social needs.

Our commitment to education has not decreased in this economic downturn, this year as with previous years, health seminars were conducted for patients to provide them with information on how to take better care of themselves. This year, we also held our annual public forum in March so as to coincide with World Kidney Day and increase the public's awareness for that day. In addition to patient and public education, the Foundation continued its clinical attachment program for students from the Nanyang Polytechnic Post-Advanced Diploma Course in Nephro-Urology. As part of our education and research ethos, in 2008/09, KDF encouraged students from Temasek Polytechnic to conduct a project on phosphate intake in kidney patients. KDF also

places importance in professional education and had sent our patient services and welfare staff to attend the State of the Art Nephrology nursing course.

For the financial year 2008/09, the KDF – NUS Research Fund for prevention, treatment and cure of kidney and kidney-related diseases started funding its first project. The research project is a diabetes gene therapy research project led by leading transplant surgeon Professor Sir Roy Calne, who is a visiting professor at the Department of Surgery, Yong Loo Lin School of Medicine at the National University of Singapore (NUS).

To ensure that no needy kidney patient should perish due to the lack of funds for dialysis in Singapore, this fiscal year, KDF raised approximately \$3.13 million to subsidize the dialysis treatment for 274 patients and saw two patients received successful kidney transplants. Ever mindful of how our funds are spent, 76% of our expenditure was used for dialysis services, and KDF had our other expenses kept to these percentages: 9% for administration, 9% for fund-raising, 5% for research and 1% for education and publicity.

Our achievements this year would not have been possible without the dedication of our volunteers, board members, staff, sponsors and donors. We thank you for your interest, support and unflagging aid in helping KDF bring hope to our patients and allow them to persevere with optimism. It is with your combined efforts that KDF is able to fulfill our mission "that no needy patient will perish because of lack of funds for dialysis" and position ourselves for the future where we are able to not only focus on dialysis treatment but education and research as well.

Dr Gordon Ku  
Founder & Chairman



The Kidney Dialysis Foundation Limited (KDF) is a non-profit charitable organization, established in February 1996 by Dr Gordon Ku, a kidney specialist. KDF provides subsidized dialysis treatment to needy members of our community so that these patients will not be deprived of treatment due to financial difficulties. Patients needing treatment from KDF are referred by medical social workers from the restructured hospitals.

A holistic approach is taken when caring for patients as it is KDF's mission to look after the well-being of patients by nurturing hope and confidence to make life more meaningful, even for the most destitute. With the commitment to provide high quality, low cost treatment to patients who are unable to afford treatment, KDF has with the support of donors and sponsors, set up four centres to care for its patients.

## Vision

To ensure that no kidney patient will perish because of the lack of funds for dialysis and to find a cure for kidney and kidney-related diseases

## Mission

To look after the well-being of needy people stricken with end stage kidney disease by nurturing hope and confidence to make their lives more meaningful and to support research that will help prevent, treat and cure kidney and kidney-related diseases

## Commitments

- To provide high quality, low cost treatment to needy kidney patients
- To offer patient support services to all kidney patients in Singapore
- To promote public awareness and education of kidney diseases

- To organize educational programs on renal-related issues for healthcare and medical professionals
- To support research work that would lead to prevention and cure of kidney and kidney-related diseases

## Milestones

February 1996 – KDF was established & its first haemodialysis centre, the KDF-Alexandra Centre situated in Alexandra hospital opened its doors to patients.

November 1997 – The KDF-Bishan Centre was opened to enable easy access for patients living in the northern and central parts of Singapore.

October 2004 – KDF inaugurated two new dialysis centres, the KDF-San Wang Wu Ti (SWWT) Centre and the KDF-Peritoneal Dialysis (PD) Centre located at Kreta Ayer Road.

June 2005 – The KDF-Alexandra Centre ceased operations as the lease for the location ended.

July 2007 – KDF received a generous donation from the Estate of Tan Sri Khoo Teck Puat and thus a new haemodialysis centre was built at Ghim Moh. The KDF-PD Centre was also relocated to Ghim Moh during the year.

November 2007 – A Memorandum of Understanding was signed with the National University of Singapore (NUS) to boost research in the area for the prevention, treatment and cure of kidney and kidney-related diseases.

January 2008 – KDF's first research project was selected and funds for research were received.



## **Charity Portal Corporate Governance**

KDF is in full compliance with the Governance Evaluation Checklist listed on the Charity Portal ([www.charities.gov.sg](http://www.charities.gov.sg)) by the Ministry of Community Development, Youth and Sports.

## **Board Renewal**

During the Financial Year (FY) 2008/09, two new additions were made to the Board of Directors and Medical Advisory Board. Mr Bernie Poh and Dr Tan Seng Hoe were both appointed as a Director of the Board and Member of the Medical Advisory Board respectively. Mr Bernie Poh was appointed on 7 January 2009 and Dr Tan Seng Hoe was appointed to the Medical Advisory Board in 20 August 2008.

## **Review of Patients and Programs**

The Programs Selection and Review Committee meets regularly to review the needs of our patients and the effectiveness of our existing programs. In FY08/09, the Committee recommended financial assistance for Portable Funding to existing patients in KDF's Subsidized Haemodialysis Program, as KDF can no longer support these patients at our Dialysis Centre. Medication subsidy for specific medications to improve the quality of their haemodialysis treatment other than Erythropoietin, Venofer and Calcijex is also being considered.

## **Singapore Children's Society Peritoneal Dialysis Patients**

Singapore Children's Society continues to provide financial assistance for their PD patients that were transferred to KDF as their partnership with Singapore General Hospital ended on December 2007.

## **Research**

The first project to be supported by the KDF-NUS Research Fund is a diabetes gene therapy research project led by leading transplant surgeon Professor Sir Roy Calne, who's a visiting professor at the Department of Surgery, Yong Loo Lin School of Medicine, NUS.

## **Integrated System**

Several systems were implemented to enhance cost effectiveness and create an integrated platform to improve operational efficiency, data integrity and transparency and to enhance corporate governance for best accounting practices, donation accountability and program and process management.

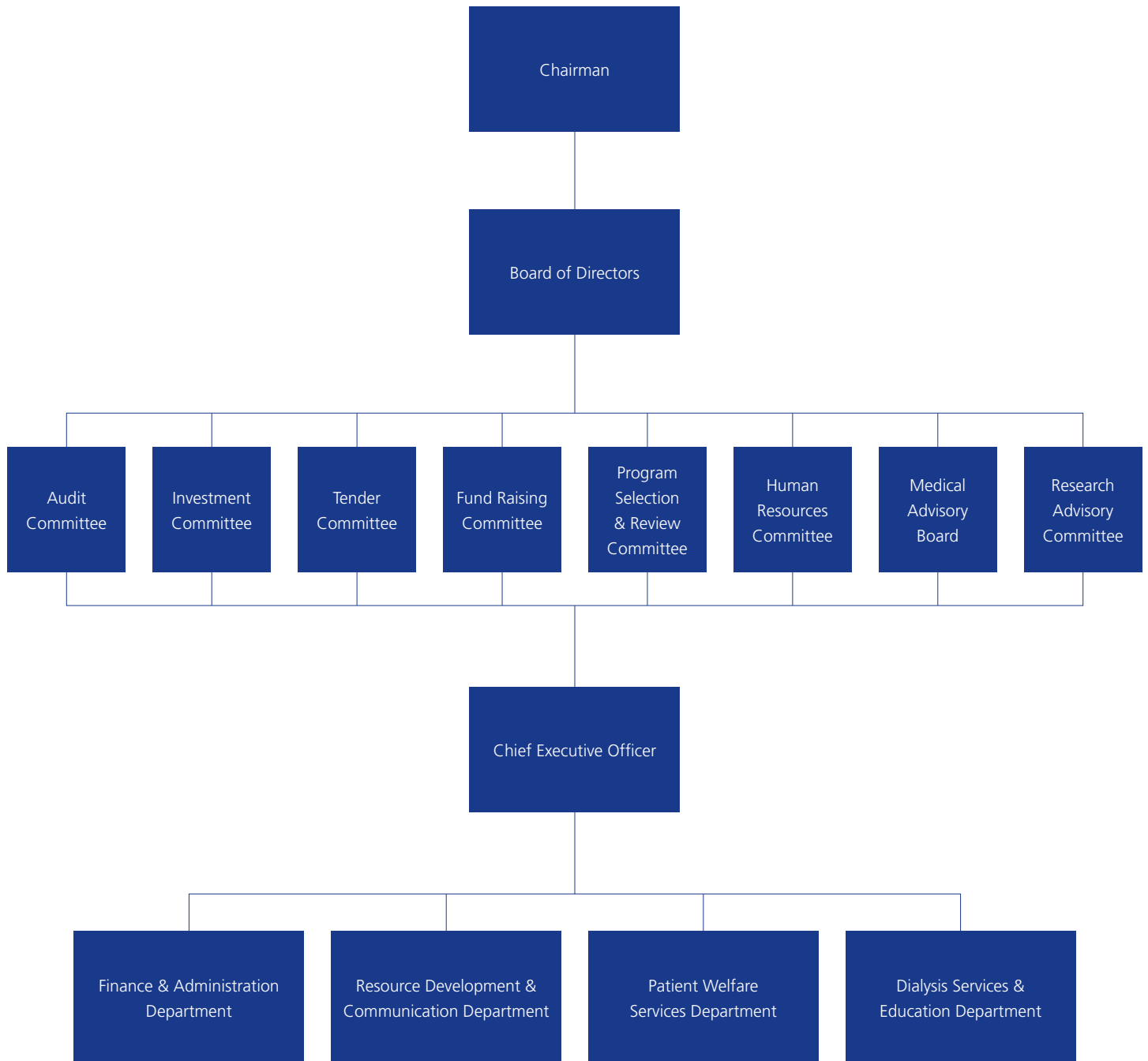
## **Website Online Donation System Improved on a 24/7 Basis**

The website was revamped to provide the general public with 24/7 access to KDF. The website online donation system was improved to provide more effective service with less downtime.

## **Adoption of RAP6 standard**

For the financial year ended 31 March 2009, KDF has adopted certain disclosure recommendations stipulated in Recommended Accounting Practice 6 (RAP6) Accounting and Reporting by Charities. In particular, the Statement of Financial Activities detailing all incoming and outgoing resources has replaced the Incoming and Expenditure Statement in accordance with the requirements of RAP 6. Thus, comparative amounts have been re-presented to conform with the current year's presentation.

## Organization Chart





## Board of Directors

### Chairman

01. Dr Gordon Ku  
Consultant Nephrologist and Physician  
Appointed on 1 Feb 1996

### Directors

02. Mr Cheng Wai Keung  
Chairman and Managing Director,  
Wing Tai Holdings Pte Ltd  
Appointed on 1 Feb 1996
03. Mr Stephen Lee Ching Yen  
Managing Director,  
Great Malaysia Textiles Mfg Co Pte Ltd  
President, Singapore National  
Employers Federation  
Chairman, Singapore Airlines Limited  
Appointed on 1 Feb 1996
04. Mr Watson Ong  
Chairman and Director,  
Magnus Worldwide Inc.  
Appointed on 1 Dec 2005
05. Mr Yeoh Oon Jin  
Partner and Head of Assurance,  
PricewaterhouseCoopers  
Appointed on 1 Dec 2005
06. Mr Yeo Thiam Teng  
Retiree  
Appointed on 1 Dec 2005
07. Mr Peter Tan  
Retiree  
Appointed on 30 Jan 2008
08. Mr Bernie Poh Boon Nee  
Deputy Group Director (Strategy & Planning),  
Health Products Regulations Group,  
Health Sciences Authority  
Appointed on 7 Jan 2009



## Medical Advisory Board

### Chairperson and Medical Director

01. Assoc Prof Lina Choong Hui Lin  
Senior Consultant,  
Department of Renal Medicine  
Singapore General Hospital

### Medical Director – Peritoneal Dialysis

02. Dr Grace Lee  
Consultant Nephrologist and Physician

### Members

03. Dr Gordon Ku  
Consultant Nephrologist and Physician
04. Assoc Prof Evan Lee  
Senior Consultant,  
Division of Nephrology  
National University Hospital

05. Dr Stephen Lim  
Consultant Surgeon and Urologist

06. Dr Tan Seng Hoe  
Consultant Nephrologist and Physician

07. Prof Woo Keng Thye  
Senior Consultant and Advisor,  
Department of Renal Medicine  
Singapore General Hospital

08. Dr Yong Nen Khiong  
Retiree





## Research Advisory Board

### Chairperson

01. Prof Yap Hui Kim  
Head and Senior Consultant,  
Pediatric Nephrology,  
Dialysis and Renal Transplantation  
National University Hospital

### Members

02. Assoc Prof Lina Choong Hui Lin  
Senior Consultant,  
Department of Renal Medicine  
Singapore General Hospital

03. Dr Grace Lee  
Consultant Nephrologist and Physician

04. Assoc Prof Evan Lee  
Senior Consultant,  
Division of Nephrology  
National University Hospital

05. Mr Peter Tan  
Retiree

06. Mr Watson Ong  
Chairman and Director,  
Magnus Worldwide Inc.

## Working Committees

### Audit Committee

#### Chairperson

Mr Yeoh Oon Jin

#### Members

Mr Cheng Wai Keung

Mr Stephen Lee

Mr Peter Tan

### Investment Committee

#### Chairperson

Dr Gordon Ku

#### Members

Mr Cheng Wai Keung

Mr Peter Tan

Mr Yeoh Oon Jin

### Tender Committee

#### Chairperson

Assoc Prof Lina Choong

#### Members

Dr Grace Lee

Dr Stephen Lim

Mr Watson Ong

Mr Yeo Thiam Teng

### Fund Raising Committee

#### Chairperson

Mr Watson Ong

#### Members

Ad-hoc Committees

### Program Selection & Review Committee

#### Chairperson

Mr Yeo Thiam Teng

#### Members

Mr Watson Ong

Mr Peter Tan

### Human Resources Committee

#### Chairperson

Mr Peter Tan

#### Members

Mr Watson Ong

Mr Yeo Thiam Teng

## Visiting Doctors

KDF would like to express its heartfelt gratitude and appreciation to its visiting doctors for volunteering their time and expertise to help KDF continue fulfilling its commitment in providing high quality and low cost treatment to its needy kidney patients.

### Panel Of Visiting Doctors

A/Prof Chan Choong Meng

A/Prof Lina Choong Hui Lin

Dr Stephen Chew

Dr Marjorie Foo

Dr Terrance Kee

Dr Ho Chee Khun

Dr Titus Lau

Dr Grace Lee

Dr Ng Tsun Gun

Dr Tan Seng Hoe

Dr Yeoh Lee Ying

Dr Jason Choo Chon Jun (Starting June 2009)

Dr Yang Wen-Shin (Starting June 2009)

## Management Team

### Chief Executive Officer

Mrs Foo Pek Hong

### General Manager

Mr Derrick Ong

### Patient Services Coordinator

Ms Theresa Soh

## Other Office Bearers

### Legal Advisor

Ms Angela Wong

### Secretary

Mdm Lim Chin Bee

### Auditors

#### External Auditor

KPMG

### Third Party Internal Auditor

Grant Thornton

## Registration Details

KDF is a company limited by guarantee. It is registered as a charity under the Charities Act 1994 and is governed and monitored by its Charity Sector Administrator, the Ministry of Health on behalf of the Commissioner of Charities.

### Details of its registration are as follows:

Charity Registration No. 1156 dated 22 February 1996

Company Registration No. 199600830Z

GST Registration No. 19-9600830-Z

IPC Registration No HEF0021/G (status renewed up to October 2011)

### Registered Office

Block 333 Kreta Ayer Road #03-33

Singapore 080333

## **Management Policy**

Since its inception, KDF has implemented a number of policies to ensure transparency and that donations received are utilized directly for patients' treatment and not for costly overheads and miscellaneous expenditure. A fixed-cost subcontracting system allows for minimal administration and overhead costs.

## **Policy on Reserves**

The Board of KDF maintains some level of reserves to ensure its long term financial sustainability. As at 31 March 2009, assuming KDF receives no income from the government, patients and donors, the accumulated surplus would only enable KDF to sustain the cost base of FY08/09 for three years. As dialysis treatment for end stage renal disease is a life long process, it is the intention of the Board of Directors to ensure that the level of reserves is adequate to support KDF's program for its needy patients during their lifetime.

## **Conflict of Interest**

KDF has policies in place to prevent and address actual and perceive conflict of interest that will affect the integrity, fairness and accountability of the Foundation. These policies are clearly stated in the Foundation's Code of Governance and Conduct and are adopted by the Foundation, Board members and staff. In situations, where a potential conflict of interest should arise, the board will evaluate the situation and the affected party will abstain from voting on the transaction. For the FY08/09, the Chairman, Board members and staff have declared that they do not have any personal interest in business transactions or contracts that KDF have entered into.

## **Fraud Detection and Reporting**

KDF maintains a zero tolerance policy towards fraud. This policy not only applies to all the Foundation's Board, Committee members and staff but also applies to the Foundation's vendors, suppliers and partners to the extent that the Foundation's resources or reputation may be involved or affected.

## **Internal Controls and Audits**

Since 2006, the Board has commissioned an independent third party to conduct annual internal audits to ensure that the operations of the Foundation is in compliance with the established guidelines and regulations set by the Commissioner of Charities, Sector Administrator and the relevant government bodies and adopts best practices recommended for the charity sector.

## **Charity Portal**

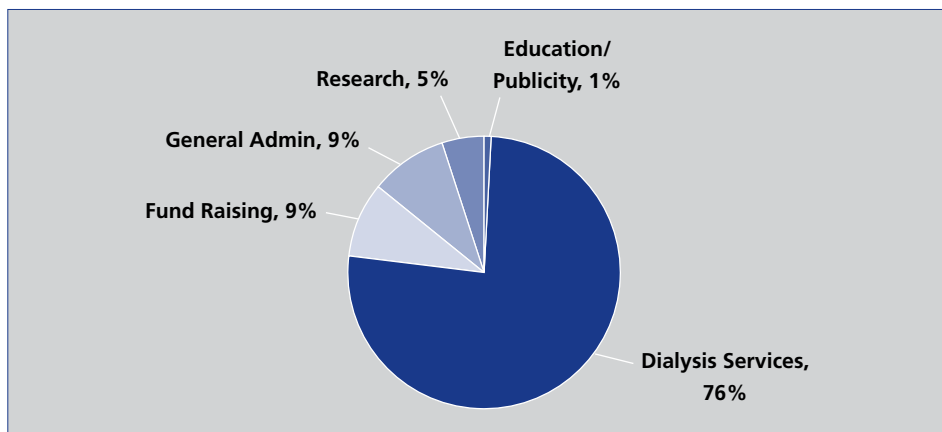
KDF is in full compliance with the Governance Evaluation Checklist listed on the Charity Portal ([www.charities.gov.sg](http://www.charities.gov.sg)) by the Ministry of Community Development, Youth and Sports.

KDF's financial statements are also easily available for scrutiny on the website at [www.kdf.org.sg](http://www.kdf.org.sg) and upon the request.

## Allocation of Expenditure

The total expenditure incurred in FY08/09 was approximately \$6.20 million. 76% of that expenditure was spent on dialysis services. KDF remains committed to channeling a large portion of donations received into patient care by keeping money spend on publicity, fundraising and administration to a minimum.

Figure 1: Total Expenditure Percentages



## Fund Raising Ratio

The Charities Regulation for Fund Raising Appeals (Charities Act chapter 37) requires that the total fund raising and sponsorship expense of a charity does not exceed 30% of the total gross receipts from fund raising and sponsorships. For FY08/09, KDF's overall fund raising expenses ratio is 19.5%.

## Key Management Compensation

Key management personnel of the Foundation are those persons having the authority and responsibility for planning, directing and controlling the activities of the Foundation. The directors and the Chief Executive Officer are considered as key management personnel of the Foundation. The directors of the Foundation render their services on a voluntary basis and do not receive any remuneration. However, the Chief Executive Officer is a paid staff and received a remuneration that is approved by the Board of Directors.

As shown in Table 1, the annual remuneration package of KDF's two top executives is within the range of \$50,000 - \$100,000.

Table 1: Top 2 Executive Remuneration

Salary Range	Number of Executives
\$101,000 - \$150,000	Nil
\$50,000 - \$100,000	2
\$0 - \$50,000	Nil

## Clinical

### **Continuous Quality Improvement**

A team comprising of the charge nurses of the centres and KDF's nursing personnel under the guidance of KDF's Medical Directors continued to monitor the indicators of dialysis adequacy (Kt/V). All haemodialysis centres achieved a dialysis adequacy of more than 1.3 in about 85% of patients, where the ideal clearance level of Kt/V is about 1.2.

### **Staff Competency Check**

A yearly competency check on the dialysis procedures is conducted on the service providers' staff. This is done in collaboration with the centre's charge nurse to ensure that the standard of practice is maintained according to the KDF protocols and guidelines.

### **Audit on Infection Control**

An audit on the dialysis centres' infection control measures is conducted every six months to ensure that patients at KDF receive the standard of practice and care according to the KDF medical and Nursing Standard. KDF nursing personnel together with the charge nurses perform the audit. All centres maintained the overall standards of above 80%.

## Systems & Infrastructure

In 2007, KDF's Board of Directors approved an IT project to upgrade the foundation's existing technological infrastructure and systems as the operational capabilities and relevance of these systems have become obsolete due to age and improvements in technology. This new integrated system equips the staff and management with the ability to improve its operational efficiency, data integrity and transparency, and enhance corporate governance for best accounting practices, donation accountability and program and process management.

In the key areas of the operations of the charity's activities, the integrated system is designed to improve controls, accuracy, stream-line processes and increase productivity through the Donor Management; Patient Medical Database; Payroll, Leave and Claims; and Financial Accounting System. Where existing system proves lacking in these areas, the Foundation is also working to improve the system to raise the operational efficiencies, eliminate duplication and overlapping work processes by automating processes, which will provide automated links to the

Ministry of Health, Central Provident Fund for subvention subsidies, medical insurance claims and other reporting requirements.

### **Donor Management System**

In 2008, KDF's donor management system previously developed as a stand-alone software for Inland Revenue reporting purposes, was replaced with a new Donor Management System, which catered for comprehensive data-mining, donor and donation analysis and management reports. The software provides management reports by projects, time period, donor segment and query tools with reporting capabilities.

### **Exchequer – Financial Accounting System**

A new accounting system was introduced to replace the accounting software that has been in use since the founding days of the organization. It allows for updated business applications such as the Donor Management System and Patient Billing System to be integrated into the Exchequer. With Exchequer, the reporting requirements for RAP6, management reports, budgeting and other financial reports have been accommodated and delivered on a timely basis. Data entries from the Donor Management System, Project Accounting and Patient Billing System are interfaced into the Exchequer so as to prevent duplication of work and accuracy of data entries from the source system.

### **Patient Billing System**

The Patient Billing System is currently under development. When implemented, it serves as a central billing system for all our dialysis centres to administer and process patients' invoices, credit notes, medical insurance and subvention grants from the Ministry of Health. It will also be interfaced with Exchequer to achieve optimal efficiency in terms of record consistency and timely reporting.

## Crisis Management

KDF sees the need to continue the provision of dialysis service to patients during a crisis. Therefore, it has a business continuity management program in place to ensure that it would be able to continue providing critical services during a crisis. For administrative and operational support, KDF has in place back up arrangements for their systems and records.

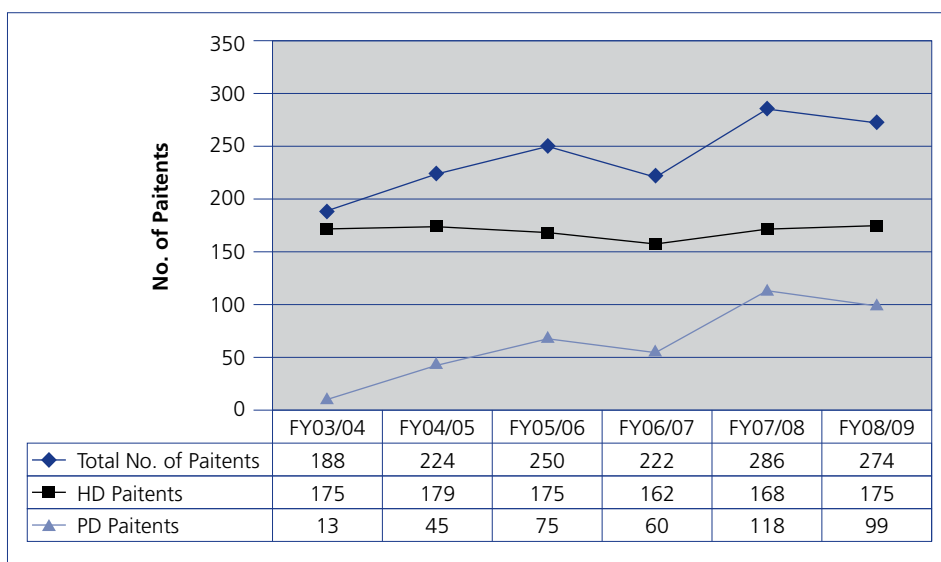
It also has a Flu Pandemic Plan in place to ensure that all dialysis centres are fully equipped to continue its dialysis program during an outbreak.

## Patient Profile

Since its inception, KDF has strived to provide treatment and support to those who are in need so that no one should be denied treatment just because he or she could not afford it. Over the years KDF has served more than 519 patients of which 53 have had successful transplants. As at 31 March 2009, KDF's total number of patients was 274 with more than 50% female patients. The number of patients that opted for haemodialysis (HD) is generally higher compared to peritoneal dialysis (PD) and while there are patients from all races being treated at KDF, the majority of patients are from the Chinese ethnic group. As at 31 March 2009, about 92% of our patients are above 40 years and many of them are unemployed due to their illness or hold jobs such as cleaners, hawker assistants, store assistants, taxi drivers, etc.

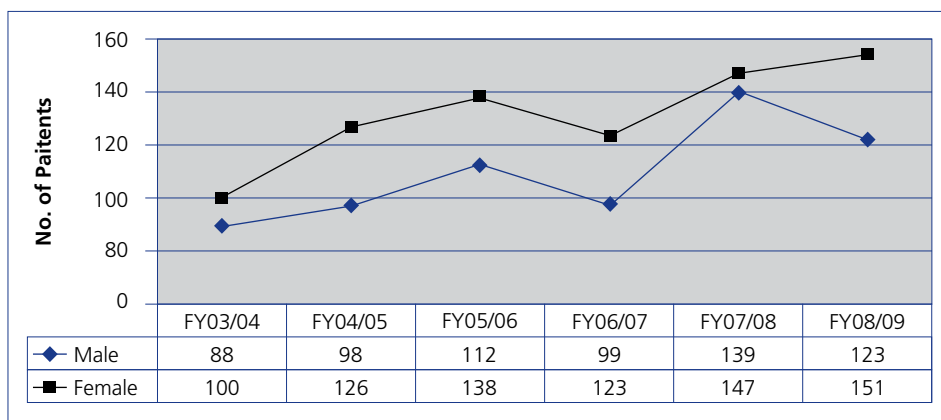
## Patient Population

As at 31 March 2009, the total patient number stood at 274. This translates to approximately 4.2% less patients compared to FY07/08. The ratio of HD patients remained higher than the PD patients which is consistent with the previous five years. PD patients constituted approximately 36.1% of the total patient population compared to approximately 41.3% during 31 March 2008.



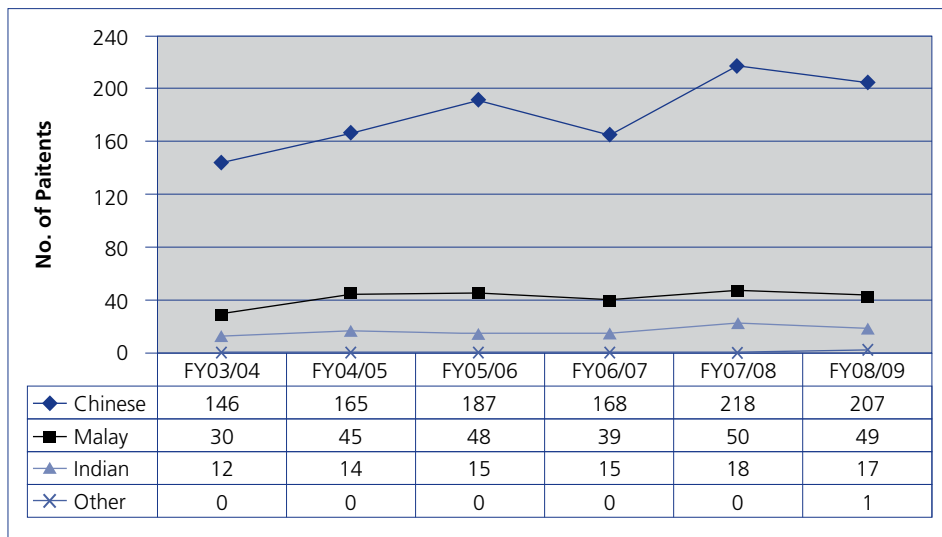
## Gender

As with the previous 5 years, the ratio of female patients remains higher than that of male patients.



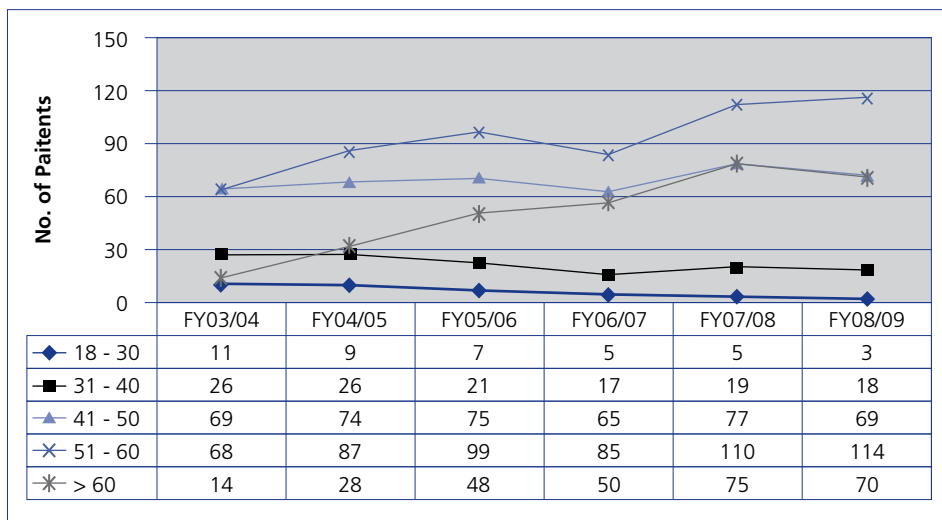
## Race

The race distribution profile was relatively unchanged over the last 5 years. As at 31 March 2009, approximately 75.5% of patients were Chinese, 17.9% were Malay, 6.2% were Indian and 0.4% were of other races.



## Age

The patients were mainly from the 41 to 60 year old age group. As at 31 March 2009, this group of patients constituted 66.8% of the total population. The elderly patients (more than 60 yrs old) represent 25.5% of the total patient population.





KDF is continuously playing an active role in providing holistic patient care by not only focusing on our patients' medical treatment but on our patients' well being and other areas of the renal care; such as organizing get-togethers for our patients, promoting education on renal related issues to the medical fraternity, students and patients and providing preventive education for the general public. KDF has a pool of volunteer nephrologists from both the public and private sectors, who review the Foundation's patients at regular intervals. The Foundation endeavors to provide better treatment care for our patients.

## Treatment

### **Subsidized Dialysis Program**

KDF was founded with the vision to provide quality and highly subsidized dialysis treatment for needy kidney patients so that they would not perish due to the lack of funds for treatment. For FY08/09, KDF's expenditure for dialysis and auxiliary services amounts to \$4.7 million. In FY08/09, some patients paid as low as \$130 per month out of their pocket, after subsidy and in cases where a patient was completely unable to afford their treatment, KDF would place them under the Adopt a Patient Program so that they would not have to pay for treatment at all. In fact 95% of our patients paid less than \$600 per month in cash, out-of-pocket, for the full monthly treatment cost which is about \$2,000 for total patient care. KDF places strong emphasis on providing holistic patient care. Aside from its subsidized dialysis program, patients are also covered under the subsidized medication program, diet and nutrition program, have regular blood tests and medical consultations. Patients also benefit

from education seminars and social outings are organized regularly for them as well.

### **Subsidized Medication Program**

As part of KDF's effort to provide holistic care to the patients, it initiated its first subsidized medication program in 1998. The Subsidized Erythropoietin Injection Program was started to help alleviate the associated problems of anemia such as fatigue, poor appetite and insomnia, enabling patients to lead a normal lifestyle. In 2005, KDF introduced two more subsidized medications; Calcijex and Venofer, to enhance its patients' treatment. As at 31 March 2009, 54.7% of all KDF's patients have benefited from the Subsidized Erythropoietin Injection Program. 14.2% and 10.2% of the haemodialysis patients benefited from the subsidized Calcijex and Venofer medication program respectively. These programs together with a regime of regular blood test and investigations, monthly specialist consultation and dialysis treatment provide the patients with quality care, thereby giving the patients an opportunity to have a new lease of life.

## Education

### **Patient Orientation and Education**

KDF nursing personnel conducts patient orientation and education program to educate all new patients on the treatment and dialysis process. Each patient is given a patient's handbook. The program is conducted by the primary nurse in charge and supplemented by advice on the importance of treatment and dietary compliance from the dietician. This process to educate the patients on medication and dietary compliance is done regularly and is an on-going one.





## **Patient Seminars**

### **Patient Education Seminar – Care of Your Vascular Access**

“Care of Your Vascular Access” was a patient education seminar, organized on 20 April 2008 to help patients understand how to take care of the vascular access that they needed for haemodialysis. The seminar took place at the National Library’s Possibility Room. Patients from KDF, the Singapore General Hospital and People’s Dialysis Centre were invited to join the seminar.



Dr Stephen Chew, a nephrologist, was invited to give the talk which was also translated into Mandarin simultaneously. The talk touched on the different types of access, its complications and also provided useful information on how to maintain the vascular access through proper care.

At the end of the talk, a quiz was conducted and patients also presented short skits relating to the topic of the day. After the performances, all participants adjourned to the courtyard and enjoyed a sumptuous lunch buffet.



### **Know Your Fluid and Salt Intake**

On 23 November 2008, an education seminar about fluid and salt intake was organized for the patients. The talk given by dietitian, Ms Pauline Chan educated the patients on how fluids and salts affect the body. Guidelines on how to maintain a low salt diet and deal with a fluid restriction that many kidney patients have to deal with on a daily basis proved to be very useful.



### **Glucometer Monitoring**

This is an on-going training where the medical staffs were trained on how to monitor patients’ blood glucose level using the glucometer and to assess and to act when complications arise. A yearly re-certification test is conducted by the charge nurse to maintain the standard.



### **Intravenous Administration of Medicines**

A yearly re-certification test is conducted to ensure that the registered nurses (RN) are equipped and authorized to perform the extended role in the administration of the specific intravenous medicines according to KDF guidelines. KDF’s Medical Director, Assoc Prof Lina Choong endorses the certification. A register of the approved staff for administering intravenous medicines is kept by the KDF nursing personnel and charge nurse of the centres.

## **Social Support**

Renal Friends is a patient support group initiated by the Medical Director of KDF, Assoc Prof Lina Choong for all kidney patients and their families in Singapore. Renal Friends aims to bring kidney patients together for interaction and mutual sharing. It consists of committed and enthusiastic volunteers, including kidney patients themselves. Through the kind support of sponsors, KDF is able to arrange for several excursions for the patients and their families.

### **Renal Friends Patient Outings & Parties A Day of Fun in Malaysia**

On the morning of 15 June 2008, kidney patients and their family members set off on a day trip to Malaysia organized by Renal Friends. Their first stop was at Gelang Patah, where they enjoyed breakfast and visited a cocoa house.

After the cocoa farm, everyone got back on the buses for the next stop in their journey; Desaru. At Desaru, the mini tour group lead by Renal Friends volunteers arrived at a fruit farm with a huge plantation that covered half the farm ground.

After a sumptuous seafood lunch, it was time for more shopping at a famous local shop in Pengerang that sells local food products so that everyone could bring something home. The last stop of the day was Johor Bahru where the group did some final shopping followed by dinner at a local restaurant before making their way back to Singapore.

### **Year End Patient Party: The 60s & The 70s Rolling Good Times**

23 November 2008 was an eventful day for our patients. A host of activities were lined up for them to celebrate the year end. First was an education seminar which was followed by a party at the 16th story of the National Library Building a.k.a The Pod themed “Rolling good times of the 60’s & 70’s”. The room offered a panoramic view of the city and was a nice change for the participants. There, they enjoyed a sumptuous lunch buffet and quizzes that brought back many memories of the 60’s and 70’s. The party goers were all smiles when it came to the lucky draw as everyone went back with prizes and goodies bags. It was a gift bonanza worthy of the Christmas season that would not be possible without the help of our generous sponsors.



In addition to KDF's existing primary mission to look after the well being of kidney patients stricken with end stage renal failure, KDF has embarked on its secondary strategic mission to identify and support research in the area of the prevention, treatment and cure of kidney and kidney-related diseases. On 27 November 2007, a Memorandum of Understanding was signed with the National University of Singapore (NUS) to boost research in that area. Under the direction of the KDF-Research Advisory Committee, the KDF-NUS Selection and Review Committee would assess the viability of projects, select and evaluate the progress of each research project annually for the allocation of funds to support research projects for the prevention, treatment and cure of kidney and kidney-related diseases.

## Diabetes Gene Therapy Research Project

Many dialysis patients suffer from end stage renal failure due to diabetic complications that affect the kidneys. With a cure for diabetes the need for dialysis would reduce greatly. It is because of this reason that the cure for diabetes is one of KDF's main research subjects. Therefore, the very first project to be sponsored by the KDF-NUS Research Fund is, a diabetes gene therapy research project led by leading transplant surgeon Professor Sir Roy Calne, who's a visiting professor at the Department of Surgery, Yong Loo Lin School of Medicine, NUS.

The objective of this research project is to investigate new approaches to the treatment of diabetes using the human insulin gene therapy incorporated into a lentivirus (a genus of slow viruses characterized by a long incubation period and can deliver a significant amount of

genetic information into the DNA of the host cell) introduced into the liver. The other aim is to improve on the current procedure of viral delivery to make it less invasive.

As diabetics do not produce enough insulin to lower their blood glucose, stem cells which have the ability to renew themselves through cell division and differentiating into a diverse range of specialized cell types, may be useful in treating diabetics. Some preliminary studies have shown that these cells have a mechanism to prevent immune rejection. The research will study in detail how this anti-immune rejection mechanism works, and how it can be preserved as these cells are induced to secrete insulin.

Once the experiments in the laboratory have to shown that these cells are able to secrete insulin when needed, and the researchers have found out how to select the cells that will still escape or prevent immune rejection, these cells will be transplanted into diabetic mice and to see if they really work.

Another of the project's aim would be to work on a safe and minimally invasive method to introduce the safe virus, called a vector, carrying the insulin gene directly into liver of diabetic animals. This will be a procedure that eventually could be applied to diabetic patients.

The 1:1 government matching grant applied by the National University of Singapore has recently been approved and added to the KDF-NUS Research Fund. This would significantly aid us in making an important contribution in this area where the possibility of getting a new form of treatment for these patients is potentially in sight.

# Involvement with the Community



## Public Forum

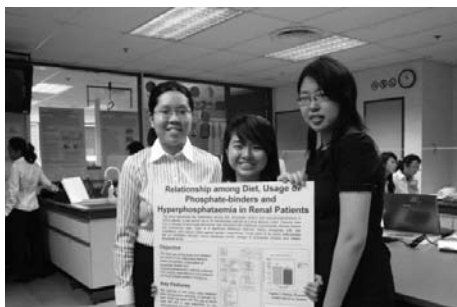
Nearly half of the people suffering from advance stages of kidney disease do not know that they have weak or failing kidneys. To create global health awareness of kidneys and the impact of kidney disease, the International Society of Nephrology (ISN) and the International Federation of Kidney Foundations (IFKF) initiated World Kidney Day; a global health campaign supported by more than 100 countries on 6 continents.



This year, World Kidney Day fell on 12 March 2009 and in celebration, KDF organized a Mandarin health forum on 7 March 2009, to increase awareness of this significant day and provide the public with knowledge on kidney functions and kidney disease.



The free forum attracted about 1,400 people of all ages who spent a fruitful day listening to the doctors and dietitian as they talked about important health issues. The speakers provided the public with knowledge about kidney disease and encouraged them to take preventative measures by adopting a healthy lifestyle. There was also a quiz for participants to test their knowledge about their kidneys. Participants, who got all the quiz answer correct, had an opportunity to participate in a lucky draw with 10 successful participants being rewarded with lucky draw prizes.



## Nanyang Polytechnic Attachment

KDF remains accredited for the Nanyang Polytechnic Post-Advanced Diploma Course (Nephro-Urology). There were 16 students who had their one day orientation in April and clinical attachment from June to August 2008 at both the KDF-SWWT and KDF-Bishan Centres.



## Temasek Polytechnic Dietitian Project

In August 2008, three students from the Temasek Polytechnic Science School came to KDF to do their research project on food and nutrition and to survey the correlation between diets, commonly

prescribed medicines and hyperphosphataemia in renal patients. Patients from KDF's Bishan and Ghim Moh Centres participated in this project.

At the end of the project, the students not only gained more experience on how dietetic projects are conducted, they have also learnt more about end stage renal failure and the diet that kidney patients have to strictly follow in order to lower the risk of having high levels of phosphate in their blood which could lead to many complications.

## HP Volunteer Day

On the 21 November 2008, our patients from both the Bishan and SWWT centres were pleasantly surprised by a visit from a group of people that helped create a memorable and fun experience while they undergo their dialysis treatment.

As part of a program to promote corporate volunteerism and instill a sense of community spirit among employees, Hewlett Packard (Singapore) Pte Ltd had established a volunteer group called HP CAC in 1977. KDF was fortunate to be selected as one of the beneficiaries for 2008. The HP volunteers were divided into two groups of 22 people each and visited our centres in Bishan and Kreta Ayer respectively for the day.

Our patients had lunch with the volunteers and even played games. They became more excited upon realizing that they can win prizes for participating in the games. Patients were also entertained with guitar performances and sing-along sessions. Requests for songs were also made and a few patients even provided entertainment for the volunteers and their fellow kidney patients with renditions of their favorite songs.

When the day came to an end, some patients enjoyed themselves so much that they even commented that they wished every dialysis treatment was as memorable as this one. Others thanked the volunteers for spending the day with them.



## Charity Farewell at Farrer Court

In 2008, the residents at Farrer Court bid farewell to one of the oldest estates in Singapore with a charity auction. Credo Real Estate, together with Rodyk and Davidson LLP, organized an activity-filled afternoon for the residents to mingle and contribute to a good cause. The highlight of the afternoon was the charity auction. The event raised a total of \$50,700 for KDF and another charitable organization adopted for the event.



## Arts for Charity

In 1997, Ms Nancy Gan organized a porcelain painting demonstration cum high tea session to raise funds on behalf of KDF and this financial year she has lent her helping hand to KDF once again. Ms Gan organized demonstration of her porcelain painting and donated the full proceeds from the sales of her porcelain pieces to raise funds for KDF's needy patients.



## Project World Friends

Project World Friends was introduced as part of KDF's fund raising initiative with the objective of collecting foreign currencies as donations towards our cause. In 2008, the idea of Project World Friends was expanded further when five primary schools adopted this fund-raising mechanism as part of their celebrations for International Friendship Day on the 11 April 2008.



Participating schools for Project World Friends 2008/09 includes Ang Mo Kio Primary School, Jing Shan Primary School, Pioneer Primary School, Anglo Chinese Primary School, CHIJ Our Lady of Good Counsel and organizations like Civil Aviation Authority Singapore. In all, \$4,491.03 was raised through this project.

## KDF Flag Day

KDF's Flag Day fell on a Saturday in 2008. The Flag Day this year was special because it was organized with the help of seven students who volunteered to coordinate the event, from the conceptualization of the project and recruitment of students for street collection, right up to the counting of donations after the event.



The street collectors which were made up of a total of 663 students and staff collected more

than \$26,000. With the outright donations of a few generous organizations and many kind individuals, the total amount raised for the Flag Day campaign was about \$40,000.

## Lunar Seventh Month

The Lunar Seventh Month has always been an important month for KDF as the Chinese Community Committee came forward to lend a bigger helping hand to KDF's fund raising efforts with its traditional Lunar Seventh Month auction dinners. The month long event started off with a launch dinner held on 29 June 2008 with Mr Chan Soo Sen, Member of Parliament for the Joo Chiat Constituency, as the Guest of Honor. The dinner raised more than \$29,000 that night and was followed up with a series of Lunar Seventh Month auction dinners by supporting community interest groups and temples.

During the Lunar Seventh Month, a total amounting to more than \$120,000 was raised through auctions and table collections for our needy kidney patients.

## Genting Venhonia Charity Night

The Genting-Venhonia Charity Night was a charity event organized by the Chinese Community Committee to raise funds for their appointed beneficiaries. The fundraising dinner was held at Genting Highlands where guests were entertained with acrobatic and singing performances. A jewelry auction was also held to raise funds. KDF is privileged to be one of the beneficiaries, receiving a total of \$5,776 from the event.

## Pledge Cards

For the financial year of 2008/09, the pledge card project was once again implemented as part of the fund-raising efforts. Participants who adopted a pledge card were given a booklet of origami paper to fold into origami cranes as gifts of appreciation to donors for their donation.

With the support and participation from our patients, 84 students from Woodlands Ring Secondary School as well as volunteers, the pledge card project raised a total of \$10,970.60.

# Donor Recognition

KDF would like to express its heartfelt gratitude and appreciation to the following organizations and individuals for supporting its work in providing life-saving treatment for its needy kidney patients, public education and research.

## Above \$100,000

President's Challenge 2008

## \$50,000 - \$100,000

Great Malaysia Textile Investments Pte Ltd

Isetan Foundation

Koh Kock Leong Enterprise Pte Ltd

Kwan Im Thong Hood Cho Temple

Wing Tai Holdings Ltd

Helen Cheng

## \$20,000 - \$49,999

Asia Renal Care (SEA) Pte Ltd

Hewlett-Packard Singapore Pte Ltd

Koyo Kaiun Asia Pte Ltd

Lee Foundation, Singapore

Local Engineering Pte Ltd

Singapore Totalisator Board

Tan Ean Kiam Foundation

Chan Wing To

Nancy Gan

Huang Zhiyan

## \$10,000 - \$19,999

Asiapharm Biotech Pte Ltd

Civil Aviation Authority of Singapore

Glory Ship Management Pte Ltd

RK Instruments (S) Pte Ltd

Source Alliance Pte Ltd

The Trustee of the Grace Shua & Jacob Ballas

Charitable Trust

Thomson Shim Min Foundation

Cheng Jian Fenn

Edmund Cheng Wai Wing

Goh Geok Khim

Goh Kok Hwee

Karamjit Singh Narula

Ku Swee Yong

Ong Mong Siang

Quek Koh Kheng

Tan Seo Hiang

Wong Yee Lih

Yap Seow Foon

Zung Bei Fan Ronald

## \$5,000 - \$9,999

Astra Oil Company Pte Ltd

Bengawan Solo Pte Ltd

Carlton Hotel Singapore

Chi Han Trading Pte Ltd

Credo Real Estate (Singapore) Pte Ltd

Eng Lee Shipping Company Pte Ltd

Home Nursing Foundation

Joo Soon Hardware Pte Ltd

Kopitiam Investment Pte Ltd

Kuan Im Tng Temple (Joo Chiat)

OES Construction Pte Ltd

Omni-Med Marketing Pte Ltd

Overseas Academic Link Pte Ltd

Poly Electronics Service Co Pte Ltd

Chen Chiang Chow

Eugene Neo Chin Chuan

Goh Hui Kuan

Hong Eng Chua

Joanna Siy Cheng

Lee Chin Cheng

Lee Inn Peng

Lim Ee Kiat

Lim Meng Huan

Lim Oon Teik Eugene

Michael Chow Cheong

Ng Kair Yeow

Ng Tiong Sun

Seah Wong Chi

Tan Phek Wan

Tan Puay Yong

Tan Yang Guan

Tay Chui Guek Lisa

Teo Nian Seng

Tew Boon Pin

Toh Ban Leng James

Toh Hong Leong

Wee B. K.

Woh Kok Meng

Yong Chin Hwee Serene

## \$1,000 - \$4,999

S-11 F & B Holdings Pte Ltd

A.I.M Chemical Industries Pte Ltd

Aerospace Consultancy Pte Ltd

Affluence Resource Pte Ltd

Aspac Aircargo Services Pte Ltd

Bodynits International Pte Ltd

Bosch Rexroth Pte Ltd

Cables International Pte Ltd

Cashew Chemicals Pte Ltd

CEI Contract Manufacturing Ltd

Che Hian Khor Moral Uplifting Society (S)

Ching Bar Pte Ltd

Corporate Greetings (S) Pte Ltd

Derma-Aesthetics Pte Ltd

EGG Creatives Pte Ltd

F J Industrial (S) Pte Ltd

Farmosa Holiday Tour (S) Pte Ltd

GAPL Pte Ltd

Ghim Moh Market & Shop Merchants Association

Ghim Moh Market Lunar Seventh Month

Organising Committee

Golden Star Hotel Pte Ltd

Grandlux Pte Ltd

Guan Ho Construction Co Pte Ltd

Hwee Keng Enterprise

Imperial Treasure Restaurant Group Pte Ltd

Interlocal Exim Pte Ltd

Johnson & Johnson – Janssen Cilag

Kwang Peng Electrical & Engineering Pte Ltd

Kyowa Hakko Kirin (S) Pte Ltd

Larry Leather Classic

Leong Khay Huay Kuan

LHS Electronics Enterprise

Lorong Koo Chye Sheng Hong

Temple Association

# Donor Recognition

## \$1,000 - \$4,999 (CONT'D)

M.G.Digital Trader Pte Ltd	Cham Lay Peng	Dang Nghah Choo
Makino Asia Pte Ltd	Chan Geok Huay	Daniel Tan Soon Ping Darmoko
Mangala Vihara (Buddhist Temple)	Chan Loo Loo	Halim Lim
Mckeeson Investments Pte Ltd	Chan Onn	Diong Yong Siong
NTUC Fairprice Foundation Ltd	Chan See Moi	Eng Kwee Chew
Ocean Healthcare (S) Pte Ltd	Chan Shiu Kau Anthony	Eu Wei Chi
PACC Ship Managers Pte Ltd	Chan Swee Yee	F. Valleteau de Moulliac
Poh Leng Jie Kwan Inn Buddhist Association	Chang Ging Seng	Foo Say Suang
Preference Marketing Pte Ltd	Chang Meng	Foo Siew Eng
PSC Corporation Ltd	Chay Oh Moh	Fung Swee Kim Maureen
Regulus Ship Services Pte Ltd	Cheah Poh Yan Juvian	Gay Beng Toong
Roche Singapore Pte Ltd	Cheng Kok Hong	Gee Siew Chin
S H Kau Construction	Cheng Siew Hong	Goh Chiu Gak
S.S. Kim Enterprises Pte Ltd	Cheong Sim Eng	Goh Chwee Kim
Safer Wireline Operations Research & Devt (Sword) Pte Ltd	Cheong Soon Guan	Goh Ee San
Sanji Engineering Pte Ltd	Cheong Tien Long	Goh Jin Kwee
Seng Hoe Hardware & Engineering Pte Ltd	Cheong Wai Kun	Goh Keng Lee Terence
Shinyo Engineering & Construction Pte Ltd	Cheong Wing Hong	Goh Lee Hong
Singapore Che Wein Khor Moral Uplifting Society	Chew Chong Lim	Goh Mee See
Singapore Salvage Engineers Pte Ltd	Chew Geck Lian Irene	Goh Moh Chuan
SK Chemical Trading Pte Ltd	Chew Kim Guay	Goh Tiam Hock Amos
SMG-Murphy Pte Ltd	Chew Lean Huat	Gung Kok Tuan & Family
Song Lee Footwear Trading	Chew Tuan Moo	Hamish Alexander Christie
Soon Hock Auto Spares Pte Ltd	Chia Cheng Guan	Han Peng Juan
Soon Lee Realty Ltd	Chia Cher Seng	Heng Boon Siong
Systron Projects Pte Ltd	Chia Kee Chye	Heng Seow Ching
T M Transport Contractor Pte Ltd	Chia Poh Choo	Henry Chua Chin Kway
Tampines Chinese Temple	Chiam Meng Huat Ian	Herman R Hochstadt
Wing Tai Retail Management Pte Ltd	Chiang Ging Seng	Pauline Hew
Woh Hup (Private) Ltd	Chiang Liew Chin	Ho Khoon Nuan
Yee Lee Pte Ltd	Chiang Sheau Chiun Nicole	Ho Siew Fei
YS Lau Cardiology Clinic Pte Ltd	Chin Kum Choy	Ho Wee Beng
Agus Anwar	Ching Tuan Hoon	Hoe Seok Keng
Akira Nagano	Chionh Chye Khye	Hon Ivy Valerie
Andrew Lee Kok Keng	Chng Hwee Hong	Hong Tuck Meng
Ang Eng Hieang	Choe Fook Cheong	Hoon Soon Kwan Anthony
Ang Lay Geok	Chong Siew Hong	Hor Chook Sau
Ang Lay Woon	Chow Chap Loong/Chow Ween	Huen Kang Wah
Ang Shee Choon	Choy Weng Keat	Inderjeet Singh Rikhraj
Ang Swee Chee	Christine Yap Hui Ann	Indra Wiriadarma
Ang Swee Chye	Chua Choon Hong	Jason Goh Kah Soon
Ashok Gulabrai Pasram	Chua Chu Huwe	Jellisa Soon Meng Choo
Ashvinkumar s/o Kantilal	Chua Hong Thuan	Ji Kai Wen Kenny
Auw Chor Cheng	Chua Kim Chiu	Johari Bin Mohamed Sainee
Burhanuddin s/o Kamaruddin	Chua Thian Yee	Kam Foong Har
	Clement Ong Har Seong	Karen Yam Wai Ling

# Donor Recognition

## \$1,000 - \$4,999 (CONT'D)

Kee Sek Huat	Lim Mui Hong	Onn Eng Joo
Khoo Boo Kit	Lim Su Chi	Ooi Chee Kar
Khoo Choon Tin	Lim Yan Har Joanne	Ooi Choo Lian
Khoo Hui Joo	Lo Chin Chai Daniel	Oon Chiew Seng
Khoo Kian Ming Andrew	Loh Loon Tong	Pang Mei Leng
Khoo Whee Luan	Loh Sin Gee	Pauline Kwan-Ngo Hwee Ngah
Christopher King	Loh Wai Ching	Pee Hong Sang
Ko Kim Hock	Loke Keng Fai Gloria	Pek Tiong Boon
Koh Han Meng Rick	Loo Khim Phoey	Phay Yee Long
Koh Lai Thiam	Loong Choi Lin	Phua San San
Koh Lee Kiow	Low Hwee Chua	Png Beng Hwee
Hong Hung Lau Paul	Low Kum Choy	Poenar Daniel Puii
Kong Yee Fong Yvonne	Low Thong Thai	Poh Bee Li
Kuah Hock Seng	Lu Nguan Soo	Poh Geok Kiow Renee
Kuek Chong Yeow Richard	Lum Chui Kam	Poon Chan Kheong
Kwok Yew Kai Colin	Lye Kah Cheong	Poon Chun Wah
Lai Ye Chuen	Magdalena Massie	Quah Poh Lian
Lau Choon Siong	Matthew Lee	Quek Gim Pew
Lau Hui Fen	Mok Yin Ping	Quek Koh Chiew
Lau Kim Huang	Mowe Nicholas George Delaney	Quek Kwang Sieah
Lap Nyap Heng	Muthu Arusu s/o Murugayair	Quek Seow Chim
Lee Bin Jin	Nagano Kooji	Quek Seow Heon
Lee Cheng Choon Ambrose	Makoorsha Bin Abdul Kadir	Quek Siew Ing
Lee Geok Chuan	Neo Eng Kee	Ram Autar Bagaria
Lee H Y Alfred	Neo Tee Boon	Seah Ah Thiam
Lee Ing Fatt	Ng Ah Leck	Seet Iris
Lee Li Meng	Ng Bee Lim	Sia Chin Hua
Lee Siew Chuan	Ng Boon Seng	Sim Kim Tee
Lee Siew Hoon	Ng Chee Keong	Sim Piah Chew
Lee Siew Yang Joy	Ng Kam Hong	Soh Eudora Geraldine
Leong Mun Chong	Ng Kok Liang	Soh Hang Kwang
Leong Shin Loong	Ng Siok Ching	Soh Kim Chye Dave
Leong Sin Kwong	Ng Tee Meng	Soh Neo Bi
Leung Yue Hong	Ng Tzer Wee	Soh Wee Lian
Li Lap Fung Richard	Ng Wei Yong William	Soong Gum Chuen
Li Xiao Bin	Ng Yi Xian	Stanley Ang
Liang Hsueh Lin	Ngien Hoon Ping	Tai Ah Moi
Lim Ah Swan	Oh Kar Hong	Tan Ai Wah
Lim Choon Huat	Oli Mohamed Bin K M Yusoff	Tan Bee Leng
Lim Fang Peng	Omar Sarani	Tan Chee Cheng
Lim Gueh Ee	Ong Bee Hock	Tan Cheow Choon
Lim Guek Lan	Ong Chee Hai	Tan Chiap Hua
Lim Hock Beng	Ong Joo Li	Tan Chin Bock
Lim Jew Tim	Ong Lian Kwang	Tan Gek Gnee
Lim Jit Soon	Ong Say Teong	Tan Guan Pin Clement
Lim Lay Keng	Ong Teck Eng	Tan Hock Keong

# Donor Recognition

## \$1,000 - \$4,999 (CONT'D)

Tan Hong Boon	Tay Khoon Hua	Wong Kiat Kong
Tan Huan Tiow	Tay Kwan Hun Stephen	Wong Kim Peng
Tan Jim Lah	Tay Seok Peng	Wong Pui Lun Bonnie
Tan Joo Choo	Ten Chew Eng	Wong See Tong Lawrence
Tan Kah Ban	Teo Bee Kheng	Wong Soon Chin
Tan Kay Meng	Teo Chin Chye	Wong Wai Keong
Tan Kwee Hiang	James Teo	Wong Yim Mei
Tan Lain Chai	Teo Khiam Chong	Woon Tek Seng
Tan See Hong	Teo Soo Guek	Yam Wai Fong
Tan Sek Keong	Teo Tat Beng	Yang Yuen Tsy Caroline
Tan Sieu Lee Amelia	Ter Leong Yap	Yap Kim Yian
Tan Siong Chiow	Tiong Hin Won Eric	Yap Wai Ming
Tan Sok Mong @ Sik Wai Yim	Tjhin Pick Lan	Yeo Ang Jiang
Tan Soo Huat	Toh Mun Peng	Yeo Chee Hwang
Tan Sze Wee	Tuan Peak Hin	Yeo Kee Seng
Tan Thim Fock	Tze Kong Yuen Simon	Yeo Ling Foon
Tan Yang Po	Wan Fook Hoy	Yeo Soo Mook
Tan Yee Shu	Wee Aik Koon	Yeo Tzy Chang
Tay Ai Lin	Wee Liang Chyan	Yeo Yoke Him Daniel
Tay Cheng Poh	Widianto Ngadimin	Yeow Aik Liang Daniel
Tay Cher Hee Jimmy	William Tan	Yong Chin Chih
Tay Ching Leng	Wong Boh Pow	Yong Sook Ling
Tay Gek Choo	Wong Khang Wee	Zee Chow Seng



**Kidney Dialysis Foundation Limited**  
**(A Company Limited by Guarantee)**  
**Registration Number: 199600830Z**

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24	Director's Report
25	Statement by Directors
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27	Balance Sheet
28	Statement of Financial Activities
30	Cash Flow Statement
31	Notes to the Financial Statements

We are pleased to submit this annual report to the members of the Foundation together with the audited financial statements of the Foundation for the financial year ended 31 March 2009.

## Directors

The directors in office at the date of this report are as follows:-

Dr Gordon Ku	Watson Ong
Cheng Wai Keung	Yeoh Oon Jin
Lee Ching Yen, Stephen	Peter Tan Sim Cheng
Yeo Thiam Teng	Bernie Poh (Appointed on 7 January 2009)

## Principal Activities

The Foundation was incorporated on 1 February 1996 as a company limited by guarantee and is registered as a charity under the Charities Act, Chapter 37.

The principal activities of the Foundation during the financial year have been those relating to the provision of subsidised and/or free medical treatment and dialysis services for patients suffering from kidney and kidney related illnesses. These activities are funded by subsidies from the Government, administered by the Ministry of Health, and donations received from the general public. The Foundation generally does not accept private patients who are financially able to pay for dialysis treatment from private centres. There have been no significant changes in such activities during the financial year.

The Foundation embarked on its secondary strategic mission to identify and support research in the area for the prevention, treatment and cure of kidney and kidney related diseases. The Foundation has signed a memorandum of understanding in November 2007 with The National University of Singapore ("NUS") to collaborate in the area of research for the prevention, treatment and cure of kidney and kidney related diseases. This collaboration with NUS provides the infrastructure and discipline required for the selection, monitoring and reviewing process for research projects to achieve the Foundation's mission and vision.

## Directors' Interests

As the Foundation is a company limited by guarantee and has no share capital, the statutory information required to be disclosed by the directors under Section 201 (6) (g) and Section 201 (12) of the Companies Act, Chapter 50 does not apply.

Neither at the end of nor at any time during the financial year was the Foundation a party to any arrangement whose objects are, or one of whose objects is, to enable the directors of the Foundation to acquire benefits by means of the subscription to or acquisition of debentures of the Foundation or any other body corporate.

Since the end of the last financial year, no director has received or become entitled to receive a benefit by reason of a contract made by the Foundation or a related corporation with the director or with a firm of which he is a member or with a company in which he has a substantial financial interest.

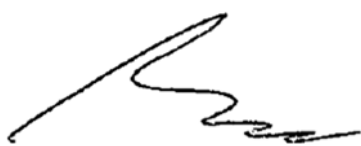
## Share Options

As the Foundation is a company limited by guarantee and has no share capital, the statutory information required to be disclosed under Section 201 (12) of the Companies Act, Chapter 50 does not apply.

## Auditors

The auditors, KPMG LLP, have indicated their willingness to accept re-appointment.

On behalf of the Board of Directors



Dr Gordon Ku  
Director



Peter Tan Sim Cheng  
Director

30 June 2009

# Statement by Directors

In our opinion:

- (a) the financial statements set out on pages 23 to 44 are drawn up so as to give a true and fair view of the state of affairs of the Foundation as at 31 March 2009 and the financial performance and cash flows of the Foundation for the year ended on that date in accordance with the provisions of the Singapore Companies Act, Chapter 50 and Singapore Financial Reporting Standards; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they fall due.

The Board of Directors has, on the date of this statement, authorised these financial statements for issue.

On behalf of the Board of Directors



Dr Gordon Ku  
Director



Peter Tan Sim Cheng  
Director

30 June 2009

Members of the Foundation  
Kidney Dialysis Foundation Limited  
(A Company Limited by Guarantee)

We have audited the financial statements of Kidney Dialysis Foundation Limited (the "Foundation"), which comprise the balance sheet as at 31 March 2009, the statement of financial activities and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 27 to 44.

### **Management's responsibility for the financial statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the provisions of the Singapore Companies Act, Chapter 50 (the Act) and Singapore Financial Reporting Standards. This responsibility includes:

- (a) devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair profit and loss accounts and balance sheets and to maintain accountability of assets;
- (b) selecting and applying appropriate accounting policies; and
- (c) making accounting estimates that are reasonable in the circumstances.

### **Auditor's responsibility**

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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion:

- (a) the financial statements of the Foundation are properly drawn up in accordance with the provisions of the Act and Singapore Financial Reporting Standards to give a true and fair view of the state of affairs of the Foundation as at 31 March 2009 and the financial performance and cash flows of the Foundation for the year ended on that date; and
- (b) the accounting and other records required by the Act to be kept by the Foundation have been properly kept in accordance with the provisions of the Act.



KPMG LLP  
Public Accountants and  
Certified Public Accountants

Singapore  
30 June 2009

# Financial Statements Year Ended 31 March 2009

## Balance Sheet

As at 31 March 2009

	Note	2009 \$	2008 \$
<b>Non-Current Assets</b>			
Plant and equipment	4	712,610	1,092,822
Quoted bonds	5	2,757,403	3,268,880
		<u>3,470,013</u>	<u>4,361,702</u>
<b>Current Assets</b>			
Trade and other receivables	6	386,293	443,073
Cash and cash equivalents	8	16,024,268	14,993,266
		<u>16,410,561</u>	<u>15,436,339</u>
<b>Total Assets</b>		<u>19,880,574</u>	<u>19,798,041</u>
<b>Funds of the Foundation:</b>			
Unrestricted Funds			
General Fund		13,652,089	12,546,657
Building Funds	9	917,248	1,137,524
Education Fund	10	121,134	121,134
Deficit Funds	11	3,901,078	4,442,699
Restricted Fund			
Research Fund	12	11,325	149,700
<b>Total Funds</b>		<u>18,602,874</u>	<u>18,397,714</u>
<b>Non-Current Liability</b>			
Deferred capital grants	14	8,122	17,583
<b>Current Liability</b>			
Trade and other payables	15	1,269,578	1,382,744
<b>Total Liabilities</b>		<u>1,277,700</u>	<u>1,400,327</u>
<b>Total Funds and Liabilities</b>		<u>19,880,574</u>	<u>19,798,041</u>
<b>Members' Guarantee</b>	3	<u>300</u>	<u>300</u>

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

# Financial Statements Year Ended 31 March 2009

## Statement of Financial Activities

Year Ended 31 March 2009

Note	Unrestricted Funds				Restricted Fund	Total
	General Fund	Building Funds	Education Fund	Deficit Funds	Research Fund	
	\$	\$	\$	\$	\$	\$
<b>Incoming resources</b>						
<b>Incoming resources from generated funds</b>						
Voluntary income	16	2,718,289	-	-	164,600	2,882,889
Funds generating activities	16	248,555	-	-	-	248,555
Investment income	17	262,533	-	-	710	311,127
Others		31,406	-	-	-	39,221
		3,260,783	-	-	165,310	3,481,792
<b>Charitable activities</b>						
Charitable income	18	1,088,372	-	-	1,100,044	2,188,416
Government subsidies	19	373,751	-	-	358,962	732,713
		1,462,123	-	-	1,459,006	2,921,129
<b>Total incoming resources</b>		4,722,906	-	-	1,514,705	6,402,921
<b>Resources expended</b>						
<b>Cost of generating funds</b>						
Cost of generating voluntary income	20	504,770	-	-	-	504,770
Cost of fund generating activities		43,245	-	-	-	43,245
Investment management cost		11,279	-	-	197	11,476
		559,294	-	-	197	559,491
<b>Cost of charitable activities</b>						
Dialysis cost	21	2,424,061	248,177	-	2,028,228	4,700,466
Research expenses		-	-	-	303,685	303,685
Other charitable activities		89,970	-	-	-	89,970
		2,514,031	248,177	-	2,028,228	5,094,121
Governance cost	22	544,149	-	-	-	544,149
<b>Total resources expended</b>		3,617,474	248,177	-	2,028,425	6,197,761
Net incoming/(outgoing) resources before transfer		1,105,432	(248,177)	-	(513,720)	(138,375)
Transfer of funds to/(from)		-	27,901	-	(27,901)	-
<b>Net incoming/(outgoing) resources</b>	23	1,105,432	(220,276)	-	(541,621)	(138,375)
<b>Reconciliation of funds</b>						
Total funds brought forward		12,546,657	1,137,524	121,134	4,442,699	149,700
Total funds carried forward		13,652,089	917,248	121,134	3,901,078	11,325

# Financial Statements Year Ended 31 March 2008

## Statement of Financial Activities

Year Ended 31 March 2008

Note	Unrestricted Funds				Restricted Fund	Total
	General Fund	Building Funds	Education Fund	Deficit Funds	Research Fund	
	\$	\$	\$	\$	\$	\$
<b>Incoming resources</b>						
<b>Incoming resources from generated funds</b>						
Voluntary income	16	2,617,597	-	-	450,000	3,067,597
Funds generating activities	16	1,009,463	-	-	-	1,009,463
Investment income	17	336,388	-	-	104,292	440,680
Others		25,585	-	-	1,867	27,452
		3,989,033	-	-	106,159	4,545,192
<b>Charitable activities</b>						
Charitable income	18	1,097,114	-	-	920,827	2,017,941
Government subsidies	19	579,566	-	-	410,195	989,761
		1,676,680	-	-	1,331,022	3,007,702
<b>Total incoming resources</b>		5,665,713	-	-	1,437,181	7,552,894
<b>Resources expended</b>						
<b>Cost of generating funds</b>						
Cost of generating voluntary income	20	511,258	-	-	-	511,258
Cost of fund generating activities		138,614	-	-	-	138,614
Investment management cost		14,118	-	-	253	14,371
		663,990	-	-	253	664,243
<b>Cost of charitable activities</b>						
Dialysis cost	21	2,469,877	194,855	-	1,686,819	4,351,551
Research expenses		-	-	-	300,300	300,300
Other charitable activities		89,185	-	12,000	-	101,185
		2,559,062	194,855	12,000	1,686,819	4,753,036
Governance cost	22	802,525	-	-	-	802,525
<b>Total resources expended</b>		4,025,577	194,855	12,000	1,687,072	6,219,804
Net incoming/(outgoing) resources before transfer		1,640,136	(194,855)	(12,000)	(249,891)	149,700
Transfer of funds to/(from)		-	27,000	-	(27,000)	-
<b>Net incoming/(outgoing) resources</b>	23	1,640,136	(167,855)	(12,000)	(276,891)	149,700
<b>Reconciliation of funds</b>						
Total funds brought forward		10,906,521	1,305,379	133,134	4,719,590	-
Total funds carried forward		12,546,657	1,137,524	121,134	4,442,699	149,700
		17,064,624	18,397,714			

No separate income and expenditure statement or statement of changes in funds have been prepared as the net incoming/(outgoing) resources for the year would be the only component of these statements.

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

# Financial Statements Year Ended 31 March 2009

## Cash Flow Statement

Year Ended 31 March 2009

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
<b>Operating Activities</b>		
Net incoming resources for the year	205,160	1,333,090
Adjustments for:		
Amortisation of premium on bonds	11,477	14,371
Depreciation of plant and equipment	446,754	359,661
(Gain)/loss on disposal of plant and equipment	(537)	2,226
Interest income	(311,127)	(440,680)
	<u>351,727</u>	<u>1,268,668</u>
Changes in working capital:		
Trade and other receivables	14,700	(81,579)
Trade and other payables	(113,166)	641,794
Deferred capital grant	(9,461)	-
Cash flows from operating activities	<u>243,800</u>	<u>1,828,883</u>
<b>Investing Activities</b>		
Purchase of plant and equipment	(68,766)	(1,124,293)
Purchase of quoted bonds	-	(1,514,448)
Proceeds from redemption of quoted bonds	500,000	250,000
Proceeds from disposal of plant and equipment	2,761	7,361
Interest received	353,207	375,483
Cash flows generated from/(used in) investing activities	<u>787,202</u>	<u>(2,005,897)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	1,031,002	(177,014)
Cash and cash equivalents at beginning of year	<u>14,993,266</u>	<u>15,170,280</u>
<b>Cash and cash equivalents at end of year</b>	<u><u>16,024,268</u></u>	<u><u>14,993,266</u></u>

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



These notes form an integral part of the financial statements.

The financial statements were authorised for issue by the directors on 30 June 2009.

## 1. Domicile and Activities

The Foundation was incorporated in the Republic of Singapore on 1 February 1996 as a company limited by guarantee and is registered as a charity under the Charities Act, Chapter 37. Its registered office is at Block 333 Kreta Ayer Road, #03-33 Singapore 080333.

The Foundation is a registered member of the Ministry of Health's Health Endowment Fund ("MOH HEF"). The Foundation has also been granted Institution of a Public Character ("IPC") status since February 1996.

The principal activities of the Foundation are those relating to the provision of subsidised and/or free medical treatment and dialysis services for patients suffering from kidney and related illnesses. These activities are funded by subsidies from the Government, administered by the Ministry of Health, and donations received from the general public. The Foundation generally does not accept private patients who are financially able to pay for dialysis treatment from private centres.

The Foundation's secondary strategic mission is to identify and support research in the area for the prevention, treatment and cure of kidney and kidney related diseases. The Foundation signed a memorandum of understanding in November 2007 with The National University of Singapore ("NUS") to collaborate in the area of research for the prevention, treatment and cure of kidney and kidney related diseases. To achieve this a Research Fund is set up to solicit donations to support and fund research for the prevention, treatment and cure of kidney and kidney related diseases.

## 2. Summary of Significant Accounting Policies

### 2.1 Basis of Preparation

The financial statements have been prepared in accordance with Singapore Financial Reporting Standards (FRS).

The financial statements have been prepared on the historical cost basis except for certain financial assets and financial liabilities which are measured at fair value.

The financial statements are presented in Singapore dollars which is the Foundation's functional currency.

The preparation of financial statements in conformity with FRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

In particular, information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amount recognised in the financial statements is described in Note 6 – Trade and other receivables.

During the current financial year, the Foundation adopted FRS 107 Financial Instruments: Disclosures and the Amendments to FRS 1 Presentation of Financial Statements: Capital Disclosures which is mandatory for financial years beginning on or after 1 January 2008. The Foundation's adoption of the standard has no significant impact on current and prior periods.

Apart from the adoption of FRS 107, the accounting policies used by the Foundation have been applied consistently to all periods presented in these financial statements.

## 2.2 Functional Currency

Transactions in foreign currencies are translated to the functional currency of the Foundation at the exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are translated to the functional currency at the exchange rate at the date on which the fair value was determined.

Foreign currency differences arising on translation are recognised in the statement of financial activities.

## 2.3 Plant and Equipment

Plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the costs directly attributable to bringing the asset to a working condition for its intended use, and the cost of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

Depreciation on property, plant and equipment is recognised in the income statement on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment. The estimated useful lives are as follows:

Air-conditioners	-	4 years	Medical equipment	-	4 years
Computers	-	3 years	Office equipment	-	3 years
Software	-	3 years	Renovations	-	3 years
Furniture and fittings	-	3 years			

Depreciation methods, useful lives and residual values are reviewed, and adjusted as appropriate, at each reporting date.

## 2.4 Financial Instruments

### **Non-Derivative Financial Instruments**

Non-derivative financial instruments comprise quoted bonds, trade and other receivables, cash and cash equivalents and trade and other payables.

Non-derivative financial instruments are recognised initially at fair value plus, for instruments not at fair value through profit or loss, any directly attributable transaction costs. Subsequent to initial recognition, non-derivative financial instruments are measured as described below.

A financial instrument is recognised if the Foundation becomes a party to the contractual provisions of the instrument. Financial assets are derecognised if the Foundation's contractual rights to the cash flows from the financial assets expire or if the Foundation transfers the financial asset to another party without retaining control or transfers substantially all the risks and rewards of the asset. Regular way purchases and sales of financial assets are accounted for at trade date, ie, the date that the Foundation commits itself to purchase or sell the asset. Financial liabilities are derecognised if the Foundation's obligations specified in the contract expire or are discharged or cancelled.

Cash and cash equivalents comprise cash balances and bank deposits.

### **Held-to-Maturity Investments**

If the Foundation has the positive intent and ability to hold debt securities to maturity, they are classified as held-to-maturity. Held-to-maturity investments are measured at amortised cost using the effective interest method, less any impairment losses.

### **Others**

Other non-derivative financial instruments are measured at amortised cost using the effective interest method, less any impairment losses.

## **2.4 Financial Instruments (cont'd)**

### ***Impairment of Financial Assets***

A financial asset is assessed at each reporting date to determine whether there is any objective evidence that it is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount, and the present value of the estimated future cash flows discounted at the original effective interest rate.

Individually significant financial assets are tested for impairment on an individual basis. The remaining financial assets are assessed collectively in groups that share similar credit risk characteristics.

All impairment losses are recognised in the statement of financial activities.

An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognised. For financial assets measured at amortised cost, the reversal is recognised in the statement of financial activities.

## **2.5 Impairment**

### ***Non-Financial Assets***

The carrying amounts of the Foundation's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its estimated recoverable amount. A cash-generating unit is the smallest identifiable asset group that generates cash flows that largely are independent from other assets and groups. Impairment losses are recognised in the statement of financial activities.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash-generating unit.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognised.

## **2.6 Employee Benefits**

### ***Defined Contribution Plans***

Obligations for contributions to defined contribution pension plans are recognised as an outgoing resource in the statement of financial activities as incurred.

### ***Short-Term Benefits***

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

A provision is recognised for the amount expected to be paid under short-term cash bonus if the Foundation has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

## **2.7 Grants**

Grants from the Government for the purchase of plant and equipment are taken to the deferred capital grants account and are recognised as incoming resources in the statement of financial activities over the useful life of the asset purchased, to match the depreciation of the asset. On disposal of the asset, the balance of the related grant is recognised in the statement of financial activities to match the net book value of the assets written off.

Grants received from the Government to fund operating expenditure are recognised as incoming resources in the statement of financial activities over the period necessary to match the related expenditure.

## **2.8 Operating Leases**

When the Foundation has the use of assets under operating leases, payments made under the leases are recognised in the statement of financial activities on a straight-line basis over the term of the lease. Lease incentives received are recognised in the statement of financial activities as an integral part of the total lease payments made. Contingent rentals are charged to the statement of financial activities in the accounting period in which they are incurred.

## **2.9 Funds Structure**

### ***General fund***

The general fund is available for use at the discretion of the management in furtherance of the Foundation's objectives.

### ***Designated funds***

The designated fund is available for use at the discretion of the management within projects in furtherance of the Foundation's objectives that the management have identified.

### ***Restricted fund***

The restricted fund is available for use at the discretion of the management within projects in furtherance of the Foundations' objectives that have been identified by donors of the funds or communicated to donors when sourcing for the funds.

## **2.10 Incoming Resources**

### ***Donations, voluntary income and funds generating activities***

Donations and voluntary income are recognised on a receipts basis. Incoming resources from the sale of goods from fund generating raising activities is recognised at the point of sale.

### ***Investment income***

Investment income comprises interest income on funds invested and is recognised on an accrual basis, using the effective interest method.

### ***Subsidies***

Medishield subsidies are recognised when the right to receive payment is established.

### ***Dialysis services and medication***

Income from rendering dialysis services and medication is recognised when the services and medication are rendered.

## **2.11 Resources Expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the respective activities undertaken. Cost comprises direct expenditure including direct staff costs attributable to the activity. Where costs cannot be wholly attributable to an activity, they have been apportioned on a basis consistent with the use of resources. These include overheads such as utilities, depreciation of renovation and support costs.

(i) Allocation of support costs

Support costs comprise staff costs relating to general management, human resource and administration, budgeting, accounting and finance functions and have been allocated to fundraising, charitable activities and governance cost based on the individual cost centres.

(ii) Costs of generating funds

The costs of generating funds are those costs attributable to generating income for the Foundation.

(iii) Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the Foundation. The total costs of charitable expenditure include an apportionment of support costs.

(iv) Governance costs

Governance costs comprise all costs attributable to the general running of the Foundation in providing governance infrastructure and in ensuring public accountability. These costs include costs related to constitutional and statutory requirements, and include an apportionment of overhead and support costs.

## **3. Members' Guarantee**

The Foundation is a company limited by guarantee whereby each member of the Foundation undertakes to meet the debts and liabilities of the Foundation, in the event of its liquidation, to an amount not exceeding \$100 per member.

As at 31 March 2009, the Foundation has 3 members (2008: 3).

## 4. Plant and Equipment

Cost	Air-conditioners	Computers	Software	Furniture and fittings	Medical equipment	Office equipment	Renovations	Construction in-progress	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$
At 1 April 2007	46,447	100,014	139,805	180,214	1,383,932	71,105	578,186	90,000	2,589,703
Additions	52,470	65,414	60,042	108,116	605,579	21,757	210,915	-	1,124,293
Disposals	(18,500)	(15,476)	(78,081)	(21,185)	(84,000)	(19,512)	(94,147)	-	(330,901)
Transfer	-	-	-	-	-	-	90,000	(90,000)	-
At 31 March 2008	80,417	149,952	121,766	267,145	1,905,511	73,350	784,954	-	3,383,095
Additions	13,100	-	22,698	-	28,550	4,418	-	-	68,766
Disposals	(9,880)	(8,080)	-	(445)	(63,065)	(2,000)	-	-	(83,470)
Reclassification	-	-	-	4,992	-	-	(4,992)	-	-
At 31 March 2009	83,637	141,872	144,464	271,692	1,870,996	75,768	779,962	-	3,368,391
At 1 April 2007	40,337	85,255	116,019	123,173	1,260,876	48,082	578,184	-	2,251,926
Depreciation for the year	12,281	19,026	19,890	72,341	162,063	17,701	56,359	-	359,661
Disposals	(18,500)	(15,477)	(73,858)	(16,503)	(84,000)	(18,829)	(94,147)	-	(321,314)
At 31 March 2008	34,118	88,804	62,051	179,011	1,338,939	46,954	540,396	-	2,290,273
Depreciation for the year	13,640	26,419	31,076	38,966	209,152	14,901	112,600	-	446,754
Disposals	(7,916)	(8,080)	-	(185)	(63,065)	(2,000)	-	-	(81,246)
Reclassification	-	-	-	2,635	-	-	(2,635)	-	-
At 31 March 2009	39,842	107,143	93,127	220,427	1,485,026	59,855	650,361	-	2,655,781
At 1 April 2007	6,110	14,759	23,786	57,041	123,056	23,023	2	90,000	337,777
At 31 March 2008	46,299	61,148	59,715	88,134	566,572	26,396	244,558	-	1,092,822
At 31 March 2009	43,795	34,729	51,337	51,265	385,970	15,913	129,601	-	712,610

## Accumulated Depreciation

Carrying Amount	At 1 April 2007	At 31 March 2008	At 31 March 2009
At 1 April 2007	6,110	14,759	23,786
At 31 March 2008	46,299	61,148	59,715
At 31 March 2009	43,795	34,729	51,337

## 5. Quoted Bonds

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
Quoted bonds, held-to-maturity		
At cost	2,829,948	3,329,948
Accumulated premium amortised	(72,545)	(61,068)
	<u>2,757,403</u>	<u>3,268,880</u>
Market value	<u>2,757,950</u>	<u>3,319,751</u>

Quoted bonds classified as held for maturity, earn fixed interest at rates ranging from 2.16% to 5.07% per annum (2008:2.16% to 5.07% per annum) and mature in one to ten years.

## 6. Trade and Other Receivables

	<b>Note</b>	<b>2009</b>	<b>2008</b>
		<b>\$</b>	<b>\$</b>
Trade receivables	7	162,209	117,231
Deposits		55,311	22,477
Prepayments		7,215	34,789
Interest receivable		69,034	111,114
Other receivables		92,524	157,462
		<u>386,293</u>	<u>443,073</u>

## 7. Trade Receivables

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
Trade receivables	164,557	123,703
Less: Impairment loss in relation to doubtful receivables	(2,348)	(6,472)
	<u>162,209</u>	<u>117,231</u>

The change in impairment loss in respect of trade receivables during the year is as follows:

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
At 1 April	6,472	43,831
Allowance utilised	(6,149)	(32,084)
Allowance written back	(323)	(16,521)
Allowance made during the year	2,348	11,246
At 31 March	<u>2,348</u>	<u>6,472</u>

## 7. Trade Receivables (cont'd)

The ageing of trade and other receivables (excluding deposits and prepayments) at the reporting date is:

	<b>Gross 2009</b>	<b>Impairment losses 2009</b>	<b>Gross 2008</b>	<b>Impairment losses 2008</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Current	301,717	-	360,554	-
0 – 30 days	5,567	-	17,585	-
31 – 60 days	6,580	-	2,843	-
61 – 90 days	4,274	-	778	-
> 91 days	7,977	2,348	10,519	6,472
	<u>326,115</u>	<u>2,348</u>	<u>392,279</u>	<u>6,472</u>

The Foundation's primary exposure to credit risk arises through its receivables. As at 31 March 2009, concentration of credit risk mainly relates to amounts receivable from insurance providers which accounts for approximately 64% of the trade and other receivables (excluding deposits and prepayment). The Foundation's historical experience in the collection of accounts receivable falls within the recorded allowances. Due to these factors, management believes that no additional credit risk beyond the amounts provided for collection losses is inherent in the Foundation's receivables.

### *Source of estimation uncertainty*

The Foundation evaluates whether there is any objective evidence that receivables are impaired, and determines the amount of impairment loss as a result of the inability of debtors to make required payments. The Foundation determines the collectibility of amounts receivables by reviewing the ageing of receivables, credit-worthiness of debtors and historical write-off experience. If the financial conditions of the debtors were to deteriorate, actual write-offs would be higher than estimated.

## 8. Cash and Cash Equivalents

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
Fixed deposits	15,133,623	13,637,949
Cash at bank and in hand	890,645	1,355,317
	<u>16,024,268</u>	<u>14,993,266</u>

The effective interest rates relating to fixed deposits at the balance sheet date range from 0.18% to 1.77% per annum (2008:1.60% to 3.33% per annum). Interest rates reprice at intervals of one, three, six or twelve months.



## 9. Building Funds

	<b>Kreta Ayer Building Fund</b>	<b>Ghim Moh Building Fund</b>	<b>Total Building Funds</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>2008</b>			
At 1 April 2007	5,379	1,300,000	1,305,379
Transfer from Deficit Fund	27,000	-	27,000
Depreciation of plant and equipment	(31,822)	(163,033)	(194,855)
At 31 March 2008	<u>557</u>	<u>1,136,967</u>	<u>1,137,524</u>
<b>2009</b>			
At 1 April 2008	557	1,136,967	1,137,524
Transfer from Deficit Fund	27,901	-	27,901
Depreciation of plant and equipment	(28,458)	(219,719)	(248,177)
At 31 March 2009	<u>-</u>	<u>917,248</u>	<u>917,248</u>

The Building Funds consist of donations received by the Foundation, net proceeds of fund raising events and such funds as the Foundation may decide to transfer from the Deficit Fund and the General Fund for the development of new dialysis centres for the Foundation. Expenditure from the Building Funds relates to depreciation of plant and equipment for the centres.

The Kreta Ayer Building Fund was set up in 1999 to accumulate funds for the development of the Kreta Ayer Dialysis Centre ("KADC"). The KADC was completed and has been operational since October 2004.

The Ghim Moh Building Fund was set up in August 2006 with a donation received from the Khoo Foundation for the development of a new haemodialysis centre in Ghim Moh ("GMDC"). The donation received of \$5,000,000 has been allocated by the directors as follows: \$1,300,000 to the Building Fund for the development of GMDC and the balance of \$3,700,000 to the Deficit Funds (note 11) for the operation of the GMDC.

## 10. Education Fund

The Education Fund was set up in 1999 to fund educational activities approved by the Foundation. The Fund consists of donations received by the Foundation for the Education Fund, as well as such funds as the Foundation may decide to transfer from the General Fund.

## 11. Deficit Funds

	<b>Kreta Ayer Deficit Fund</b>	<b>Ghim Moh Deficit Fund</b>	<b>Total Deficit Fund</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>2008</b>			
At 1 April 2007	1,019,590	3,700,000	4,719,590
Transfer to Building Funds	(27,000)	-	(27,000)
Net outgoing resources	(181,582)	(68,309)	(249,891)
At 31 March 2008	<u>811,008</u>	<u>3,631,691</u>	<u>4,442,699</u>
<b>2009</b>			
At 1 April 2008	811,008	3,631,691	4,442,699
Transfer to Building Funds	(27,901)	-	(27,901)
Net outgoing resources	(344,944)	(168,776)	(513,720)
At 31 March 2009	<u>438,163</u>	<u>3,462,915</u>	<u>3,901,078</u>

The Deficit Funds consist of donations received by the Foundation, net proceeds of fund raising events and such funds as the Foundation may decide to transfer from the Building and General Funds to meet the operational costs of the Foundation's dialysis centres.

The Kreta Ayer Deficit Fund was set up in 2003 to meet the operating costs of the KADC.

The Ghim Moh Deficit Fund was set up in December 2006 with a donation from the Khoo Foundation, details of which are set out in note 9.

## 12. Research Fund

The Research Fund consist of donations solicited and received by the Foundation for the purpose of supporting and funding research in the area for the prevention, treatment and cure of kidney and kidney related diseases. In the memorandum of understanding with The National University of Singapore, the Foundation has identified research projects which will be funded from donations from the Research Fund. Donations from the Research Fund will be channelled to the KDF-NUS Research Fund. The Foundation has pledged a total of \$750,000 towards the KDF-NUS Research Fund over a period of three years commencing from the financial year ended 31 March 2009.

## 13. Restriction on Distribution of Reserves

The Foundation's Memorandum of Association provides that no portion of the income and property of the Foundation shall be paid by way of dividend, bonus or otherwise to the members of the Foundation.

## 14. Deferred Capital Grants

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
At 1 April	17,583	17,583
Additions during the year	6,782	-
Accretion during the year	(16,243)	-
At 31 March	<u>8,122</u>	<u>17,583</u>

## 15. Trade and Other Payables

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
Trade payables	282,261	402,572
Other payables	183,404	276,553
Output GST	8,628	23,716
Accrued operating expenses	782,290	657,940
Unutilised annual leave	12,995	21,963
	<u>1,269,578</u>	<u>1,382,744</u>

The expected contractual undiscounted cash outflows of trade and other payables, are expected to occur within one year and are equivalent to their carrying amounts.

## 16. Incoming Resources from Generated Funds

Included in voluntary income and income from fund generating activities are donations for which tax-exempt receipts have been issued amounting to \$2,800,661 (2008: \$3,969,942).

## 17. Investment Income

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
Interest income:		
- cash and cash equivalents	195,192	340,037
- quoted bonds	115,935	100,643
	<u>311,127</u>	<u>440,680</u>

## 18. Charitable Income

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
Donations	131,004	-
Dialysis services and medication	2,057,412	2,017,941
	<u>2,188,416</u>	<u>2,017,941</u>

## 19. Government Subsidies

The Foundation receives government subsidies on dialysis services provided to patients who meet the Ministry of Health's criteria for subsidised haemodialysis and peritoneal dialysis.

Amounts received under these subsidies are credited to the statement of financial activities in the same period as the related expenditure.

## 20. Costs of Generating Voluntary Income

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
Direct mail materials	292,580	208,904
Staff costs	171,110	243,282
Admin and operating expenses	41,080	59,072
	<u>504,770</u>	<u>511,258</u>

## 21. Costs of Charitable Activities – Dialysis

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
Dialysis and medication fees	3,721,680	3,582,372
Staff costs	358,644	287,101
Depreciation of plant and equipment	354,566	295,481
Admin and operating expenses	265,576	186,597
	<u>4,700,466</u>	<u>4,351,551</u>

## 22. Governance Cost

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
Staff costs	127,284	308,413
Depreciation of plant and equipment	92,189	64,177
Admin and operating expenses	324,676	429,935
	<u>544,149</u>	<u>802,525</u>

## 23. Net Incoming/(Outgoing) Resources

Net incoming/(outgoing) resources includes the following:-

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
<b>Staff Costs</b>		
Wages and salaries	542,488	703,655
Contributions to Central Provident Fund	85,214	102,521
	<u>627,702</u>	<u>806,176</u>

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
Amortisation of premium on bonds	11,477	14,371
Audit fees	20,000	20,000
Bad debts written off	777	276
Depreciation of plant and equipment		
- Building fund	248,177	194,855
- General fund	198,577	164,806
(Gain)/loss on disposal of plant and equipment	(537)	2,226
Impairment loss in relation to doubtful receivables	2,348	11,246
Impairment loss in relation to doubtful receivables written back	(323)	(16,521)
Operating lease expense	34,361	31,151
	<u>34,361</u>	<u>31,151</u>

## 24. Taxation

The Foundation is registered as a charity under the Charities Act, Chapter 37. With effect from YA2008, all registered charities are not required to file income tax returns and will enjoy automatic income tax exemption without having the need to meet the 80% spending rule. No provision for taxation has been made in the financial statements.

## 25. Related Party Transactions

### Key Management Compensation

Key management personnel of the Foundation are those persons having the authority and responsibility for planning, directing and controlling the activities of the Foundation. The directors and the Chief Executive Officer are considered as key management personnel of the Foundation. The directors of the Foundation render their services on a voluntary basis and do not receive any remuneration. However, the Chief Executive Officer is a paid staff and received a remuneration that is approved by the Board of Directors.

	<b>2009</b>	<b>2008</b>
Number of Executives:		
\$50,000 – \$100,000	<u>2</u>	<u>3</u>

## 26. Financial Risk Management

Exposure to credit and interest rates arise in the normal course of the Foundation's business. The Foundation's board of directors reviews and agrees policies for managing the following risks:-

### **Credit Risk**

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Foundation.

At 31 March 2009, the following financial assets are exposed to credit risk/settlement risk: quoted bonds, cash and cash equivalents and other receivables.

At the balance sheet date, there is no significant concentration of credit risk, apart from approximately 86% (2008: 66%) of fixed deposits which are placed with a single financial institution. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet. Management regularly monitors the recoverability of its financial assets and believes that it has adequately provided for any exposure to potential losses.

Surplus cash and fixed deposits are placed with banks and financial institutions, which are regulated. In a bid to manage its credit/settlement risk exposure, the Foundation only invests in government bonds or organisations with a minimum credit rating of "AAA" (Standard and Poor) or equivalent.

### **Liquidity Risk**

The Foundation has minimal exposure to liquidity risk as its operations are funded by government grants and subsidies, as well as donations from corporations and individuals. The Foundation has ensured sufficient liquidity through the holding of highly liquid assets in the form of cash and cash equivalents at all times to meet its financial obligations.

Fixed deposits are placed with reputable financial institutions, which yield better returns than cash at bank. The fixed deposits generally have short-term maturities so as to provide the Foundation with flexibility to meet working capital needs. All fixed deposits mature within one year.

### **Interest Rate Risk**

The Foundation's exposure to changes in interest rates relates primarily to fixed deposits. The Foundation does not use derivative financial instruments to hedge the interest rate of these financial assets.

It is the Foundation's policy to place cash in term deposits on a short-term basis and therefore changes in market interest rates will impact the Foundation's potential gain on fixed deposits.

### *Sensitivity analysis*

A 1% general increase in interest rate at the reporting date would increase profit by \$151,336 (2008: \$136,379). This analysis assumes that all variables remain constant.

A 1% general decrease in interest rate would have the equal but opposite effect on the basis that all other variables remain constant.

### **Foreign Currency Risk**

The financial assets and liabilities of the Foundation are primarily denominated in Singapore dollars. The Foundation has no significant exposure to foreign currency risk.

### **Capital Management**

The Foundation defines "capital" to be the unrestricted funds and restricted funds. The primary objective of the Foundation is to ensure that it maintains a healthy capital position through donations and government grants to sustain its operations.

There are no changes in the Foundation's approach to capital management during the year. The Foundation is not subject to any externally imposed capital requirement.

## 26. Financial Risk Management (cont'd)

### **Fair Values**

The fair value of quoted bonds classified as held to maturity is determined by reference to the quoted bid prices at the reporting date and for disclosure purposes only.

The fair values of other financial assets and liabilities with a maturity of less than one year (including trade and other receivables, cash and cash equivalents, and trade and other payables) are assumed to approximate their fair values because of the short period to maturity.

## 27. New Accounting Standards and Interpretations Not Yet Adopted

The Foundation has not applied the following accounting standards (including their consequential amendments) and interpretations that have been issued as of the balance sheet date but are not yet effective:

FRS 1 (revised 2008)	<i>Presentation of Financial Statements</i>
FRS 23 (revised 2007)	<i>Borrowing Costs</i>
FRS 108	<i>Operating Segments</i>
Amendment to FRS 1	<i>Presentation of Financial Statements - Puttable Financial Instruments and Obligation Arising on Liquidation</i>
Amendment to FRS 27	<i>Consolidated and Separate Financial Statements - Cost of an investment in a Subsidiary, Jointly Controlled Entity or Associate</i>
Amendment to FRS 32	<i>Financial Instruments: Presentation</i>
Amendment to FRS 39	<i>Financial Instruments: Recognition and Measurement - Eligible Hedged Items</i>
Amendment to FRS 101	<i>First time Adoption of Financial Reporting Standards</i>
Amendments to FRS 102	<i>Share-based Payment – Vesting Conditions and Cancellations</i>
INT FRS 113	<i>Customer Loyalty Programmes</i>
INT FRS 116	<i>Hedges of a Net Investment in a Foreign Operation</i>
INT FRS 117	<i>Distributions of Non-cash Assets to Owners</i>

### Improvements to FRSs 2008

FRS 1 (revised 2008) will become effective for the Foundation's financial statements for the year ending 31 March 2010. The revised standard requires an entity to present, in a statement of changes in equity, all owner changes in equity. All non-owner changes in equity (i.e. comprehensive income) are required to be presented in one statement of comprehensive income or in two statements (a separate income statement and a statement of comprehensive income). Components of comprehensive income are not permitted to be presented in the statement of changes in equity. In addition, a statement of financial position is required at the beginning of the earliest comparative period following a change in accounting policy, the correction of an error or the reclassification of items in the financial statements. FRS 1 (revised 2008) does not have any impact on the Foundation's financial position or results.

Improvements to FRSs 2008 will become effective for the Foundation's financial statements for the year ending 31 March 2010, except for the amendment to FRS 105 *Non-current Assets Held for Sale and Discontinued Operations* which will become effective for the year ending 31 March 2011. Improvements to FRSs 2008 contain amendments to numerous accounting standards that result in accounting changes for presentation, recognition or measurement purposes and terminology or editorial amendments.

The Foundation is in the process of evaluating the impact of the application of these standards (including its consequential amendments) and interpretations. The Foundation has not considered the impact of accounting standards issued after the balance sheet date.

## 28. Comparative Information

For the financial year ended 31 March 2009, the Foundation has adopted certain disclosure recommendations stipulated in Recommended Accounting Practice 6 ("RAP 6") *Accounting and Reporting by Charities*. In particular, a Statement of Financial Activities detailing all incoming and outgoing resources as well as a reconciliation of all changes in the Foundation's funds has been presented in place of the Income and Expenditure Statement in accordance with the requirements of RAP 6. Thus, comparative amounts have been re-presented to conform with the current year's presentation.



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## **Haemodialysis Centres**

### **Bishan Centre**

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### **Ghim Moh Centre**

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### **San Wang Wu Ti Centre**

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